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India's import of waste and scrap rises by 76 pct to 12.5 bln USD in 6 years

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MUMBAI, July 26 (Xinhua) -- India's import of waste and scrap materials has grown by 76 percent in value terms to 12.5 billion U.S. dollars in 2020-21 from 7.1 billion dollars in 2014-15, according to an industry report released Tuesday.

The share of India in global scrap import doubled to 8 percent in a decade as Asia's third-largest economy imported 39 scrap and waste materials ranging from metals, battery cells, recycled paper, textile, rubber and plastic products, said the report by MVIRDC World Trade Center Mumbai, an international trade promotion organization.

India does not have a strong organized scrap recycling sector that adopts scientific scrap collection, segregation, dismantling and recycling process. As a result, its recycling rate is far less compared to the global average, the report said.

For instance, India's recycling rate for aluminum, copper and zinc is 30 percent, 20 percent and 10 percent compared to the global average of 98 percent, 82 percent and 30 percent, respectively.

Vijay Kalantri, chairman of MVIRDC World Trade Center Mumbai, called upon the government to offer special incentives to attract private investment in setting up infrastructure facilities for scientific collection, segregation and recycling of metals.

"As India ramps up manufacturing capacity for electric vehicles, new age batteries and solar energy equipment, demand for copper, aluminum, zinc and other metals will increase. This may increase our import dependence for metal scrap, unless we increase domestic production of high-quality scrap through recycling," he said.

Metal recycling is not only a promising way to reduce import dependence on scrap, but it is also an effective way to conserve natural resources by reducing the usage of primary metal ores, Kalantri said. Enditem