

Mineral Processing Equipment Market is Likely To Display Phenomenal Growth Rate | Forecast To 2025

Mineral Processing Equipment Market for Mining Industry to Reach Valuation of US\$ 8.8 Bn by 2025

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/EINPresswire.com/ -- Mineral Processing Equipment Market for Mining Industry: Dynamics

The transition of energy from fossil-based fuels to lower carbon alternatives is underway. This poses a threat to the fossil fuel-based energy sector. However, it also provides new opportunities, including demand for reliable and cost-effective energy storage and that for different types of minerals such as lithium and cobalt, and alternative battery materials.



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The transition toward electric powered vehicles is estimated to continue to accelerate in the near future. For instance, General Motors plans to spend US\$ 2.5 Bn in retrofitting its plant in Tennessee for the production of electric vehicles. In the long term, projects such as these are likely to require more batteries and fuel cells. This is projected to propel the demand for energy transition metals, including lithium, cobalt, graphite, nickel, and aluminum. Electric vehicles are anticipated to require at least four times as much copper content as conventional automobiles.

Investments to secure other industrial minerals such as limestone, clay, sand, gravel, diatomite, kaolin, bentonite, silica, barite, gypsum, potash, pumice, and talc are also estimated to increase

during the forecast period. Thus, companies around the world are investing more in mining of all these minerals. The increase in production would lead to higher demand for mineral processing equipment. The rise in demand for industrial minerals is anticipated to fuel the mineral processing equipment market for mining industry during the forecast period.

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Mineral Processing Equipment Market for Mining Industry: Prominent Regions

In terms of value, North America was a highly lucrative region of the global mineral processing equipment market for mining industry in 2020. The region is expected to remain highly lucrative in the global mineral processing equipment market for mining industry during the forecast period. This can be ascribed to the large number of mining activities and presence of large numbers of international mining companies in the region. The increase in the demand for minerals in the mining industry is anticipated to boost the mineral processing equipment market for mining industry during the forecast period.

Europe was another key region of the global mineral processing equipment market for mining industry in 2020. Russia & CIS and Germany were the leading countries in terms of sales of mineral processing equipment in the region in 2020. Europe mines more than 42 different metals and minerals, plus ornamental stones, sand and gravel, and aggregates. Furthermore, the European Commission has taken numerous actions to increase mining production, including awarding funding to innovations in the mining sector. This is likely to propel the mineral processing equipment market for mining industry in Europe in the near future.

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Asia Pacific is also a lucrative region of the global mineral processing equipment market for mining industry. China, Australia, and India are prominent countries in the region in terms of mineral production and consumption. Major minerals in Asia Pacific are coal, iron, manganese, tin, tungsten, antimony, copper, lead, zinc, aluminum, gold, silver, mica, and precious stone. Minerals with the highest spending in the region are coal, gold, copper, and iron ore. Collectively, 240 mining projects were under construction in Asia Pacific in 2020. This is likely to augment the mineral processing equipment market for mining industry during the forecast period.

Latina America and Middle East & Africa are also expected to be key regions of the global mineral processing equipment market for mining industry during the forecast period. Investment in mining in these regions has been rising since the past few years. It is likely to increase exponentially in the next couple of years. Latina America and Middle East & Africa possess abundant natural resources, including copper, bauxite, cobalt, industrial diamonds, manganese, phosphate rock, platinum, gold, silver, and lead.

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Mineral Processing Equipment Market for Mining Industry: Key Players

Key players operating in the global mineral processing equipment market for mining industry are thyssenkrupp AG, Multotec, McLanahan, Terex Corporation, FLSmidth, Sandvik AB, Metso Outotec, The Weir Group PLC, Sotecma, Kleemann GMBH, McCloskey International, FEECO, Komatsu Ltd., Eriez Manufacturing Co, and Shandong Xinhai Mining Technology & Inc.

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