

Recycled Metal Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 to 2034

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Abstracts

The Global Recycled Metal Market reached USD 128.1 billion in 2024 and is projected to exhibit a 4.9% CAGR from 2025 to 2034. The demand for recycled metals is primarily driven by the expanding construction industry, especially in regions experiencing rapid urbanization and industrial development. Recycled metals are increasingly favored in construction due to their cost-effectiveness and lower environmental impact compared to new materials. As infrastructure projects surge, the need for sustainable sourcing has positioned recycled metals as a preferred choice across various sectors.

In regions where urbanization and industrialization are accelerating, such as in emerging economies, the demand for metals, particularly recycled ones, is set to rise. Governments are investing heavily in large-scale construction projects, which are expected to boost the recycling of metals and contribute to market expansion. Recycled metals, particularly ferrous and non-ferrous, play a crucial role in the construction of infrastructure like buildings, bridges, and tunnels.

China's significant investments in infrastructure will also amplify the demand for metals, further driving the recycled metal market. In addition, stringent regulations promoting metal recycling and reducing carbon emissions will have a positive impact on the growth of this sector. On the other hand, North America is witnessing a growing demand for recycled metals in the electronics industry, driven by a shift towards more sustainable practices and resource efficiency.

In Europe, supportive legislation and strict regulations encourage the recycling of metals, helping to create a favorable environment for the industry. These policies incentivize the use of recycled materials and promote responsible disposal and recycling practices, fostering growth in the market.

The non-ferrous metal sector is expected to reach USD 194.3 billion by 2034, with a CAGR of 5.1%. Both ferrous and non-ferrous metals are essential in various industries. Ferrous metals, like steel and iron, are particularly in demand in the construction and manufacturing sectors, while non-ferrous metals, such as aluminum, copper, and zinc, are critical for the electronics and electrical industries, especially in North America.

The building and construction industry is one of the leading contributors to the recycled metal market, accounting for 37.5% of the market share in 2024. As sustainability becomes increasingly important, industries like transportation, machinery, and defense are integrating recycled metals into their production processes to enhance efficiency, reduce weight, and meet environmental standards.

In the U.S., the recycled metal market is projected to reach USD 14.2 billion by 2034, growing at a 3.8% CAGR. This growth is driven by increasing awareness of sustainable practices, rising raw material costs, and advancements in recycling technology that improve the efficiency and quality of recycled metals. The continued focus on reducing carbon footprints and adopting circular economy models is expected to further boost the market.

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