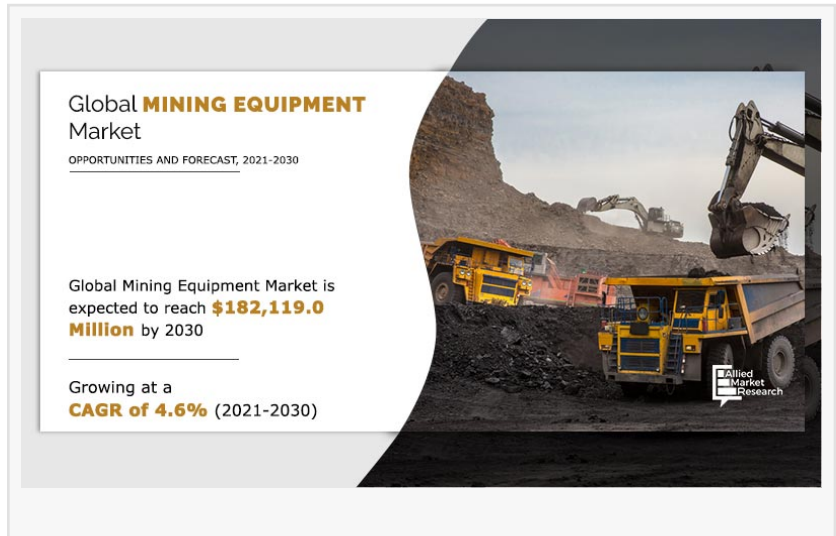


Mining Equipment Market Development Analysis, Global Trends Expected to Reach \$182.1 Billion by 2030

Mining Equipment Market Covering Impact of COVID-19, Financial Information, Developments, SWOT Analysis by Global Top Companies 2030

PORTLAND, OR, UNITED STATES, October 11, 2021 /EINPresswire.com/ -- The global [mining equipment market](#) size was \$125.2 billion in 2020, and is expected to reach \$182.1 billion by 2030, growing at a CAGR of 4.6% from 2021 to 2030. In 2020, Asia-Pacific dominated the global market, in terms of revenue, accounting for about 58.9% share of the global market, followed by North America.



Mining equipment is used to dig and move heavy and bulky loads in mining industries. These include drill rigs, crawlers, crushing & processing equipment, dumpers, excavators, finishing equipment, graders, mixers, trucks, trenchers, loaders, and dozers. These are majorly used in surface and underground mining operations. Moreover, these are also used for lifting and shifting operations in the construction sector.

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Leading Players:

The key market players profiled in the report include AB Volvo, Caterpillar Inc., Deere & Company, Doosan Corporation, Epiroc AB, Hitachi, Ltd., Komatsu Ltd., Liebherr-International AG, Metso Corporation, and Sandvik AB.

The key factor that drives the mining equipment market includes rise in mining activities to meet the demand for metal and minerals. Moreover, as compared to other regions across the world,

the economy of Europe has drastically shrunk over the past couple of years, which has affected the mining industry.

The surface mining equipment segment accounted for the highest share of about 30.5% in the mining equipment market in 2019, and is expected to grow at a CAGR of 4.8% during the forecast period. In terms of application, the metal mining sector is expected to contribute for the highest market share in the coming years. Moreover, increase in emphasis on the mineral mining sector is expected to provide wide growth opportunities to small players in developing economies.

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Covid-19 Scenario:

Several major mining equipment manufacturers across the globe have halted their production activities due to disrupted supply of components amid lockdown due to Covid-19 pandemic. The demand for mining equipment from developing nations such as India and China is likely to surge owing to increased infrastructure activities in hilly terrains along the border area amid ongoing military tension between these countries.

In addition, initiative such as "Vocal for Local" launched by Government of India that includes development of machines and equipments within the country is expected to decline the import of mining equipment from foreign countries during the Covid-19 pandemic.

Key Findings Of The Study

The report provides an extensive analysis of the current and emerging global mining equipment market trends and dynamics.

By type, underground mining equipment segment dominated the market, in terms of revenue in 2020.

By application, the metal mining segment registered highest growth in the global market in 2020.

By construction, the products segment is projected to register the highest growth rate in the coming years.

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