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Smart Mining Market Anticipated to be Worth US$ 13 Bn by 2020: Future Market Insights

Adoption of smart technology by mining companies is anticipated to fuel the smart mining market during the forecast period 2015-2020.

VALLEY COTTAGE, NEW YORK, UNITED STATES, June 29, 2015 /EINPresswire.com/ -- Future Market Insights (FMI), in its recent report, titled “Smart Mining Market: Global Industry Analysis and Opportunity Assessment 2015-2020”, forecasts the global smart mining market to expand at a CAGR of 14.5% during the forecast period 2015-2020 and reach a valuation of US$ 13 Bn.

Smart mining technology is being incorporated by both surface and underground miners, owing to its various advantages, such as enhanced efficiency and safety. According to FMI’s end-user survey conducted with some of the leading mining companies in Middle East & Africa (MEA), Oceania, ASEAN, and BRICS, 88.3% of respondents agreed to using smart mining technology in their operations. Oceania is expected to emerge as a key region for smart mining providers during the forecast period, followed by ASEAN.

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FMI’s end-user survey found that both surface and underground mining companies are planning to incorporate autonomous technology in the near future. Nearly 30.8% of respondents whose companies were not using any smart mining technology, said they were planning to use it within a timeframe of one year.

Automated Equipment Segment to be Worth US$ 9.47 Bn by 2020

FMI has segmented the smart mining market into automated equipment and component, with the former segment dominating the smart mining market in 2014. FMI estimates automated equipment segment to expand at a CAGR of 14.7% during 2015-2020 and reach a valuation of US$ 9.47 Bn.

The automated equipment segment is further sub-segmented into driller & breaker, mining excavator, load haul dump (LHD), robotic trucks, and other automated equipment. Among these, demand for mining excavator is the strongest, with this sub-segment accounting for a share of 25% of automated segment in 2014. However, this segment is anticipated to decrease by 190 BPS by 2020.

For more insights on the Smart Mining Market, you can request a sample at
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According to FMI, the market value of the component segment will be worth US$ 3.52 Bn by 2020. The component segment is comprised of hardware, solution, and service. Among these, hardware is

the most dominant sub-segment, accounting for a 40% share of the component segment in 2014. The hardware segment includes RFID tag & sensors, intelligent system, and other hardware. According to FMI, robust demand for intelligent systems from the mining sector meant that this segment accounted for more than 50% of hardware segment revenue in 2014.

The service sub-segment of the broader component segment comprises engineering and maintenance, consulting, product training, and implementation and integration services. The engineering and maintenance sub-segment accounted for nearly one-third of the overall revenue of service segment, and FMI estimates it to expand at a CAGR of 19% between 2015 and 2020.

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Asia Pacific excluding Japan (APEJ) Key Region for Smart Mining Market

FMI forecasts that the smart mining market in Asia Pacific excluding Japan (APEJ) will expand at a CAGR of over 16% during the forecast period 2015-2020. APEJ accounted for nearly one-third share of the global smart mining market in 2014, and FMI opines that smart technology will continue to gain traction in this region. Investment in automated equipment and intelligent systems is anticipated to be the key driver for growth of smart mining market in APEJ.

The key players in the globala smart mining market include ABB Ltd., Atlas Copco, Caterpillar Inc., Hitachi Construction Machinery Co. Ltd., Joy Global Inc., Komatsu Ltd., Outotec Oyj, Cisco Systems Inc., and Alcatel-Lucent. Mergers & acquisitions (M&As) and partnerships are the key strategies followed by key players to tap consolidate their position in the market.

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FMI Forecasts Global Bioplastics Market to be Worth US$ 43.8 Bn by 2020

The global bioplastics market is anticipated to be fuelled by growing demand for sustainable products and robust demand from beverage packaging industry.

VALLEY COTTAGE, NEW YORK, UNITED STATES, June 26, 2015 /EINPresswire.com/ -- The global bioplastics market is anticipated to expand at a CAGR of 28.8% between 2014 and 2020 and reach a valuation of US$ 43.8 Bn, according to “Bioplastics Market: Global Industry Analysis and Opportunity Assessment 2014-2020”, a research report by Future Market Insights. Consumer acceptance, robust demand from beverage packing industry, and government support towards adopting bio-based materials is anticipated to fuel the market during the forecast period.

Growing awareness about environmental conservation is a key factor fuelling the bioplastics market. Consumer are showing greater acceptance of eco-friendly products and this has prompted businesses to incorporate bioplastics in their offerings.

Concerns about climate change are also anticipated to fuel the bioplastics market during the forecast period. According to Future Market Insights, increasing price of fossil fuels and initiatives to reduce reliance on them, is also anticipated to provide an impetus to the bioplastics market in the near future. Improved performance of bioplastics vis-à-vis traditional plastics is another factor contributing to the demand for bioplastics.

Browse Full: "Global Bioplastics Market Analysis & Opportunity Assessment, 2014 - 2020" Report at http://www.futuremarketinsights.com/reports/details/global-bio-plastics-market

FMI has segmented the bioplastics market on the basis of materials into bio-PET, bio-PE, bio-PA, bio-degradable polyesters, PLA & PLA blends, starch blends, PHA, and others. Among these, the demand for bio-PET is robust, especially from the beverage packaging industry, and the market value of this segment was US$ 5.6 Bn in 2014. FMI estimates the bio-PET segment to expand at a CAGR of 31.4% through 2020 and reach a valuation of US$ 29.1 Bn.

The key end-user application segments of bioplastics market include bottles, automotive, consumer products, food services, other packaging, agriculture/horticulture, and others. Among these, the use of bioplastics is robust in the bottles industry; FMI expects this segment to account for a 34.4% revenue share of the bioplastics market by 2020. Surging demand for bioplastics in the automotive segment is anticipated to provide an impetus to the market during the forecast period. FMI estimates the automotive segment to expand at a CAGR of 27.5% through 2020.

The global bioplastics production capacity was estimated to be around 1.3 million tonnes in 2012. Asia Pacific accounted for the largest share of the global bioplastics market in 2012, and FMI estimates it to remain the most lucrative region during the forecast period as well.

For more insights on the Bioplastics Market, you can request a sample at http://www.futuremarketinsights.com/reports/sample/rep-gb--69

The bioplastics market in Europe is anticipated to expand steadily during the forecast period owing to consumer awareness and government initiatives. Bioplastics market has been designated as a ‘lead market’ by the European Commission. It is anticipated that the growth of bioplastics market in Europe will provide an impetus to the overall bioeconomy in the region. Bioplastics are anticipated to gain traction in North America owing to rising consumer acceptance for these products.

Some of the market participants active in the global bioplastics market featured in the report include NatureWorks LLC, Evonik Industries, Toray Industries Inc., BASF SE, E. I. du Pont de Nemours and Company, DSM N.V., Arkema, Techno Polymer Co. Ltd. and RTP Company.

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Our research services cover global as well as regional emerging markets such as GCC, ASEAN, and BRICS. Our offerings cover a broad spectrum of industries including Chemicals, Materials, Energy, Technology, Healthcare, and Retail. FMI's operating model blends cross-disciplinary research experience to deploy in-depth, insightful and actionable research.

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