Copper And Copper Alloy Scrap and Recycling Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

Market Report | 2025-05-05 | 225 pages | Global Market Insights

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Report description:

The Global Copper And Copper Alloy Scrap & Recycling Market was valued at USD 42.4 billion in 2024 and is estimated to grow at a CAGR of 10.2% to reach USD 119.6 billion by 2034, driven by rising industrial activities and a global push for sustainability. The focus on a circular economy, supported by governments worldwide, has resulted in increased demand for copper scrap and its alloys. Recycled copper is gaining importance as an essential resource in various industries, from electrical to construction, due to its excellent conductivity, recyclability, and high value across applications.

The electrical and electronics sector plays a pivotal role in driving the demand for recycled copper, as it consumes 60% of the world's copper. This sector requires copper for everything from wiring to circuit boards due to its unmatched electrical conductivity. Additionally, as the world continues to undergo significant electrification, spurred by the rise of electric vehicles, renewable energy, and related infrastructure, copper recycling has become a key component of the supply chain. Furthermore, copper's role in construction, especially in emerging markets like Asia-Pacific and the Middle East, is expanding, where it's used in plumbing, cladding, roofing, and wiring.

The copper scrap segment, which was valued at USD 27.5 billion in 2024, is anticipated to experience substantial growth, reaching USD 76.6 billion by 2034. Copper scrap remains a primary source of recycled copper, making it essential across various industries due to its abundance, high value, and superior properties. Copper's excellent conductivity, resistance to corrosion, and versatility for reuse make it highly sought after, particularly in sectors like electrical and construction. As industries continue to demand more sustainable solutions, the use of copper scrap helps reduce the need for primary copper mining, aligning with global efforts to recycle and optimize resources.

The electrical & electronics sector dominates the Copper And Copper Alloy Scrap & Recycling Market, holding a 34.2% share in 2024, driven by copper's crucial role in mobile phones, smart tablets, computers, and other modern electronics, where it is used extensively for wiring, circuit boards, and connectors. Copper's role as a reliable conductor of electricity makes it indispensable in this industry, supporting the demand for both primary and recycled copper. As technological innovation continues, especially in mobile and smart device production, the need for copper in electronics is set to rise, further bolstering the growth of the copper scrap market.

United States Copper And Copper Alloy Scrap & Recycling Market generated USD 7.1 billion in 2024, underpinned by the country's increasing focus on sustainability and the circular economy. As businesses and industries move toward more environmentally friendly practices, the emphasis on recycling copper has intensified. Copper is known for its ability to be recycled multiple times without losing quality, making it an ideal material for reuse. This not only reduces the demand for virgin copper but also supports the growing trend of waste reduction and resource conservation.

Key players in the Global Copper And Copper Alloy Scrap & Recycling Market Include Aurubis AG, Umicore, Commercial Metals Company, European Metal Recycling (EMR), and Sims Metal Management. These companies have adopted several strategies to strengthen their positions in the market, including expanding their recycling capacities, investing in state-of-the-art technologies, and building strong relationships with suppliers and customers. By focusing on efficiency improvements and enhancing their recycling processes, these firms aim to meet the growing demand for recycled copper while aligning with global sustainability goals. Additionally, they are expanding their geographic footprints to tap into new markets and leverage emerging opportunities in the circular economy.

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