

Underground Mining Equipment Market: Global Size, Share, Trends, Analysis, Growth & Forecast to 2022-2027

SHERIDAN, WYOMING, UNITED STATES, May 26, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Underground Mining Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", the global underground mining equipment market size reached US\$ 26.9 Billion in 2021. Looking forward, the market is projected to reach a value of US\$33.1 Billion by 2027, expanding at a CAGR of 3.5% during 2022-2027.



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Market Trends:

On account of the rising population, rapid urbanization and increasing industrialization, a significant rise in the consumption of energy has been experienced in recent years. The consequent increase in energy production has provided a boost to underground mining activities across the globe. In addition to this, underground mining causes negligible harm to the environment when compared to surface mining, as the explosions are made underground and no toxic gases are released into the surroundings. Furthermore, miners in developed countries like the United States, Europe and Japan are replacing their older mining equipment to adhere to government regulations and improve their overall productivity which, in turn, is strengthening the growth of the underground mining equipment market. Other growth-inducing factors include the lack and increasing cost of skilled labor, rising use of [high](#)-quality equipment, and the growing focus on enhancing the yield and productivity.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global underground mining equipment market, along with forecasts at the global and regional level from 2022-2027. Our report has categorized the market based on type of mining and application.

Competitive Landscape:

Caterpillar Inc
Epiroc AB
Hitachi Construction Machinery Co.
Komatsu Ltd
Liebherr
Sandvik AB
Sany Group Co., Ltd.
Volvo, BELAZ
XCMG Group.

Breakup by Type of Mining:

Longwalls
Room and Pillars

Breakup by Application:

Coal Mining
Metal Mining
Mineral Mining

Regional Insights:

Asia Pacific
North America
Europe
Middle East and Africa
Latin America

Ask Analyst for Customization and Explore full report with TOC & List of Figures:

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Note: We are updating our reports, If you want the report with the latest primary and secondary data (2022-2027) including industry trends, market size and Competitive landscape, etc. Click request free sample report, published report will be delivered to you in PDF format via email

within 24 to 48 hours.

Key highlights of the report:

Market Performance (2016-2021)

Market Outlook (2022-2027)

Market Trends

Market Drivers and Success Factors

Impact of COVID-19

Value Chain Analysis

Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological

developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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