

IT Asset Disposition Market Size, Share & Trends Analysis Report By Asset Type (Computers/Laptops, Smartphones & Tablets, Peripherals), By End-use (IT & Telecom, BFSI, Healthcare), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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IT Asset Disposition Market Growth & Trends

The global IT asset disposition market size is projected to be USD 54,535.4 million by 2030, according to the latest study conducted by Grand View Research, Inc. The market is expected to exhibit a CAGR of 13.3% from 2023 to 2030. The growth of the ITAD market can be attributed to the increasing e-waste and the rising requirement for recycling in consideration of sustainability and a green planet.

For instance, according to the Indian Ministry of Electronics and Information Technology, India generated 3.2 million tonnes of electronic waste in 2019, and only 10% of e-waste was taken up for recycling. Such an alarming figure has resulted in the demand for ITAD solutions, thereby driving the market's growth.

Various companies have been coming up with ITAD solutions with enhanced capabilities, which can serve multiple industries. Moreover, companies operating in the ITAD market have also been involved in various strategic initiatives and R&D, among others, to improve their share in the ITAD market. For instance, in January 2023, ERI announced that it had become 100% carbon neutral for all its operational emissions across the U.S.



The company achieved this by implementing carbon-reducing measures such as energy-efficient lighting, using zero-emission vehicles, fleet management, and using electric forklifts, among others. 100% Carbon neutrality would help the company better position in the ITAD market, which would thereby help in driving the growth of the ITAD market over the forecast period.

Cloud transition is another significant aspect that has been pivotal in driving the growth of the IT asset disposition industry over the forecast period. Cloud migration's benefits include increased flexibility and agility, reduced costs, enhanced cybersecurity, simplified management, and disaster recovery. All these attributes have made it a go-to area for businesses operating in various industries.

Moreover, the presence of ITAD solution providers in the market who are equipped to assist in cloud migration services and ITAD has been a significant boost to the growth of the IT asset disposition industry. For instance, Apto Solutions Inc. offers cloud migration services, in which the company handles the existing hardware for carrying out the following operations.

Data destruction

Asset inventory

Logistics to one of the company's certified facilities

Post carrying out these operations, the company either sells or recycles the hardware component. The presence of companies that offers a total solution, as in the case of Apto Solutions Inc., has been a significant boon to the growth of the IT asset disposition industry.

IT Asset Disposition Market Report Highlights

The computers/laptops segment is expected to occupy the largest revenue share by asset type in 2030. The growth can be attributed to digitalization, especially in low-income countries, and rising internet users, among others

The smartphone segment is expected to witness the highest CAGR by asset type during the forecast period. The growth can be attributed to increased smartphone sales, increasing internet penetration, and smartphones coming up



with enhanced smartphones quite often, among others

The IT & telecom industry is expected to occupy the largest share of the market in terms of end-use by 2030, owing to an increase in internet users, adoption of 5G technology, and increased demand for connectivity worldwide, among others

Asia Pacific is projected to witness the highest CAGR from 2023 to 2030. The region is home to some tech giants such as Samsung, Sony Corporation, and LG electronics, among others. Moreover, the increasing digitalization in countries such as Indonesia, Vietnam, and Bangladesh is another factor contributing to the growth of the Asia Pacific region

Global players include Apto Solutions Inc.; Dell Inc.; IBM Corporation; and Iron Mountain. These major players are embracing organic and inorganic growth strategies, which include product innovation, investments in R&D, and M&A activities to acquire a larger industry share



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