

# \$57.4 Billion IT Asset Disposition Market Key Players, Future Insights and Industry Forecast by 2032

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EINPresswire.com/ -- The [global 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.

The IT asset disposition market is expected to continue growing in the coming years, driven by increase in regulations related to data safety, security, and carbon neutrality, and a rise in regulatory compliance. The increase in cloud-based computing has been another significant factor that has resulted in the high growth of the ITAD market. Furthermore, an increase in the need to avoid data breaches is also anticipated to boost the demand for the market.

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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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Based on 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. However, Asia-Pacific is expected to attain the highest growth rate during the forecast period. The growth is attributed to stringent regulations coming up in several Asian countries, which have forced businesses to opt for ITAD solutions, thereby driving this market growth. For instance, in November 2022, the Government of India notified its e-waste management rule, under which the following aspects were mentioned. In addition, many companies in the Asia-Pacific region are adopting circular economy principles, which involves reducing waste and maximizing the value of resources. ITAD services can help these companies by refurbishing and reselling IT assets that are still usable, thereby extending their lifespan and reducing waste.

The key players profiled in the IT asset disposition market analysis are 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 and UNDUIT LLC. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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