

## Lifecycle of IT products helps other markets grow

Increased usage of electronic devices such as laptops, tablets and smartphones, and also the increase in small and medium businesses, are the major factors driving the growth of the IT asset disposition (ITAD) market. However, the lack of awareness of the benefits of ITAD is the biggest restraining factor that is hindering the growth of this market.



Wale Arewa , CEO at Xperien

The global ITAD market size is anticipated to be worth around R330bn by 2026, this is according to Acumen Research. Verified Market Research anticipates even bigger growth, it projects that this market will more than double from 2017 (R175bn) to 2025 (R368bn).

Xperien CEO, Wale Arewa says the IT industry has shown rapid advancement with the introduction of various technologies such as cloud computing, Internet of Things (IoT), cognitive computing and Big Data analytics.

“Although this is helping to expand businesses globally, the growing number of ICT devices combined with the declining lifecycle of IT products, is expected to generate the need for businesses to dispose of the electronic waste securely,” he explains.

According to The International Telecommunication Union (ITU), e-waste generation is expected to rise to 52.2 metric tons in 2021. In order to dispose of this waste in a responsible manner and also to minimise its side effects, companies are now recycling, recovering and safely disposing of their electronic waste.

The rise in consumer awareness and the massive increase in cloud migration are the reasons for this enormous growth. The growing trend of data migration to the cloud is the main reason for the replacement of older IT infrastructure. This is expected to drive the IT asset disposition market significantly.

Data breaches could result in huge losses if companies don't protect their data. When disposing of any IT asset, then it is necessary for the company to guarantee that the data stored on the asset is destroyed according to industry standards and government regulations.



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Governments have also introduced legislations to ensure the harmless disposal of IT assets. These regulations have forced companies to rather approach ITAD vendors such as Xperien in order to dispose of their IT assets as per the industry standards. This has helped drive the demand for the global IT asset disposition market.

The constant introduction of new innovative IT products is indicative of the industry's evolving landscape. More importantly, the increasing usage of new electronic devices with a decreasing lifecycle is driving the need for ITAD services worldwide.

Arewa says companies like Xperien offer various solutions to combat this global problem. "Moving away from the traditional linear economy, it now supports a more circular economy by keeping precious resources in use for as long as possible instead of disposing of them at an early stage."

With various lease options available today, the new trend is to move away from owning products, businesses can now keep up with latest technologies without tying up working capital.

"Xperien enables companies to lease high specification, refurbished laptops and PCs at a low cost. Secure data destruction is done at the end of each lease to eliminate any concern of disposing of company data," he adds.

It also procures used computer equipment, tests it thoroughly and refurbishes it. This equipment is then leased to businesses looking for a low-cost option and one that enhances their environmental credentials.

"This certified refurbished equipment is not only given a second life, but at the end of each lease period clients are given the option to purchase the equipment at a reduced rate to further extend the lifecycle. Products that cannot be reused will have functional parts harvested and the waste will be responsibly recycled," he concludes.

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