

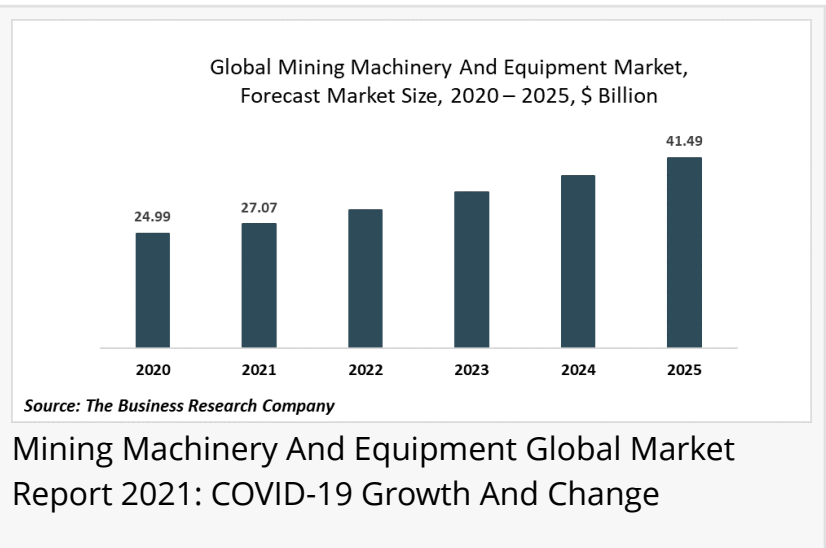
Mining Machinery And Equipment Market Grows With Increasing Demand For Mining

The Business Research Company's Mining Machinery And Equipment Global Market Report 2021: COVID-19 Growth And Change

LONDON, GREATER LONDON, UK,
March 17, 2021 /EINPresswire.com/ --

Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact:

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The increasing demand for mining is fueling the mining equipment industry. Underground advanced mining equipment such as trucks, loaders and diggers are used to dig up the material which is usually transported to the ground through skips or lifts for further production. In the economic growth of developed nations such as Australia, the USA, and Canada, mining has performed a key role. Mining is notably crucial to the US economy because the USA is among the largest buyers of mineral resources and one of the largest producers in the world. For instance, according to the USA Geological report, in 2019 USA mines produced nearly \$86.3 billion worth of minerals, \$2 billion more than the minerals produced in 2018. Therefore, the increasing demand for mining drives the growth of the [mining machinery and equipment market](#).

The global mining machinery and equipment market is expected to grow from \$24.99 billion in 2020 to \$27.07 billion in 2021 at a compound annual growth rate (CAGR) of 8.36%. The growth is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The [mining equipment market size](#) is expected to reach \$41.49 billion in 2025 at a CAGR of 11.26%. Asia Pacific was the largest region in the mining machinery market in 2020. The regions covered in the mining machinery market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Read More On The Global Mining Machinery And Equipment Market Report:

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Major players in the construction and mining equipment market are Caterpillar Inc., Komatsu Ltd., Metso Corporation, Sandvik AB, Doosan Corporation, Liebherr, Hitachi Construction Machinery Co., Ltd., Atlas Copco AB, Epiroc AB, Sany Heavy Equipment International Holdings Company Limited, Hyundai Heavy Industries, Joy Global Inc, Astec Industries Incorporated, Bell Equipment Limited, Boart Longyear Ltd, Bradken Limited, FLSmidth & Co., Furukawa Co. Ltd, Kopex SA, and Deere & Company.

The global mining machinery and equipment market is segmented by product type into underground mining machinery, surface mining machinery, drills and breakers, crushing, pulverizing, and screening equipment, mineral processing machinery, others, by function type into transportation, processing, excavation, and by application into coal, mineral, metal.

Mining Machinery And Equipment Global Market Report 2021: COVID-19 Growth And Change is one of a series of new reports from The Business Research Company that provides mining machinery and equipment market overview, forecast mining machinery and equipment market size and growth for the whole market, mining machinery and equipment market segments, and geographies, mining machinery and equipment market trends, mining machinery and equipment market drivers, restraints, leading competitors' revenues, profiles, and market shares.

Request For A Sample Of The Global Mining Machinery And Equipment Market Report:

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