

E-Waste Management Market Value to Surpass USD 143.87 Billion in 2028

Shortening lifespan of electronic devices, which stimulates expansion of e-waste management business, is driving factor that directly affect the e-waste sector.

PORTLAND, PORTLAND, OR, UNITED STATES, February 21, 2023 /EINPresswire.com/ -- According to the report, the global [e-waste management market](#) generated \$49.88 billion in 2020, and is expected to generate \$143.87 billion by 2028, witnessing a CAGR of 14.3% from 2021 to 2028.



Reduction in life span of electronic device and scarcity of sources for precious metals drive the growth of the global e-waste management market. However, rise in recycling cost incurred due to inadequacy of infrastructure restrains the market growth. On the other hand, e-waste initiatives by electronic manufacturers across the globe present new opportunities in the coming years.

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Based on processed material type, the metal segment held the largest market share, contributing to more than half of the global e-waste management market in 2020, and will maintain its lead position throughout the forecast period. The electronic scrap has increased over the past decade due to revolutionary change in the electric and electronic sector, the incineration and recycling of these materials have gained high traction. Which has fueled the growth of the segment. However, the plastic segment is estimated to grow at the fastest CAGR of 15.7% from 2021 to 2028, owing to several technological developments, e-waste plastic recycling is largely hindered due to presence of flame retardants.

Based on source type, the household appliances segment contributed to the highest share in 2020, accounting for nearly half of the global e-waste management market, and is expected to

witness its dominance in terms of revenue during the forecast period. Household appliances hold the major share, as it constitutes the major part in overall e-waste all over the world. This has generated need to formulate effective policies to manage tremendous volume of e-waste. However, the consumer electronics segment is projected to manifest the fastest CAGR of 17.00% from 2021 to 2028, owing to its application in handling high voltage and high current in industrial systems.

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Based on region, Asia-Pacific accounted for the highest share in 2020, holding more than two-fifths of the global e-waste management market, and will maintain its leadership status by 2028. This is owing to new product developments due to continuous innovations and constant decline in prices of electronic products. On the other hand, the market across LAMEA region is estimated to portray the largest CAGR of 18.8% during the forecast period. Increase in the usage of mobile phone in African nations over the last 10 years which increased the adoption of mobile phones by nearly more than half of the population in this region. Moreover, the market across North America would grow at a significant pace.

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Leading market players

- Sembcorp Industries Ltd.
- Veolia Environment S.A.
- Mri (Australia) Pty Ltd.
- Tetronics (International) Limited
- UMICORE SA
- TES-AMM
- Waste Management Inc.
- Capital Environmental Holdings Ltd.
- Electronic Recyclers International, Inc.
- Enviro-Hub Holdings Ltd. (Singapore)

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