

Digital Mining Market Size Worth USD 29.34 Billion at CAGR of 14.8%, By 2027-Reports and Data

Digital Mining Market Size – USD 9.66 Billion in 2019, Market Growth – CAGR of 14.8%, Market Trends – High demand in the mining sector.

NEW YORK, NY, UNITED STATES, August 25, 2021 /EINPresswire.com/ -- The Global [Digital Mining Market](#) is projected to gain a market revenue of USD 29.34 billion in 2027. The growing

demand for the safety of workers, increasing awareness regarding environmental hazards, and supportive government regulations are driving the market's growth.



Digital mining uses information and technology in order to provide safety, reduction in operational costs, and gain better productivity in the mining companies. Mining giants across the world are using software and solutions to obtain enhanced productivity. It comprises of robotic systems for mineral and metal extraction, thus decreasing chances of accidents in mining activities.

Mining has harsh effects on the environment like UV exposure, dust, noise, chemical hazards, and also results in health problems for mine workers. This is fuelling the need for advanced digital mining solutions. Remote-controlled equipment and automated systems help in improving operational productivity. The growing popularity of IoT solutions is also influencing the mining giants to adopt smarter solutions. The introduction of strict policies and regulations like Environment Protection Law is likely to drive the market's growth during the forecast period.

The US is one of the leaders in mining activities, and miners of the nation have all started automating their processes in order to achieve cost savings. But the lack of skilled labor is hindering the growth of the industry to a certain extent. The demand for digital mining solutions is quite high now, but major players operating in the industry are facing difficulties in meeting their customers' needs due to a lack of skilled developers. There is also a lack of proper infrastructure in many parts of the world, and these factors are expected to restrain the market's growth during the forecast period.

Key players in the market include Caterpillar, Sandvik AB, SAP, ABB, Rockwell Automation Inc, GE, Siemens, Komatsu Mining Corporation, IBM, and Hexagon AB.

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Further key findings from the report suggest

- Underground Mining is predicted to register significant growth during the forecast period due to depleting surface minerals. Adoption of technologies like integrated automation, IoT would make underground mining easier and cost-effective in the future.
- Real-time analytics helps in capturing real-time data and its analysis covers remote operations, and predictive maintenance helps in quick resolution of issues faced in different mining operations.
- The demand for nonferrous metals like aluminum, copper, and zinc has increased significantly and thus, these metals need to be extracted using digitized systems in order to meet the growing demands.
- Europe is the hub of the development of new technologies and research on emerging techniques and is one of the major consumers of digital mining solutions. The European Union Project in Sweden is focusing on improving the sustainability and efficiency of digital mining processes at the X-mine project by utilizing new generation technologies.
- There have been a number of new product launches in the market amongst which ABB Ability Operations Management System by ABB, automated mine operation system by Caterpillar, OptiMine Analytics by Sandvik AB, IBM, and Rock Technology requires special mention.

To identify the key trends in the industry, click on the link below:

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For the purpose of this report, Reports and Data have segmented into the global Digital Mining Market on the basis of Type, Technology, Application and region:

Type Outlook (Revenue, USD Billion; 2020-2027)

Underground Mining
Surface Mining

Technology Outlook (Revenue, USD Billion; 2020-2027)

Automation & Robotics
Real time analytics
Cybersecurity
Others

Application Outlook (Revenue, USD Billion; 2020-2027)

Iron & Ferro Alloys
Non-ferrous metals
Precious metals

Regional Outlook (Revenue, USD Billion; 2020-2027)

North America
Europe
Asia Pacific
MEA
Latin America

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Finally, all aspects of the Digital Mining market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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