

Adoption of Smart Mining Solutions Continues to Grow Among Mining Community

APEJ will continue to be the largest market for smart mining solutions globally. Global smart mining market revenues are projected to reach US\$ 13 Bn by 2020.

VALLEY COTTAGE, NEW YORK, UNITED STATES, December 15, 2016 /EINPresswire.com/ -- [Smart mining](#) market is expected to witness stellar growth in 2016. Low operational cost benefit will continue to drive demand for smart mining technology, in addition to enhanced productivity, improved operational efficiency, and better safety. Automated equipment will be the largest segment and Asia Pacific excluding Japan will be the dominant market in 2016.

Rising environmental concern is fuelling adoption of smart mining technology globally. As the technology enables mining companies to maximise mineral output with minimal waste, a growing number of players are expected to incline more toward smart mining solutions. Moreover, the technology uniquely allows them to monitor pollution to meet environmental regulatory norms, thus pushing the demand further. Increasing number of industry players will seek Big Data capabilities for the optimum resource utilisation. Smart mining equipment also reduce turn-around time, leading to rise in adoption.

Inadequate trained resource pool and hefty training costs will remain key restraints to the market growth. Moreover, substantial initial capital investment and lack of standardisation policies may deter the adoption rate of smart mining solutions and equipment.

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Automated equipment segment of the global smart mining market will retain dominance, with over 70% of market share. Increasing deployment of robotics and automated mining machinery in surface and underground mining operations is expected to provide an impetus to automated equipment segment. In terms of Y-O-Y growth, automated equipment are foreseen to climb up from 14.5% in 2016 to 14.7% in 2017. Mining excavator machine will remain the dominant sub-segment, followed by load haul dump. Despite a slight decline, these two sub-segments will represent the largest sectors of automated equipment. Drillers and breakers, robotic trucks, and other equipment will register an uptick in 2016. Robotic trucks, and automated drillers and breakers are anticipated to gain strong mainstream adoption opportunities.

Driven by increasing deployment of intelligent systems, and RFID tags and sensors for enhanced automation in mining operations, component segment will continue to witness significant growth. Hardware is projected for a slight decline despite dominance in market, whereas service segment will represent the fastest growing sub-segment. Owing to rising demand for engineering and maintenance, and consulting services, the services segment is anticipated to reach a market value of US\$ 182 Mn in 2017, up from US\$ 159 in 2016.

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On the basis of region, APEJ will retain a dominant market position with over 35% market share.

Increasing number of tech savvy end users and benefit of low operational costs are expected to pose a positive influence on market growth in APEJ. North America, Western Europe, and APEJ collectively account for over 70% of market share; however, N. America, W. Europe will witness notable decline in 2016. Markets in MEA, Eastern Europe, and Latin America are estimated to witness an uptick.

Some of the key players in global smart mining market include ABB Ltd., Atlas Copco, Joy Global Inc., and Sandvik Mining and Construction. Leading companies constantly focus on gaining enhanced market presence through extended product and service portfolio, constant innovation, and strategic mergers and acquisitions. These four players offer smart mining equipment, services, as well as solutions. Other notable players include Hitachi Construction Machinery Co. Ltd., Autonomous Solutions, Inc., and Caterpillar Inc.

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A recent survey indicates that nearly 88.3% of respondents from surface and underground mining sectors, are currently using smart mining technology solutions, and a majority of them are from BRICS regions.

Long-term Outlook: Global smart mining market is projected to expand at a CAGR of 14.5%, reaching US\$ 13 Bn in revenues, over 2015-2020. APEJ smart mining market will witness a significant CAGR of 16.6% during the forecast period.

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