

Metal Recycling Market Revenue Analysis & Region and Country Forecast To 2027 by Reports And Data

The rising demand for recycled metals in automotives along with building and construction sector are driving the market.

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October 13, 2021 /EINPresswire.com/ --
The global Metal Recycling market is forecast to reach USD 86.11 Billion by 2027, according to a new report by

Reports and Data. An increase in energy savings with decreased greenhouse gas emission levels and increasing consumer awareness regarding it are driving the market for recycled metal.



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The [metal recycling industry](#) is growing due to the high demand for steel and rapid industrialization and urbanization in emerging nations. Moreover, increased concerns towards the exhaustion of natural resources at a faster rate have led governments across the globe to formulate favorable regulations concerning the metal recycling industry, which is further boosting the metal recycling market.

Furthermore, there is a growing scarcity of rare-earth metals, which provides a growth opportunity for the market. Factors that will restrict the global market are the unorganized flow of waste metals and less scrap collection zones. The increasing cost of raw materials is also hindering the demand along with high labor charges.

Competitive Outlook:

Nucor Corporation, Sims Metal Management Limited, Arcelormittal, Aurubis AG, Tata Steel Limited, Dowa Holdings Co Ltd., Commercial Metals Company, Total Metal Recycling, Inc., Norton Aluminium, and American Iron & Metal (AIM), among others.

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Impact of COVID-19

The global supply of the recycled metals fell down during the first half of the year 2020 due to the COVID-19 coronavirus. The demand plummeted in China, and then the rest of the world as the pandemic led to industries and factories shutting down. It also hit a pause button on consumer spending. The infrastructure sector is not expected to witness any growth in the wake of the virus. The consumer's all around the world are faced with reduced or lost income.

The market is expected to have a fairly rapid recovery (or V-shaped) after the COVID-19 pandemic. This is possible based on pent-up consumer demand after stay-at-home orders are rescinded. That scenario is not guaranteed as there is an element of recovery involving not only the return of positive household consumer sentiment but also the ability and willingness of governments around the world to inject money into infrastructure and other public works projects.

Further key findings from the report suggest

The demand for ferrous material in metal recycling is growing. The usage of it in several products are high. For instance, in the year 2018, the recycling rates for ferrous scrap in cars was 106%, for appliances: 90%, for steel cans: 66.8%, for structural steel: 98%, and for reinforcement steel: 70%.

The dominant end user of the recycled metal was the building and construction industry. It held the largest market share of 35.1% in the year 2019. The increased ongoing construction activity all across the globe in the past few years and growing conscious of sustainable development has encouraged the segment's end users to use more recycled metals.

The demand for steel was slow in China in the year 2018, but it witnessed a rise in the rest of the world, mainly due to the United States strong economy. Increased consumer spending, as well as business confidence, has led to a solid product demand. This boosted the demand for recycled metals in the North American region.

Manufacturers are witnessing an increase in price for copper, steel, and other raw materials, mainly due to the COVID-19 pandemic. This is going to make the recycled metal more appealing as the process of recycling is far less expensive than mining for ore.

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For the purpose of this report, Reports and Data have segmented into the global Metal Recycling market on the basis of type, scrap type, end users, and region:

Type Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2017-2027)

Ferrous
Non-Ferrous

Scrap Type Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2017-2027)

Old Scrap
New Scrap

End Users Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2017-2027)

Building and Construction
Automotive
Packaging
Equipment Manufacturing
Shipbuilding
Consumer Appliance
Others

Regional Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2017-2027)

North America
Europe
Asia Pacific
MEA
Latin America

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Conclusively, all aspects of the Commodity Plastics market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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