

Steel Scrap Market – By Scrap Type, By End-Use Sector, and By Region - 2032

Steel Scrap Market, By Scrap Type (Old Scrap and New Scrap), By End-Use Sector (Automotive, Shipbuilding, Equipment Manufacturing, Consumer Appliances)

COVINA, CALIFORNIA , UNITED STATES, April 10, 2023 /EINPresswire.com/ -- The global [steel scrap market](#) accounted for US\$ 22 - 628.1 billion in 2022 and is estimated to be US\$ 32 - 1018.4 billion by 2032 and is anticipated to register a CAGR of 4.7%



Steel Scrap Market PMI

Steel Scrap consists of recyclable materials left over from product manufacturing and consumption, such as parts of vehicles, building supplies, and surplus materials. Unlike waste, scrap has monetary value, especially recovered metals, and non-metallic materials are also recovered for recycling. While iron ore remains the primary source of steel making used or re-used steel in the form of scrap is the secondary raw material for the steel industry. Steel industry is characterized by the presence of a large number of small steel producers who utilize scrap with other inputs in EAF/IF for steel making. The best available technology as evolved from time to time for the activities defined by shredding, shearing, baling, slitting. The global steel scrap market accounted for US\$ 22 - 628.1 billion in 2022 and is estimated to be US\$ 32 - 1018.4 billion by 2032 and is anticipated to register a CAGR of 4.7%.

The report "Steel Scrap Market, By Scrap Type (Old Scrap and New Scrap), By End-Use Sector (Construction, Automotive, Shipbuilding, Equipment Manufacturing, and Consumer Appliances), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029".

Key Highlights:

- In June 2019, Tata Steel announced its plan to set up India's first recycling plant in Haryana. This initiative is aimed at helping the company gain an early mover advantage in the Indian

market.

- In May 2019, Aurubis AG acquired Belgian-Spanish Metallo Group to continue actively pursuing its multi-metal and recycling strategy. The acquisition, with its attractive growth potential, strengthens company's multi-metal portfolio

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Analyst View:

Scrap metals can be recycled repeatedly without any characteristic loss. The reuse of metals reduces the carbon footprint and helps in betterment of the environment. Scrap metal recycling and reusing helps to create a sustainable future. Scrap metal recycling reduces greenhouse gas emissions. As per Institute of Scrap Recycling Industries (ISRI), scrap metal recycling may cut 300 to 500 million tons of greenhouse gas emission.

The existing products are likely to be antiquated with development of technology. The rise in technology, industrialization & urbanization, disposable income are expected to be the factors responsible for driving the scrap metal recycling market during the forecast period.

Key Market Insights from the report:

The global steel scrap market accounted for US\$ 22 - 628.1 billion in 2022 and is estimated to be US\$ 32 - 1018.4 billion by 2032 and is anticipated to register a CAGR of 4.7% The market report has been segmented on the basis of scrap type, end-use sector, and region.

- By scrap type, the global market is segmented into old scrap and new scrap.
- By end-use sector, the building & construction segment is the fastest-growing segment in the metal recycling market. The need to reduce the environmental impact of mining metals has encouraged the use of recycled metals in the building & construction sector.
- By region, Asia Pacific is the fastest-growing market for metal recycling due to its increasing economic growth. It accounted for over a third of the world's GDP, according to a paper published by World Economics in February 2017. According to the Population Reference Bureau, the fastest-growing consumer markets of China, India, and other Asia Pacific countries had a combined population exceeding four billion people (as of 2018).

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Impact of COVID-19 on the market:

The mining industry accounts for a vital share of the global economy and is responsible for supplying key raw materials for several applications and end-use industries, thus being a key sector of focus amidst the ongoing pandemic outbreak. The iron ore prices reached above USD 90 per ton amidst the pandemic situation which may negatively impact the end-use industries.

Biopharmaceutical firms are at the leading position of the human response to the coronavirus pandemic. The biotech entities are investigating SARs-Cov-2 at an unprecedented rate and a significant amount of funds are being put into the R&D. With the several candidates in trial, the public and private sectors are expected to work in unison for the estimative period, until a vaccine is developed for Covid-19. This report will quantify the impact of this pandemic on the Steel Scrap market.

Competitive Landscape:

- ArcelorMittal S.A.
- Baosteel Resources Co., Ltd.
- Commercial Metals Company
- Gerdau Ameristeel Corporation
- Maanshan Iron & Steel Company Limited
- Metalico Inc.
- Nucor Corporation
- Oryx Stainless Group
- Schnitzer Steel Industries Inc.
- Sims Metal Management Limited.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

- FORMAT:(PDF)
 - NO OF PAGES:150
- BASEYEAR:2022

Some Important Points Answered in this Market Report Are Given Below:

- Explains an overview of the product portfolio, including product development, planning, and positioning
- Explains details about key operational strategies with a focus on R&D strategies, corporate structure, localization strategies, production capabilities, and financial performance of various companies.
- Detailed analysis of the market revenue over the forecasted period.
- Examining various outlooks of the market with the help of Porter's five forces analysis, PEST & SWOT Analysis.
- Study on the segments that are anticipated to dominate the market.

- Study on the regional analysis that is expected to register the highest growth over the forecast period

Key Topics Covered

1. Introduction
 - Study Deliverables
 - Study Assumptions
 - Scope of the Study
2. Research Methodology
3. Executive Summary
 - Opportunity Map Analysis
 - Market at Glance
 - Market Share (%) and BPS Analysis, by Region
 - Competitive Landscape
 - Heat Map Analysis
 - Market Presence and Specificity Analysis

Questions Answered in steel scrap market research report:

1. What are the key market trends and market dynamics?
2. Who are the major players in the market and what is their market share?
3. What is the competitive landscape like in the market?
4. What are the major drivers and restraints affecting the market?
5. What are the growth opportunities in the market?
6. What are the regional and local market conditions and consumer behavior?
7. What is the market size and growth forecast for different regions and countries?
8. What is the impact of government regulations and policies on the market?

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Industry, Aviation & Marine Industry), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030

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