

How Is The Mining Machinery And Equipment Market Benefiting From Collaborations?

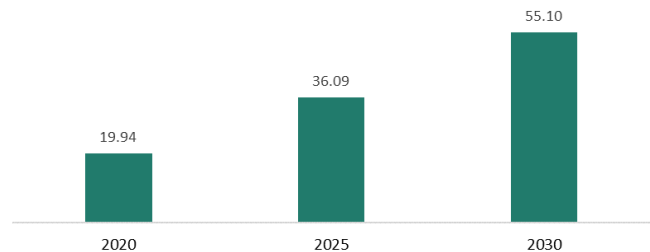
The Business Research Company's Mining Machinery And Equipment Market 2021 - Opportunities And Strategies – Global Forecast To 2030

LONDON, GREATER LONDON, UK,
November 16, 2021 /

EINPresswire.com/ -- The major players in the mining machinery and equipment market are focusing on expanding their development activities in automated mining machinery and electric-driven mining machinery through strategic collaboration and partnership with the technology players in the industry. For instance, in March 2021, Hitachi Construction Machinery Co., Ltd. and ABB Ltd entered into memorandum of understanding to collaborate and develop solutions for heavy machinery in mining industry with reduced greenhouse gas emissions. ABB's automation, digital solutions and electrification expertise will be implemented in the development of advanced mining truck and excavators. In July 2018, Caterpillar Inc., entered into a strategic agreement with US-based gold producer Newmont Mining for development and validation of underground hard-rock mining vehicle automation technology.

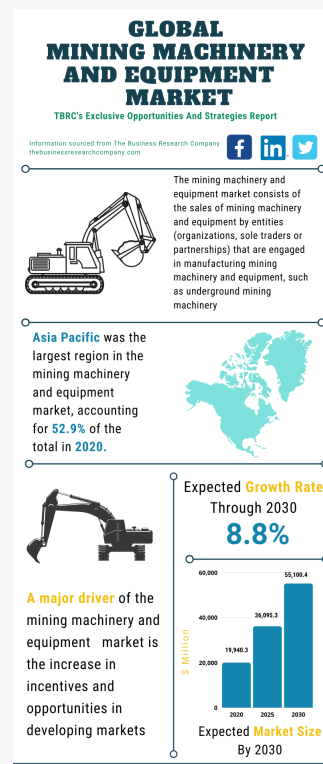
An increase in incentives and

Global Mining Machinery And Equipment Market, Forecast Market Size, 2020 – 2030, \$ Billion



Source: The Business Research Company

Mining Machinery And Equipment Market 2021 - Opportunities And Strategies – Global Forecast To 2030



Mining Machinery And Equipment Market 2021 – Global Forecast To 2030

opportunities in developing markets drove the mining machinery and equipment market. In November 2020, the Union Coal Minister, Mr. Pralhad Joshi, announced that 19 mines had successfully been auctioned. On October 9, 2020, the government launched a website for entities involved in research and development (R&D) in the mining sector. The website is likely to help in disseminating and promoting the knowledge and research work in the coal mining sector. All of these incentives, opportunities and policies will drive the mining machinery and equipment market in the forecast period.

[The global mining machinery and equipment market size](#) reached a value of nearly \$19.94 billion in 2020, having decreased at a compound annual growth rate (CAGR) of -2.0% since 2015. The market is expected to grow from \$19.94 billion in 2020 to \$36.09 billion in 2025 at a rate of 12.6%. The mining machinery and equipment market is expected to grow from \$36.09 billion in 2025 to \$55.10 billion in 2030 at a CAGR of 8.8%.

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

<https://www.thebusinessresearchcompany.com/report/mining-machinery-and-equipment-global-market>

The major players covered in the global mining machinery and equipment industry are Caterpillar Inc., Sandvik AB, Komatsu Ltd., Liebherr, Hitachi Construction Machinery Co., Ltd.

Asia-Pacific was the largest region in the global mining machinery and equipment market, accounting for 52.9% of the total in 2020. It was followed by Western Europe, North America and then the other regions. Going forward, the fastest-growing regions in the mining machinery and equipment market will be the Middle East and South America, where growth will be at CAGRs of 20.8% and 17.5% respectively during 2020-2025. These will be followed by Africa and Eastern Europe, where the markets are expected to grow at CAGRs of 17.4% and 13.1% respectively.

TBRC's global mining machinery and equipment market report 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, by application into coal, mineral, metal.

[Mining Machinery And Equipment Market 2021](#) - By Product Type (Underground Mining Machinery, Surface Mining Machinery, Drills And Breakers, Crushing, Pulverizing, And Screening Equipment, Mineral Processing Machinery), By Function Type (Transportation, Processing, Excavation), By Application (Coal, Minerals, Metals) And By Region, Opportunities And Strategies – Global Forecast To 2030 is one of a series of new reports from The Business Research Company that provides mining machinery and equipment global market overview, forecast mining machinery and equipment global 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.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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