

Recycled Metals Market to Hit USD 2.46 Billion by 2032 as Sustainability Gains Traction | SNS Insider

Recycled metals market expands as sustainability initiatives, regulatory mandates, and technological advancements drive increased adoption across industries.

AUSTIN, TX, UNITED STATES, February 25, 2025 /EINPresswire.com/ -- The [recycled metals market](#) was valued at USD 1.58 billion in 2023 and is projected to reach USD 2.46 billion by 2032, at a CAGR of 5.07% from 2024 to 2032. The high focus on circular

economy practices, increasing metal waste disposal regulations, and the rising use of recycled metals in building and construction, automotive, and electrical and electronic industries are some of the factors that will drive the market's growth. In addition, the technological advancements related to metal recycling, its growing investments in future recycling technologies, and the superior energy efficiency of metal recycling over virgin metal production are all expected to fuel the industry.

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Key Players:

- Aurubis AG (Copper scrap, Aluminum scrap)
- Commercial Metals Company (Recycled steel, Recycled aluminum)
- European Metal Recycling Ltd. (Ferrous metals, Non-ferrous metals)
- GFG Alliance (Steel, Aluminum)
- Kuusakoski Group (Recycled copper, Recycled steel)
- Liberty Steel Group (Recycled steel, Stainless steel)
- Metal Management Inc. (Ferrous scrap, Non-ferrous scrap)
- Norsk Hydro ASA (Aluminum scrap, Aluminum alloys)



- Nucor Corporation (Recycled steel, Rebar)
- Novelis Inc. (Recycled aluminum, Aluminum sheet)
- OmniSource Corporation (Steel scrap, Aluminum scrap)
- Schnitzer Steel Industries, Inc. (Ferrous scrap, Non-ferrous scrap)
- Sims Metal Management Ltd. (Steel scrap, Aluminum scrap)
- Southern Recycling LLC (Recycled steel, Copper scrap)
- Steel Dynamics Inc. (Recycled steel, Stainless steel)
- Tata Steel (Steel scrap, Recycled steel)
- Upstate Shredding LLC (Ferrous metals, Non-ferrous metals)
- Aaron Metals (Copper scrap, Aluminum scrap)
- Alter Trading Corporation (Ferrous scrap, Non-ferrous scrap)
- Ferrous Processing & Trading Co. (Ferrous scrap, Aluminum scrap)

By Metal Type, Ferrous Metals Accounted for Over 70% Share in 2023

Ferrous metals, including iron and steel, dominate the recycled metals market due to their high recyclability, cost-effectiveness, and widespread applications across construction, automotive, and heavy machinery industries. The demand for recycled steel is particularly strong, driven by the need for sustainable manufacturing and the expansion of green infrastructure projects. Moreover, the well-established collection and processing infrastructure for ferrous metals ensures a steady supply of high-quality recycled materials, reinforcing their dominance in the market.

By End-Use Industry, Construction Segment Held the Largest Market Share of Around 40% in 2023

The construction sector remains the largest consumer of recycled metals, with increasing investments in sustainable building materials and green construction projects. Governments worldwide are emphasizing the use of recycled steel and aluminum in bridges, roads, and residential buildings to minimize carbon footprints and reduce resource depletion. The rising adoption of prefabricated construction and smart city initiatives is further fueling demand for high-quality recycled metals, making this segment a key driver of market expansion.

By Source, Post-consumer Scrap Led the Market with a Share of 65% in 2023

This section contains metals from end-of-life products such as vehicles, appliances, and electronic products. Wider consumer awareness together with initiatives encouraging recycling have been contributory to the rise of post-consumer scrap. Around the world, governments are passing laws and introducing incentives for consumers to recycle products to increase the availability of post-consumer scrap. For instance, automobile manufacturers typically take back metals from junked automobiles, making use of advanced recycling methods to extract steel and aluminum. The same applies to many used electronics, where old devices are often scrapped to recover precious metal scrap, such as copper and aluminum. The Segment is also

growing due to economic benefits of recycling, such as lower energy usage and lower greenhouse gas emissions. With more industries focusing on sustainability and circular economy, the dependence on post-consumer scrap will only grow, thus making it the largest recycled metals type market during the forecast period.

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Asia-Pacific Led the Market with a Share of 60% in 2023

Asia-Pacific is the largest and fastest-growing market for recycled metals, driven by rapid industrialization, urbanization, and increasing government regulations promoting sustainable practices. China, India, and Japan are key contributors, with strong demand from the construction, automotive, and electronics sectors. The Chinese government's policies on waste management and metal recycling, along with India's initiatives to enhance scrap collection and processing, are boosting regional market growth. Furthermore, the presence of major recycling companies and increasing investments in advanced recycling technologies are reinforcing Asia-Pacific's leadership in the recycled metals industry.

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Jagney Dave
SNS Insider Pvt. Ltd
+1 315 636 4242

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