

# Vehicle Recycling Market Size ( CAGR 15.19% ), Share, Reports, Data, Key Players, Forecast & Statistics During 2023-2028

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BROOKLYN, NY, USA, February 20, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Vehicle Recycling Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", the [global vehicle recycling market size](#) reached US\$ 72.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 160.2 Billion by 2028, exhibiting a growth rate (CAGR) of 15.19% during 2023-2028.



Vehicle recycling refers to the process of dismantling and reducing automobiles to small pieces. It involves the removal of all reusable parts like tires, wheels, batteries, radiators, transmission systems, oil filters and rubber hoses. After this, auto recyclers crush the vehicles using mobile auto crushing units. Earlier, the remaining shredded residue, made up of textile fibers, plastics, glass and even rust, usually ended up in landfills. However, with the latest vehicle recycling technologies, it has become possible to sort shredded materials, thereby enabling a zero-landfill process.

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Global Vehicle Recycling Market Trends:

The widespread adoption of metal scrap, particularly steel, in the manufacturing of affordable, lightweight and fuel-efficient vehicles represents one of the major factors driving the vehicle recycling market worldwide. Besides this, governments of various nations are implementing

several regulations to reduce the negative environmental impact associated with the end of life vehicles (ELVs) and the disposal of batteries, rubber, oils and other materials. Moreover, nowadays, automotive recyclers are using sophisticated tools and methods to recover used vehicles for extracting polymers, fluids and natural materials. They are also utilizing various innovative devices, such as optical sensors, to identify small pieces of metal in the scrap. However, the coronavirus disease (COVID-19) pandemic negatively impacted the recycling industry, as most automakers and recyclers had shut their plants to comply with lockdown directives announced in several countries.

## Vehicle Recycling Market 2023-2028 Competitive Analysis and Segmentation:

### Competitive Landscape With Key Players:

The competitive landscape of the vehicle recycling market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- ASM Auto Recycling Ltd.
- Copart Inc.
- Eco-bat Technologies
- INDRA
- Keiaisha Co. Ltd.
- Hensel Recycling Group
- LKQ Corporation
- Schnitzer Steel Industries
- Scholz Recycling GmbH
- Sims Metal Management Limited

### Key Market Segmentation:

The report has segmented the vehicle recycling market on the basis of type, material, application and region.

### Breakup by Type:

- Passenger Cars Recycling
- Commercial Vehicles Recycling

### Breakup by Material:

- Iron
- Aluminium

- Steel
- Rubber
- Copper
- Glass
- Plastic
- Others

#### Breakup by Application:

- OEMs
- Aftermarket

#### Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Others)

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This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

#### Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Elena Anderson  
IMARC Services Private Limited  
+1 631-791-1145  
[email us here](#)

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