

# Metal Recycling Market Statistics, Facts, Regional Trends & Growth 2030

*Metal Recycling Market Expected to Reach \$368.7 Billion by 2030*

PORTLAND, OR, UNITED STATES, June 7, 2023 /EINPresswire.com/ -- The global [metal recycling market](#) size was \$217.0 billion in 2020 and is expected to reach \$368.7 billion by 2030, registering a CAGR of 5.2% from 2021 to 2030. In 2020, Asia-Pacific region dominated the global metal recycling market accounting for 45.5% share of the market. Metal recycling refers to reprocessing of metal waste into ferrous and non-ferrous metals to reduce greenhouse gas emission levels, to preserve natural resources, and manage energy consumption.



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, the market is classified into ferrous metal and non-ferrous metal. Some of the sources of scrap include automobiles, railroad tracks, ships, household appliances, and consumer electronics.

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COVID-19 has already affected the sales of global metal recycling market in 2020, and is expected to hamper the growth of the global metal recycling market. The major demand for metal recycling was badly affected due to the spread of COVID-19 virus. Further, the disruption of supply chains hinders the growth of the metal recycling market.

However, unorganized flow of waste metals and presence of less scrap collection zones are

anticipated to hamper the growth of the market. Conversely, increase in construction of buildings owing to increase in the disposal of building waste into the landfills is anticipated to provide lucrative opportunities for the growth of the global metal recycling market.

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The metal recycling market is segmented on the basis of metal type, scrap type, end user, and region. By scrap type, the market is bifurcated into old scrap, and new scrap. The old scrap segment generated the highest revenue in 2020. By metal type, the market is fragmented into ferrous and non-ferrous metals. The ferrous segment dominated the market in 2020. By end user, the market is categorized into building & construction, packaging, automotive, shipbuilding, electronics & electrical equipment and others. The automotive segment was the highest revenue contributor 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 and electrical equipment industry is the fastest growing sector during the forecast period.

#### Key Players:

The key players profiled in the global metal recycling market include ArcelorMittal, Nucor Corporation, Commercial Metals Company, SIMS Metal Management Limited, Aurubis AG, European Metal Recycling Limited, Tata Steel, Dowa Holdings Co., Ltd., OmniSource Corporation, and Schnitzer Steel Industries Inc.

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