

# At 6.7% CAGR, Mining Drilling Services Market Expected to Hit \$4.4 Billion till 2030

*(102 PDF Pages with Insights) Mining Drilling Services Market by Mining Type: Opportunity Analysis and Industry Forecast, 2020-2030*

PORTLAND, OREGON, UNITED STATES, August 23, 2021 /EINPresswire.com/ -- the global mining drilling services market generated \$2.5 billion in 2019, and is estimated to reach \$4.4 billion by 2030, registering a CAGR of 6.7% from 2020 to 2030. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenario.



Increase in the demand for electric vehicles and rise in penetration of advanced technologies drive the growth of the global [mining drilling services market](#). However, strict government regulations related to the mining operations hinder the market growth. On the other hand, transition to a low-carbon economy creates new opportunities in the coming years.

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The mining drilling services market is analyzed on the basis of mining type and region. On the basis of mining type, the market is fragmented into coal, metal, mineral, and quarry. On the basis of region, the market is analyzed across the U.S., Asia-Pacific, and rest of the world. According to the U.S. Geological Survey, U.S. mines produced nearly \$82.2 billion in minerals in the year 2018. There is 3% increase in the mining production as compare to the production in the year 2017. This increase in mining and production activities in the region drives the growth of the U.S. drilling services market. China, India, Australia, and Indonesia are the top players in the coal production globally, which is driving the mining drilling services market growth in the Asia-Pacific region. Most of the coal produced in Asia-Pacific is utilized in the electricity production

followed by the iron & steel industry, and other.

On the basis of mining type, the mineral segment accounted for the [highest share in the market](#), more than half of market, in 2019. In addition, the metal segment accounted for one fourth market share. This is attributed to increase in the demand for lithium, and cobalt owing to rise in adoption of lithium from battery manufacturers. By region, Asia-Pacific accounted for the second highest share in the market; around 57.0% share in 2019. This is attributed to the presence of key players in the region

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Based on region, Asia-Pacific contributed the highest share, accounting for nearly three-fifths of the total market share in 2019, and will maintain its dominance throughout the forecast period. However, LAMEA is expected to grow at the highest CAGR of 7.7% from 2020 to 2030.

Leading market players analyzed in the research include Action Drill & Blast, Boartlongyear, PT United Tractors TBK, Ausdrill, Byrncut Group.

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Covid-19 scenario:

- During the coronavirus pandemic, the mining operations are carried out with the guidelines that have been issued on health screening, personal protective equipment, and social distancing.
- The operations in the mining industry are carried out with minimum numbers of workers as lockdown restrictions ease off. Moreover, the supply chain has been impacted negatively during the lockdown.

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