

# IT Asset Disposition Market Report | Innovations and Expansion Drive Growth

*IT Asset Disposition Market expands as companies comply with e-waste regulations and data security needs.*

AUSTIN, TEXAS, UNITED STATES, June 20, 2024 /EINPresswire.com/ -- Market Scope and Overview

According to a report by SNS Insider, the [IT Asset Disposition Market](#) reached a value of USD 17.1 billion in 2023. This figure is anticipated to experience a robust compound annual growth rate (CAGR) of 7.7% over the forecast period (2024-2031), reaching a staggering USD 30.95 billion by 2031.



IT Asset Disposition Market Report

The integration of circular economy principles is an important strategy for IT asset management to manage growth effectively. The circular economy promotes a closed-loop system where products and materials are reused, refurbished, and recycled rather than being discarded as waste. In the context of ITAD, this translates to extending the lifespan of IT assets through sustainable practices like refurbishment and re-marketing, aligning with the principles of reduce, reuse, and recycle.

The IT Asset Disposition Market presents a spectrum of opportunities, particularly in light of technological advancements and the evolving IT landscape. One such opportunity arises from the increasing adoption of cloud-based solutions and data center consolidation. As businesses move their operations to the cloud and consolidate data centers, a surplus of decommissioned IT assets emerges. ITAD services play a crucial role in managing these assets responsibly. Cloud migration necessitates the disposal of on-premises hardware, such as servers, storage devices, and networking equipment. Similarly, data center consolidation involves decommissioning redundant equipment.

In the United States, strict regulations like the Resource Conservation and Recovery Act (RCRA) and state-specific e-waste recycling laws dictate how electronic waste (e-waste) and data must be

handled. These regulations significantly influence the way IT Asset Disposition service providers operate and develop their strategies.

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Major Players Studied in this Report are:

- IBM Corporations
- Tes-Amm India Private Limited
- EOL IT Services
- Sims Recycling, and Solutions
- ITRenew
- Exit Technologies
- GreenTek Teman Pvt Ltd
- Maxicom Network
- Dell
- HP
- Others

Recent Developments

□ In August 2023, Hewlett Packard Enterprise (HPE) collaborated with Cyxtera to offer Asset Upcycling Services. This initiative allows organizations to securely and sustainably recover value from retired hardware. HPE facilitates the purchase of old hardware when customers deploy new, more efficient infrastructure with Cyxtera.

□ In March 2023, Redington Limited (India) partnered with Dell Inc. (US) to promote sustainability initiatives in India. this collaboration, Redington offers Dell's Asset Resale and Recycling Services (ARRS) to help businesses manage legacy IT equipment securely and sustainably, minimizing environmental impact.

Market Segmentation Analysis

By Service Type: Data sanitization/data destruction is hold the largest market share during the forecast period. The growing concern surrounding the secure disposal of IT assets and the constant threat of data breaches from old equipment are driving the demand for data sanitization/data destruction services. As data security is paramount for businesses of all sizes, the complete eradication of data from an asset is imperative before its physical destruction or resale.

By Asset Type: The server segment is projected to witness the highest CAGR during the forecast period. The global surge in web-based applications and social media usage, coupled with the

introduction of technologies like software-defined networking and virtualization, has led to a widespread increase in server and data center utilization. Servers, designed for uninterrupted operation, consist of essential components like CPUs, high-performance RAM, and hard drives.

By End-User: The media and entertainment sector is expected to witness the fastest CAGR during the forecast period. The media and entertainment industry requires a frequent refresh cycle for IT assets to keep pace with the demands of graphic design, audio production, and complex software programs. As this industry increasingly prioritizes environmentally conscious strategies, the demand for effective e-waste disposal and data sanitization services is growing. Technological advancements have also fueled significant demand for ITAD services within this sector.

Market Segmentation and Sub-Segmentation Included Are:

On The Basis of Service

- De-Manufacturing and Recycling
- Remarketing and Value Recovery
- Data Destruction/Data Sanitization
- Logistics Management and Reverse Logistics
- Other Services

On The Basis of Asset Type

- Computers/Laptops
- Servers
- Mobile Devices
- Storage Devices
- Peripherals
- Networking Devices

On The Basis of Organization Size

- Small and Medium-sized Enterprises
- Large Enterprises

On The Basis of End User

- BFSI
- IT and Telecom
- Educational Institutions
- Healthcare Industry
- Aerospace and Defense

- Public Sector and Government
- Manufacturing
- Media and Entertainment
- Others

## Regional Analysis

The Asia Pacific dominated the IT asset disposition market in 2023. One of the primary drivers is the establishment of regulatory policies governing the proper disposal of IT assets. These policies aim to mitigate environmental hazards associated with retired IT equipment by prohibiting their disposal in landfills. In Asia Pacific, initiatives such as the Extended Producer Responsibility (EPR) schemes, notably implemented in Japan and South Korea, incentivize manufacturers to take responsibility for the end-of-life products they create. This approach significantly contributes to the growth of the IT Asset Disposition Market in the region. Additionally, regulatory frameworks like the Personal Data Protection Law in China and the Personal Data Protection Act in India, coupled with GDPR compliance requirements for multinational companies operating in the region, accentuate the importance of data security. These regulations necessitate robust ITAD practices to ensure secure data destruction before asset disposal.

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## Key Takeaways from the IT Asset Disposition Market Study

- The growing adoption of circular economy principles in IT asset management strategies is a key driver of market growth, promoting responsible IT asset disposal and resource conservation.
- The ever-increasing need for secure data sanitization services due to data privacy regulations and the threat of data breaches fuels market expansion.
- Cloud migration and data center consolidation generate a surplus of decommissioned IT assets, driving demand for ITAD services for responsible disposal and data security.

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