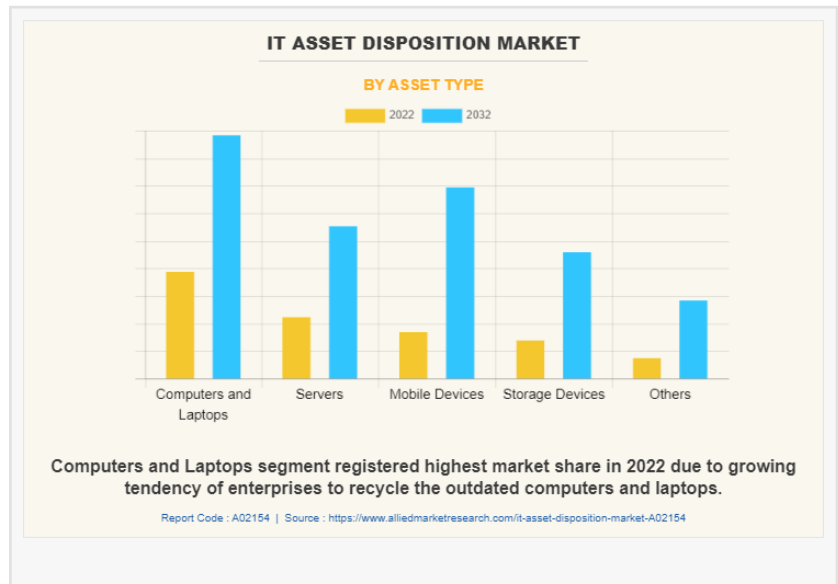


IT Asset Disposition Market to Show Incredible Growth at a CAGR of 11.5% by 2031, Expected Rise \$57.4 Billion by 2032

WILMINGTON, DE, UNITED STATES, April 11, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[IT Asset Disposition Market](#), by Service, by Asset Type, by Enterprise Size, by Industry Vertical : Global Opportunity Analysis and Industry Forecast, 2023-2032"

The IT asset disposition market size was valued at \$19.9 billion in 2022, and is estimated to reach \$57.4 billion by 2032, growing at a CAGR of 11.5% from 2023 to 2032.



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IT asset disposition is the process of disposing outmoded or unwanted equipment in a safe and environmentally responsible manner. IT asset disposition involves proper disposal of ecologically sensitive materials along with managing data security for storage devices. For large enterprises, the process of IT asset disposition can be complicated and risky as all deactivated electronic devices can pose data security risk and environmental hazards. One major trend is increasing environmental consciousness among both individuals and businesses is also driving the adoption of proper e-waste disposal methods. Another trend is the growing awareness of the advantages of cloud-based computing, and consequently, the continued migration from on-premise to cloud-based services. In addition, the prevalence of regulations that mandate secure and environmentally compliant disposal of e-waste is contributing, and implementation of regulatory compliances and environmental safety accelerate the market growth. Furthermore, the increase in the need for data and information security in old assets acts as one of the major factors fueling the growth of the IT asset disposition market. Therefore, these factors are driving the growth of the IT asset disposition market and creating new opportunities for players and developers.

Furthermore, major market players have undertaken various strategies to increase the competition and offer enhanced services to their customers. For instance, in June 2022, Apto Solutions announced the release of its new Environmental Impact Reporting Tool, which provided businesses with real-time data specifically created to support ESG reporting. This announcement was the part of Apto Solutions' efforts to promote innovation in the IT asset disposition (ITAD) sector. The technology, which was an extension of their current proprietary Pulse platform, enabled clients to view the amount of greenhouse gas emissions avoided from reuse and recycling activities using Apto. In addition, in February 2022, Quantum Lifecycle Partners LP, Canada's largest I.T. Asset Disposition (ITAD) and Electronics Recycling service provider has acquired all of the assets of TechReset, a Mississauga, ON-based ITAD company. TechReset services customers across North America in a wide variety of industries including financial, healthcare, education, and government. This acquisition further bolstered Quantum's position in the Canadian ITAD space, and accelerated growth of the company.

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Competitive Analysis:

The competitive environment of [IT Asset Disposition Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, IT Asset Disposition Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

Apto Solutions Inc.

CompuCom Systems, Inc.

CDW

Hewlett Packard Enterprise Development LP

Ingram Micro Services

Iron Mountain Incorporated

LifeSpan International Inc.

Sims Lifecycle Services

TES

UNDUIT LLC and Many More

By region, North America dominated the market share in 2022. This is because North America is one of the leading regions in terms of technology adoption. As companies continue to upgrade their IT equipment, the amount of e-waste generated is also increasing, driving the need for ITAD services. In addition, with the growing awareness of environmental issues, businesses in North America are becoming more concerned about their environmental footprint. ITAD services can help these businesses by properly disposing of their IT assets, reducing the amount of e-waste generated and contributing to environmental sustainability. Therefore, these trends are

expected to continue to shape the IT asset disposition market in the North American region in the coming years and drive growth in the market.

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The COVID-19 pandemic had positively impacted the IT asset disposition industry. With the shift to remote work and the use of personal devices for work purposes, there had been a greater risk of sensitive data being compromised or leaked. As a result, businesses were increasingly turning to ITAD providers to securely destroy data on devices that were no longer in use, to ensure that confidential information is not accessible to unauthorized individuals. Moreover, the pandemic had led to a greater awareness of the importance of sustainability and responsible waste management. With more people working from home and the increased volume of electronic waste being generated, there had been a growing interest in ensuring that these devices are recycled or disposed of in an environmentally responsible manner. This had led to an increased demand for ITAD services that offer responsible recycling and disposal of electronic waste.

In addition, governments offered incentives and support to businesses that were providing essential services during the pandemic, including ITAD services. This helped to cushion the economic impact of the pandemic on ITAD providers and provided them with additional revenue streams. Therefore, these factors helped for the growth of the IT asset disposition industry during pandemic.

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