

# Smart Mining Market Fuelled by Robust Demand from Asia Pacific: Future Market Insights

*Smart mining market is anticipated to witness a CAGR of 14.5% through 2020. Incorporation of smart mining technology is robust in Asia Pacific.*

VALLEY COTTAGE, NEW YORK, UNITED STATES, July 10, 2015 /EINPresswire.com/ -- Future Market Insights (FMI), in its recent report titled "[Smart Mining](#) Market: Global Industry Analysis and Opportunity Assessment 2015 - 2020" indicates that the global smart mining market is expected to grow at a significant CAGR of 14.5% during the forecast period, 2015 – 2020.

Vineet Kumar a consultant at FMI said, "Enhanced operational efficiency, reduced turnaround time and improvised safety offered by smart mining components and automated equipment is accelerating the growth of global smart mining market across the globe. Further, explosion of big data and growing environmental concerns among both surface and underground mine operators are likely to increase the adoption of smart mining solutions and technologies in near future".



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The global smart mining market is segmented into automated equipment and component. Automated equipment is further sub-segmented into driller & breaker, load haul dump (LHD), mining excavator, robotic trucks and other automated equipment. Among all the aforementioned sub-segments, mining excavator sub-segment dominated the market with over 25% of automated equipment segment revenue in 2014; however this is expected to decrease by 190 BPS by 2020. While component segment includes hardware, solution and service sub-segment. Of all the component sub-segments, hardware was the largest sub-segment followed by solution. However, service sub-segment is projected to outpace solution segment by 2020. The hardware sub-segment is further categorized into intelligent system, RFID tag & sensors and other hardware. The intelligent system category accounted for more than half of the hardware segment revenue. The solution sub-segment includes data & operation management software, analytics solution, connectivity solution and other solutions. Among all these solution analytics solution category is expected to grow at a fastest CAGR of 13.8% during the forecast period from 2015-2020. Finally, service sub-segment is further categorized into engineering & maintenance service, consulting service, product training service and implementation and integration service. The engineering & maintenance service category accounted for over 1/4th of the service sub-segment revenue in 2014, followed by integration and implementation service category. In addition, engineering & maintenance service category is expected to exhibit highest CAGR over 19% between 2015 and 2020

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Regionally, Asia-Pacific excluding Japan (APEJ) dominated the market with over one-third share of the overall smart mining market revenue, followed by the North America, in 2014. Additionally, among all the regions, the smart mining market in APEJ is expected to grow at a considerable CAGR over 16% during the forecast period. Smart mining market growth in APEJ is mainly driven by increased investment by mining companies on automated equipment and intelligent system in order to enhance operational efficiency and reduce operational cost.

Major participants in the global smart mining market continue to focus on acquisitions and partnerships in order to enter new markets and enhance existing product portfolio. Some of the key players in global smart mining market includes ABB Ltd., Atlas Copco, Caterpillar Inc., Hitachi Construction Machinery Co. Ltd., Joy Global Inc., Komatsu Ltd., Outotec Oyj, Cisco Systems Inc., and Alcatel-Lucent.

Additionally, an end-user survey was conducted by FMI team with companies operating in both surface and underground mining in Middle East & Africa, BRIC, ASEAN and OCEANIA regions. Findings of this survey indicate that majority of the respondents (88.3%) indicated utilization of smart mining technologies in mining operations; however, a small percentage (11.7%) of end-user respondents are not using smart technologies at present.

For more insights on the Smart Mining Market, you can request a sample at

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According to FMI, 97.2% of respondents operating in both surface and underground mining pointed towards the usage of autonomous. Among all the four regions mentioned in previous paragraph, OCEANIA region is dominating in terms of smart mining technology deployment. With respect to drivers of the smart mining market, both surface and underground mining respondents assigned highest percentages to productivity enhancement through smart mining technology deployment.

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