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Battery Recycling Market by Source (Automotive Batteries, Industrial Batteries, Consumer & Electronic Appliance Batteries), Chemistry (Lead Acid, Lithium-based, Nickel-based), Material (Metals, Electrolyte, Plastics) and Region - Global Forecast to 2030

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Abstracts

The battery recycling market is projected to grow from USD 26.9 billion in 2023 to USD 54.3 billion by 2030, at a CAGR of 10.5%. The battery recycling market is on the way to intense growth across different industries such as automotive, electronics, and energy storage. The market involves the collection, processing, and recycling of various types of batteries, such as lead-acid, lithium-based, nickel-based, sodium-based, and alkaline batteries to support the circular economy.

“By source, industrial batteries segment accounted for the second-largest share in battery recycling market in 2022.”

The industrial batteries segment held the second-largest share in 2022. The growth of this segment can be attributed to the requirement of battery recycling in the industrial sector due to the rising need for energy storage devices such as large-scale batteries used for grid stabilization and integration of renewable energy sources. Effective battery end-of-life management is necessary as more industrial sites install energy storage devices. Spent batteries can be recycled to recover important materials, maintaining a steady supply for future energy storage projects.

“By chemistry, the lithium-based batteries segment accounted for the second-largest share in battery recycling market in 2022.”

The lithium-based chemistry segment held the second-largest share in 2022. Batteries

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made of lithium are essential for storing renewable energy and ensuring a steady supply of power, which helps the battery market expand. Recycling lithium-based batteries can result in significant energy and cost savings. Also, the recycling process uses less resources compared to the extraction and refining of raw materials. These factors further fuel the need for battery recycling of lithium-based batteries.

“The battery recycling market in Europe accounted for the second-largest share in 2022.”

Europe has set strict legislation and guidelines in order to ensure the management of batteries, including their collection, recycling, and disposal. The Battery Directive of the European Union promotes a circular economy by setting specified goals for the collecting and recycling of batteries. The growth of battery recycling in Europe is significantly impacted by compliance with these restrictions, as businesses strive to reach recycling goals and avoid penalties.

Profile break-up of primary participants for the report:

By Company Type: Tier 1 – 65%, Tier 2 –20%, and Tier 3 – 15%

By Designation: C-level Executives – 25%, Directors – 30%, and Others – 45%

By Region: North America – 30%, Europe –20%, Asia Pacific – 40%, Middle East & Africa-7%, South America –3%

The battery recycling report is dominated by players, such as ACCUREC Recycling GmbH (Germany), American Battery Technology Company (US), Aqua Metals, Inc. (US), Call2Recycle, Inc. (US), Cirba Solutions (US), Contemporary Amperex Technology Co., Limited (China), East Penn Manufacturing Company (US), Ecobat (US), Element Resources (US), EnerSys (US), Exide Industries Ltd. (India), Fortum (Finland), GEM Co., Ltd. (China), Glencore (Switzerland), Gopher Resource (US), Gravita India Limited (India), Li-Cycle Corp. (Canada), Neometals Ltd. (Australia), Raw Materials Company (Canada), RecycLiCo Battery Materials Inc. (Canada), Redwood Materials Inc. (US), Shenzhen Highpower Technology Co., Ltd. (China), Stena Recycling (Sweden), TES (Singapore), Terrapure (Canada), The Doe Run Company (US), The International Metals Reclamation Company (US), and Umicore (Belgium), and others

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Research Coverage:

The report defines, segments, and projects the size of the battery recycling market based on source, chemistry, and region. It strategically profiles the key players and comprehensively analyzes their market share and core competencies. It also tracks and analyzes competitive developments, such as partnership, agreement, and expansion undertaken by them in the market.

Reasons to Buy the Report:

The report is expected to help the market leaders/new entrants in the market by providing them with the closest approximations of revenue numbers of the battery recycling market and its segments. This report is also expected to help stakeholders obtain an improved understanding of the competitive landscape of the market, gain insights to improve the position of their businesses and make suitable go-to-market strategies. It also enables stakeholders to understand the pulse of the market and provide them information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (increase in demand for electric vehicles), restraints (safety issues related to the storage and transportation of spent batteries), opportunities (growing demand for renewable energy storage), and challenges (high cost of recycling and dearth of technologies) influencing the growth of the battery recycling market.

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities in the battery recycling market.

Market Development: Comprehensive information about lucrative markets – the report analyses the battery recycling market across varied regions.

Market Diversification: Exhaustive information about new services, various recycling processes, untapped geographies, recent developments, and investments in the battery recycling market.

Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading players such as Call2Recycle, Inc.

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(US), Cirba Solutions (US), Element Resources (US), Umicore (Belgium), Contemporary Amperex Technology Co., Limited (China), and Exide Industries Ltd. (India) among others in the battery recycling market.

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