ASSET2.0
The Investment Recovery Business Journal
A PUBLICATION OF THE INVESTMENT RECOVERY ASSOCIATION
VOL. 3, 2025
www.invrecovery.org

THE SCRAP METAL MARKET

GET IN THE KNOW AND NOW

COMING SOON: THE IRA CONFERENCE & TRADE SHOW
SEPT. 21-24

If IR professionals had to name one of their toughest challenges this year it would be this: the 'deer in the headlights' volatility of the scrap metal market. And the reasons? The 2025 market has been faced with the unprecedented and powerful headwinds of shifting economic, environmental and geopolitical conditions. *Page 5* ►

E-waste Trends—What to Expect Today and Tomorrow.

E-waste. Every IR professional will come face-to-face with retired IT asset disposition challenges at some time – or many times – in their careers. And if there's one business fact of life they all share is this: Don't let your outdated tech become a liability—learn how to turn e-waste into a smart business decision! *Page 11* ►

PRESIDENT'S MESSAGE

GREETINGS!...

As we move into the heart of summer, I hope each of you is taking a moment to recharge while keeping an eye on the ever-changing dynamics of our industry. Much like the shifting temperatures outside, the world of Investment Recovery is in constant motion—filled with both challenges and exciting new possibilities. Whether it's volatile markets or evolving environmental expectations, IR professionals are being called to think faster, act smarter and stay ahead of the curve.

This issue features two timely topics that deserve our close attention: the rollercoaster ride of the scrap metal market and the rapid evolution of e-waste and IT asset disposition. From fluctuating copper prices to the growing demand for domestic scrap, the metals landscape is anything but predictable. Meanwhile, the rise of AI, automation and stricter ESG standards is reshaping how we manage electronic waste. Both arenas are filled with opportunities…but only for those willing to stay informed, agile and strategic in their approach.

At the heart of these shifts is a growing call for innovation and sustainability—two values deeply embedded in the Investment Recovery mission. Whether you're navigating trade tariffs or planning your next data center decommissioning, our work continues to serve as a bridge between economic value and environmental responsibility. And as new technologies like blockchain and robotic disassembly reshape our tools, our role as IR professionals becomes even more critical in guiding companies toward smarter, more sustainable decisions.

That's why I invite you to join us this September 21–24 in Westminster, Colorado, for our annual Investment Recovery Conference & Trade Show. We'll be diving deep into these issues with sessions dedicated to the economic outlook, maximizing returns on scrap metal and exploring best practices with real-world case studies, e-waste recovery and AI innovations, It's an incredible opportunity to collaborate, learn and lead—together. I look forward to seeing you there!

—George Rheubottom
Investment Recovery Association President
and Manager of Investment Recovery Santee Cooper

COVER STORY

THE SCRAP METAL MARKET

GET IN THE KNOW AND NOW

With fingers-crossed for productive trade negotiations this spring and summer, the scrap metal market has recently shown a glimmer of stabilization. While there was a brief uptick in some prices, heavy resistance persists due to new trade barriers, restrictions and political influences. But the near and far term futures are anything but certain. Many of the trade and tariff issues are unlikely to be resolved anytime soon and may cause more roller-coaster pricing, As May trading kicked off, stainless steel scrap prices saw a modest uptick in 300 series grades, driven by restocking activity. However, the overall market remains sluggish, with expectations of a difficult summer ahead. Ongoing U.S. tariffs and trade policies continue to put pressure on export pricing, making the domestic market the more favorable option for stainless scrap. Demand remains weak, and the London Metal Exchange (LME) nickel price has shown little to no movement in recent months. The copper market has been highly volatile in recent weeks. After reaching a record high in late March on concerns surrounding U.S. tariffs, prices quickly fell into bear territory as broader economic concerns took hold. Recently, prices have rebounded somewhat as of this writing, as trade tensions eased and sentiment improved in China, the world's largest copper consumer. The big picture? The market sentiment is still bearish, with an uncertain summer and fall ahead.

So, what's driving all this uncertainty?

Tariffs...the elephant in the room

Tariffs. They have created a confusing and precarious

> Continued from previous page

market environment – to say the least. So, let's take a closer look at both drawbacks —and yes—possible benefits at this time.

Trade tariffs on scrap metals can sharply reduce export opportunities, but can increase opportunities within the US.

• **Potential benefits:** As imported steel and aluminum become more expensive due to tariffs, manufacturers may seek cost-effective domestic alternatives, including scrap steel. This increased demand could drive up prices for scrap metal, benefiting sellers. This in turn could boost local employment in recycling, transportation and manufacturing. Additionally, it could help recyclers invest in domestic scrap processing infrastructure if they are shielded from volatile international prices.

• **Potential drawbacks:** Global trade disruptions could mean retaliatory tariffs, supply chain breakdowns, increased market instability and negative impacts on downstream industries that could lead to job losses in other sectors. While tariffs could offer some short-term benefits to the domestic scrap metal market by increasing demand and prices, the potential for global trade disruptions, retaliatory tariffs and overall market dynamics create significant nail-biting risks for the industry. The longer-term impact will depend on how the situation unfolds and the responses of other countries and industries. But that also means the possibility of a robust market ahead with new markets opening up…more on that ahead.

More challenges beyond the 2025 tariffs?

Some of them you may be familiar with, and some may be new. But here they are in no particular order.

• **The volatile global demand for scrap metal** is a critical input for many industries, especially:

- Construction (rebar, beams, pipes)
- Automotive (body panels, engines, aluminum parts)
- Shipbuilding & Heavy Machinery
- Consumer Goods & Electronics

When these industries expand, their demand for raw materials, including recycled metals, expands as well. When they contract or slow down, demand drops sharply. Slowing growth in key industries such as construction and automotive (especially in China and Europe) affects demand for scrap. While some sources indicate moderate growth in Europe for scrap metal, others suggest that overall global economic growth and manufacturing output are decreasing, impacting the export of U.S. scrap to Europe. China's steel industry has reported a downturn in its demand for scrap metal with some reporting a downward pricing trend. And once again, this unpredictability is further strengthened by global economic trends, policy shifts and trade tariffs/dynamics. It should be noted however, that inbound ferrous and aluminum scrap can continue to trade freely across the United States border according to an analysis of the Recycled Materials Association (ReMA)

• **Material separation challenges** significantly complicate processing for several reasons including:

- Mixed metals (e.g., aluminum mixed with steel or copper) require advanced sorting technologies (e.g., eddy current separators, X-ray fluorescence) to separate.

- Ineffective separation leads to lower-quality recycled output, unsuitable for many applications, especially in industries requiring pure alloys (e.g., aerospace, automotive).

- Oil, paint, asbestos or radioactive elements pose health and environmental hazards.

- Facilities must implement strict safety protocols, including decontamination rocesses, increasing time and cost.

- More contamination requires additional steps (e.g., manual sorting, chemical treatment, or repeated melting), leading to higher labor, energy, and disposal costs.

- Contaminants (especially non-metallic ones like plastics or glass) can damage shredders, furnaces, or filters, resulting in equipment wear, failures, or downtime.

- Contaminated scrap brings lower prices, as recyclers must invest more in cleaning and refining. This undermines profitability and can discourage recycling participation.

- Environmental compliance issues can be a major concern as they can release pollutants or toxic emissions during processing, complicating compliance with environmental regulations.

• **Strict quality standards from buyers,** especially in the EU, require better sorting technology and processes.

• **Technological disparity** of some of the smaller recyclers may often lack investment capabilities in advanced recycling tech (AI sorting, automated dismantling), putting them at a disadvantage. Transitioning to digital and sustainable practices is costly and complex.

• **The shift towards a circular** has many environmental and economic advantages to investment recovery. However, OEMs (original equipment manufacturers) increasingly seek closed-loop recycling, reducing their reliance on open scrap markets. The rise of urban mining and product design for recyclability is altering traditional scrap sourcing. Also, competition from virgin materials could translate into falling prices of primary metals in some markets (e.g., aluminum, due to surplus production) may reduce demand for secondary scrap.

Good news ahead?

You heard that right. In the near term, emerging markets in Southeast Asia and India hold promise for increased scrap demand that could offset some of the China/ Europe slumps.

What's more, if the scrap market stabilizes, its projected growth could reach $99.13 billion by 2029 at a compound annual growth rate (CAGR) of 7.1%. The growth in the

forecast period can be attributed to green manufacturing practices, supply chain transparency, investments in waste management, resource scarcity concerns and corporate sustainability commitments. Major trends in the forecast period include circular economy promotion, government regulations, resource scarcity concerns, green building practices and economic viability.

Get in the know

To stay on top of the scrap metal market in 2025, you need to combine real-time monitoring, market research, networking and technological tools such as:

• **Monitor real-time scrap metal prices** with industry trusted platforms such as FastMarkets (MB), Scrap Monster, Metalary, iScrap and the London Metal Exchange (LME). You can set up price alerts or check apps daily.

• **Stay Informed** on global market trends, policy changes and key industry sectors (construction, automotive, and electronics) with top sources including Reuters, Bloomberg Commodities, Kitco News, American Metal Market (AMM) and Recycling Today.

• **Join trade networks and industry groups** like the

Investment Recovery Association (IRA), Recycled Materials Association (ReMA) and BIR (Bureau of International Recycling). Attend scrap expos, conventions and virtual events to hear forecasts and network with traders. Join Reddit communities like r/Scrapping or r/MetalDetecting and actively engage in LinkedIn groups for recycling and metal traders.

- **Use data tools for trend analysis** to track historical prices and compare against demand cycles. Tools to use: Excel, Google Sheets, Power BI or Metals dashboards.
- **Build relationships with local yards** and check-in regularly. Many yards adjust prices based on local demand, not just national averages. Also, ask if they offer SMS/email updates.
- **Automate your tracking** by setting Google Alerts with terms like "August 2025 copper scrap market," and by using RSS feeds from top sites.
- **Invest in AI or market intelligence** to monitor and forecast market shifts. Also, consider subscribing to industry research firms offering custom reports.

Get in the NOW at the Fall Conference

Metal recycling is a major contributor to any IR budget—are you getting the most out of yours? If you have questions, we have the answers at the 2025 Investment Recovery Conference and Trade Show September 21-24, Westminster, CO. A panel of subject matter experts will dive into key strategies to maximize returns and optimize your recycling processes. Learn how to implement effective onsite procedures, accurately assess the value of your materials and vet vendors to ensure you're working with the best partners. Whether you're looking to refine your current approach or build a stronger recycling program, this session will give you the tools to drive greater efficiency and profitability in your metal recovery efforts. Don't leave money on the table—join us and take your metal recycling to the next level!

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2025 Investment Recovery Association

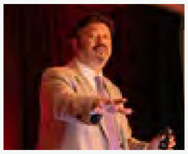
CONFERENCE & TRADE SHOW

Feel lost in a sea of economic uncertainty?

Come to the ONE PLACE to get direction!

JOIN US SEPT. 21-24, 2025 IN WESTMINSTER, CO.

The **2025 IRA Conference & Trade Show** is your compass to navigate the stormy landscape on tariffs, the global and U.S economy outlook, roller coaster markets and more. Here are some highlights of the not-to-be-missed sessions:



Monetary Masala: Dr. Anirban Basu, Sage Policy Group—Back by popular demand. Dr. Basu will provide a clear-eyed view of where the economy is at today…and where it could go tomorrow.

Best Practices in Scrap Metal and E-waste Recycling: Get up-to-the-minute updates on the impact tariffs have on these two critical markets.

Lessons from Colorado: A Proven Model for Advancing the Circular Economy: Circularity can provide significant resilience during uncertain economic times.

Developing IR Plans for TODAY's Challenges: A strategic IR plan can help a company mitigate the financial impact of tariffs by maximizing the value of surplus, idle or obsolete assets.

SCAN HERE!

For more information or to register, scan the code or visit: www.invrecovery.org/2025-show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FEATURE STORY

E-waste Trends:
What to Expect Today and Tomorrow

If there's one business fact of life they all share is this: Don't let your outdated tech become a liability—learn how to turn e-waste into a smart business decision! And the 2025 Conference & Trade Show in Westminster, CO, September 21-25 will be featuring an IR-focused panel discussion on trends and best practices for e-waste recycling and disposition.

Well…that's easier said than done – and here's why. The world of technology is constantly evolving at a whiplash speed, and with it, the landscape of e-waste and its recycling. Savvy businesses need to stay informed about the latest e-recycling trends to ensure responsible and sustainable practices. Keeping pace with this technological evolution is the IT Asset Disposition (ITAD) industry—the gold standard for the disposition or repurposing of retired IT assets such as computers, phones and servers. It prioritizes secure data erasure, environmental responsibility and regulatory compliance.

And with change comes challenges - but also opportunity. The e-waste management market is expected to continue growing, driven by increasing e-waste generation and environmental concerns, as well as the demand for scrap management solutions.

According to recent data, the global ITAD market is projected to grow at a compound annual growth rate (CAGR) of 7.7% between now and 2034. And by the end of this period, its valuation is expected to reach $36.4 billion. This reflects an escalating focus on secure, sustainable and compliant methods for retiring obsolete IT equipment.

Most importantly, a fundamental challenge for the investment recovery industry has been (and will continue to be) the management/disposition of outdated systems while reducing negative eco-consequences. And key to staying 'ahead-of-the-curve' is staying on top of the latest ITAD standards and the top trends shaping e-recycling today and tomorrow.

Forward focus—key trends shaping e-waste

Data security—cyber threats and breaches are on the rise: Data security continues to be a top priority for businesses when it comes to e-recycling and for ITAD as well. Companies are required to be in compliance with data protection laws, so it is essential you choose an ITAD provider with comprehensive certifications that can guarantee full regulatory adherence.

Look for e-recyclers who offer secure and complete data wiping, physical destruction and certified data destruction documentation and processes such as degaussing and on-site shredding.

The expanding circular economy: Investment recovery's role in the circular economy is fast becoming essential to a company achieving its sustainability goals and regulatory compliance. Refurbishing and reselling used electronics is now considered a best practice for both the bottom-line and the environment. Businesses that integrate sustainable ITAD practices not only reduce their environmental impact but also recover value from their old hardware. Extending the lifecycle of IT assets aligns with global sustainability goals and can even enhance a company's responsibility image. In addition, more electronic devices, like smartphones and laptops, will feature modular designs, making them easier to recycle and reuse. There will also be a transition towards using more sustainable materials, designing products with built-in recyclability and companies offering 'take-back' programs.

More sophisticated AI and automation: AI and automation are transforming the e-recycling industry and revolutionizing ITAD standards by improving efficiency and accuracy in sorting and processing e-waste. These technologies can help identify valuable materials, optimize recycling processes and reduce the environmental impact. AI-driven diagnostics can assess hardware conditions, predict refurbishment potential and optimize resale strategies. In particular, you can expect -

- **Automated sorting and disassembly:** Expect more robotic systems with advanced computer vision and dexterity to handle e-waste disassembly, freeing up human workers for supervision and maintenance.
- **AI-driven waste analysis:** AI and cloud technologies will be used for waste analysis in sorting facilities thus improving transparency and efficiency.
- **Digital twins:** Digital twins of sorting lines will allow detailed object tracking and analysis, enabling data-driven decision-making for better results and preventing disruptions.

Compliance and ESG reporting: Environmental, Social, and Governance (ESG) compliance is a growing concern for businesses. More companies are required to document and report their IT asset disposal practices to meet sustainability and corporate responsibility standards. Looking ahead, ESG investments are projected for continued growth, driven by stricter regulations and increased corporate sustainability commitments. With companies facing more litigation related to ESG issues, such as greenwashing, it's very important to keep records of IT asset disposal activities to support ESG reporting, corporate audits and to work successfully with ITAD partners.

More data center decommissioning: Data center decommissioning is the process of safely and systematically shutting down and removing equipment from a data center facility without data exposure. Businesses shifting to a cloud-based infrastructure must securely dispose of large-scale IT equipment, including servers, storage units and networking devices.

Proper decommissioning includes certified data destruction, logistics coordination and responsible hardware recycling. Businesses that fail to follow secure decommissioning practices risk exposing sensitive data.

Extended Producer Responsibility (EPR) is gaining power: EPR and ITAD are related but differ in focus and

scope. EPR is a broader policy framework that assigns responsibility to manufacturers for the end-of-life management of their products, including electronic waste. ITAD, on the other hand, is a more specific service that focuses on the secure and environmentally responsible disposal of IT assets, particularly those containing sensitive data. As EPR programs expand, businesses may see increased opportunities to partner with manufacturers on e-waste collection and recycling initiatives.

Blockchain for IT asset tracking: Blockchain technology records information in a way that makes it difficult or even impossible to change, hack or cheat the system. It's essentially a digital ledger of transactions that is duplicated and distributed across a network of computers. This emerging technology is making its way into ITAD, offering a secure, transparent method for tracking IT assets throughout their lifecycle. Businesses using blockchain-powered tracking can ensure chain-of-custody transparency, preventing unauthorized access or data leaks.

Basel Convention: The Basel Convention is an international treaty designed to reduce the movement of hazardous waste between nations, especially from developed to less developed countries. This is to ensure its environmentally sound management.

New amendments are now in effect that introduce stricter controls on transboundary movement of e-waste, requiring written consent from importing countries.

Advanced separation technologies: As previously mentioned, robotic disassembly and AI-driven sorting will streamline the dismantling and sorting process along with other innovative processes including:

- **Chemical recycling:** New chemical methodologies will be developed to recover precious metals and other valuable materials from e-waste more effectively.

- **Plasma arc recovery:** This process uses an advanced, high-temperature method for reclaiming precious metals from even the most complex electronic assemblies. It is part of a category known as plasma arc gasification or plasma arc melting, depending on the goal—material recovery or waste destruction.

- **Hydrometallurgical and bioleaching processes.** Hydrometallurgy involves the use of aqueous chemistry to extract metals from solid materials. Bioleaching uses microorganisms to extract metals from e-waste. It's slower than hydrometallurgy but more environmentally friendly.

Remote ITAD services: The shift to remote and hybrid work models has changed how IT assets are managed. Many organizations now require offsite ITAD solutions that allow employees to return or dispose of corporate devices securely from home. This trend is particularly relevant for global enterprises with decentralized teams.

Transparency and traceability: Consumers and businesses alike are demanding greater transparency and traceability in the e-recycling process. They want to know where e-waste goes and its respective handling. E-recyclers are responding by providing detailed information about their processes, updates on regulatory compliance, certifications and environmental impact.

Employee training and awareness: Training and making employees aware of the importance of e-waste recycling is crucial for several key reasons including a company's sustainability goals and reputation, legal compliance, data security, the recovery of valuable materials and cost savings through reuse of parts or resale of refurbished items.

IR and e-waste at the conference

The landscape of electronic waste is rapidly evolving due to several global trends, technological shifts, fast-changing regulations and growing environmental awareness. But how will these changes impact investment recovery? Find out at the Fall Conference, September 21-24, Westminster, CO where a panel of IR-centric subject matter experts share their insight: E-Waste Recycling: Protect Your Data, the Environment, and Your Bottom Line. Not to be missed!

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WHAT'S HAPPENIN'

News of the Investment Recovery Association

SEPTEMBER 21-24, 2025

CONTINUE THE CONVERSATIONS AT OUR OUR NEXT CONFERENCE & TRADE SHOW!

The 2025 Investment Recovery Conference & Trade Show will be held at The Westin, Westminster, Westminster CO.

We hope to see you there!

Register here: **invrecovery.org/2025-show**

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