

# Metal Recycling Market Expected to Grow \$446,472 million, at a CAGR of 4.5% by 2022

*Global Metal Recycling Market 2014-2022: Business Development and Growth Opportunities by Industry Expert*

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EINPresswire.com/ -- Global [Metal Recycling Market](#) would reach USD 446,472 million, registering a CAGR of 4.5% during the period 2016 - 2022. Moreover, Asia-Pacific is expected to dominate the global market throughout the analysis period, registering a notable CAGR of 5.2%.

High rate of obsolescence, increase in energy savings with decreased GHG levels, accelerated industrialization and urbanization, and increased consumer awareness have driven the market growth. However, unorganized flow of waste metals and less scrap collection zones could have an adverse effect on the market.



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The Asia-Pacific region is likely to dominate the metal recycling market throughout the analysis period. Increase in urban population in China and India, growth in infrastructure construction and automotive industry, and increase in environmental consciousness among individuals are some of the factors that have strengthened the growth of Asia-Pacific metal recycling market. Moreover, according to the Bureau of International Recycling (BIR), Asia produces more than 70% of stainless steel. Therefore, the region is anticipated to generate \$212,118 million by 2022 and is estimated to grow at a [significant CAGR](#) of 5.2% during the forecast period.

The metal recycling reduces future scarcity of high-value resources, generates economic value, minimizes greenhouse gas emission levels, and limits other environmental damage. Therefore, various government initiatives have also been undertaken for creating a conducive environment for recycling metal waste. For instance, in Japan under home appliances recycling law, the consumers of appliances such as refrigerators, air conditioners, and washing machines should

dispose them to retailers or scrap traders for further recycling. In terms of scrap metal, market is classified into ferrous metals and non-ferrous metals. Some of the sources of scrap include automobiles, railroad tracks, ships, household appliances, and consumer electronics. Ferrous metals are expected to generate \$252,117 million, dominating the market during the forecast period. However, non-ferrous metals are the fastest growing segment and is anticipated to grow at a CAGR of 4.9% by 2022. According to European Aluminum Foil Association (EAFA), the recycling rate of aluminum closures in Europe has increased to more than 50% owing to the collection and recycling schemes.

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Metal recycling market is segmented based on metal type, end-user industry and geography. By metal type, the market is classified into ferrous and non-ferrous metals. Ferrous metals generated the highest revenue owing to high scrap consumption and its recycling rate.

Based on end-user industry, the market is segmented into building & construction, packaging, automotive, shipbuilding, electronics & electrical equipment and others. Building & construction was the highest revenue generating end-user industry as the sector generates high metal waste owing to increased demolition rate. However, electronics contain heavy and high valued metals, such as lead, copper, gold, and aluminum and its recycling ensures natural resources conservation. Therefore, electronics & electrical equipment industry is the fastest growing sector during the forecast period.

The market has been analyzed based on four regions, namely, North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific contributed the highest revenue to the global market in 2014, and is expected to maintain its dominance during the forecast period.

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The key market players profiled in the report include ArcelorMittal, Commercial Metals Company, Sims Metal Management Limited, Nucor Corporation, Aurubis, European Metal Recycling Limited, Schnitzer Steel, Dowa Holdings Co., Ltd., OmniSource Corporation, Tata Steel.

#### Key Findings of the Metal Recycling Market:

- North America is projected to be the second fastest growing region, in terms of revenue, registering a CAGR of 4.6% during the forecast period.
- Building & construction industry, being one of the highest producers of waste material, had witnessed significant growth in 2014, and is anticipated to dominate the global market growing at the highest CAGR of 3.9%.
- Ferrous metal was the highest revenue contributor to the global market, with 57.6% share in 2014, and is expected to maintain its dominance throughout the forecast period.

•Market players have focused on adopting various strategies such as product launch, acquisition, and product innovation to expand their market outreach. For instance, on June 9, 2016, Nucor Corporation formed a joint venture with JFE Steel Corporation of Japan, to manage a plant in central Mexico for manufacturing and supply of galvanized sheet steel to the automobile industry. This joint venture helped Nucor Corporation to increase sales in the automotive market of Mexico.

Contact us:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll Free (USA/Canada):

+1-800-792-5285, +1-503-894-6022, +1-503-446-1141

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: [www.alliedmarketresearch.com](http://www.alliedmarketresearch.com)

Follow us on: <https://www.linkedin.com/company/allied-market-research>

David Correa

Allied Analytics LLP

+ +1 800-792-5285

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