

Scrap Metal Recycling Market Size, Share & Trends Forecast to 2032

The Global [Scrap Metal Recycling Market](#) has recently been analyzed and explored by **Fortune Business Insights™** in their latest market research report. The team of dedicated analysts and researchers has gone to great lengths to provide a comprehensive overview of both current and future scenarios pertaining to the Scrap Metal Recycling Market. As a result, this report is packed with valuable insights that will be highly advantageous for industry players looking to maintain a competitive edge.

The report also highlights limiting factors and regional industrial presence that may impact market growth trends beyond the forecast period of 2032. The market research aims to gain a complete understanding of the industry's potential and provide information that will help companies to make informed decisions. The Scrap Metal Recycling Market Report is an impressive 100+ page document that includes a comprehensive table of contents, a list of figures, tables and graphs, as well as a comprehensive analysis.



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Forecast Growth Projected:

The global scrap metal recycling market size was valued at USD 407.02 billion in 2023. The market is projected to grow from USD 420.83 billion in 2024 to USD 568.76 billion by 2032 at a CAGR of 3.8% during the forecast period.

List of the Key Players in the Scrap Metal Recycling Market:

- ArcelorMittal (Luxembourg)
- Aurubis AG (Germany)

- Kuusakoski Group Oy (Finland)
- Nucor Corporation (U.S.)
- AIM Recycling (Canada)
- Sims Limited (U.S.)
- OmniSource, LLC (U.S.)
- Metallon Recycling Pte Ltd (Singapore)
- SA Recycling LLC (U.S.)
- TKC Metal Recycling Inc. (Canada)

Competitors Landscape:

The realm of Scrap Metal Recycling Market is rife with cutthroat competition and fragmentation, a result of the considerable presence of both global conglomerates and domestic contenders. Industry insiders situated in diverse geographical regions are formulating and executing effective strategies to exploit unexplored opportunities and extend their business outreach. In this highly aggressive environment, prominent players are aggressively pursuing tactics to enhance their market share through various channels.

Scrap Metal Recycling Market Segmentation Analysis-

On the basis of type, the market is bifurcated into non-ferrous and ferrous. On the basis of end-user, the market is fragmented into consumer appliances, automotive equipment manufacturing, building & construction, packaging, and others. Geographically, the market is classified into Asia Pacific, Latin America, Europe, North America, and the Middle East & Africa.

Drivers & Restraints –

High Demand for Recycling Metal Scrap and Waste Management to Drive Market Growth

The growing demand for waste management and recycling infrastructure around the world is driving the industry. As a result of government mandates in numerous industries, scrap metal recycling is becoming more widespread to the energy required for virgin metal fabrication; recycling scrap metals saves a significant amount of energy. Recycling one ton of steel, for example, can save 2500, 1400, and 120 pounds of coal, limestone, and iron ore, respectively.

Industry Developments -

- **April 2024** – Brown Gibbons Lang & Co. (BGL) unveiled the sale of Toledo Shredding LLC, a subsidiary of ProTrade Group based in Fairlawn, Ohio, to OmniSource LLC. OmniSource LLC is the scrap processing division of Steel Dynamics Inc., located in Fort Wayne, Indiana. ProTrade Group is a fully integrated scrap metal company specializing in ferrous and nonferrous metals.
- **November 2023** – Sims Ltd., a global scrap metal and electronics recycling company, announced that it is undergoing a strategic review that could lead to the potential sale of its scrap yards network in the U.K. The primary goal of this process is to explore different options to improve the performance of the U.K. Metal business and maximize returns for its shareholders.

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