

Metal Recycling Market Recent Developments and Demand 2030 | Expected to Reach \$368.7 Bn

Metal recycling market strikes building & construction, packaging, automotive, industrial machinery, electronics & electrical equipment, shipbuilding & others.

PORTLAND, OR, UNITED STATES, July 10, 2023 /EINPresswire.com/ -- [Metal Recycling Market](#) by Metal Type (Ferrous and Non-Ferrous Metals), Scrap Type (Old Scrap, and New Scrap), and End User (Building & Construction, Packaging, Automotive, Industrial

Machinery, Electronics & Electrical Equipment, Shipbuilding & Others): Global Opportunity Analysis and Industry Forecast, 2021-2030. 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.

Key Segments:

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.



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Driving Factors:

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. However, ferrous metal is the fastest growing segment and is anticipated to grow at a CAGR of 7.4% by 2030. According to European Aluminum Foil Association (EAFA), the recycling rate of aluminum closures in Europe has increased to more than 50% owing to the collection and recycling schemes.

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Top 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.

Key Findings Of The Study

- The report provides an extensive analysis of the current and emerging global metal recycling market trends and dynamics.
- By metal type, the ferrous segment dominated the market, in terms of revenue in 2020.
- By end user, the automotive segment is projected to register the highest growth rate in the coming years.
- The report provides an extensive analysis of the trends and emerging opportunities of the market.
- In depth, the global metal recycling market analysis is conducted by constructing estimations for the key segments between 2020 and 2030.

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