

Mining Drilling Services Market Growing Technology Opportunities and Future Business Trends to 2030

USD 4.4 Billion Mining Drilling Services Market Trends, Top Companies, and Growth at a 6.7% CAGR by 2030

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EINPresswire.com/ -- Low-emission energy and transportation systems are more mineral intensive than their fossil fuel-based components; this transition to a low carbon economy is anticipated to offer lucrative opportunities for the [mining drilling services market](#) during the forecast period.



The graphic features a dark background on the left with white and orange text, and a photograph of a yellow drilling rig in a quarry on the right. The text includes: 'Global Mining Drilling Services Market', 'OPPORTUNITIES AND FORECAST, 2020-2030', 'Global Mining Drilling Services Market is expected to reach \$4.4 Billion by 2030.', and 'Growing at a CAGR of 6.7% (2020-2030)'. Below the graphic is the title 'Mining Drilling Services Market Analysis'.

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Drilling service demand hinges on mining companies' exploration, production, and development, particularly for gold, copper, and other metals.”

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The demand for drilling services majorly depends on the exploration, production, and development activities conducted by mining companies, specifically with respect to commodities such as gold, copper, and other metals. Drilling services also comprise a wide range of drilling technologies such as surface & underground diamond coring, reverse circulation, sonic drilling, and others.

The demand for drilling services is expected to increase in metal mining. This is attributed to the rise in the production of electric vehicles. As rise in the production of

electric vehicles fuels the adoption of lithium, which is used in the manufacturing of batteries. However, currently, mining activities in Asia are hampered and exports are disrupted due to COVID-19. Moreover, because of the quarantine measures, the supply chain is shattered across

the global market, which is negatively impacting the market.

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The mining drilling services market is analyzed on the basis of mining type and region. On the basis of mining type, the market is fragmented into coal, metal, mineral, and quarry. On the basis of region, the market is analyzed across the U.S., Asia-Pacific, and the rest of the world. According to the U.S. Geological Survey, U.S. mines produced nearly \$82.2 billion in minerals in the year 2018. There is a 3% increase in mining production as compared to the production in the year 2017. This increase in mining and production activities in the region drives the growth of the U.S. drilling services market. China, India, Australia, and Indonesia are the top players in coal production globally, which is driving the [mining drilling services market growth](#) in the Asia-Pacific region. Most of the coal produced in Asia-Pacific is utilized in electricity production followed by the iron & steel industry, and others.

The mining drilling services market size was valued at \$2.5 billion in 2019 and is projected to reach \$4.4 billion by 2030, growing at a CAGR of 6.7% from 2020 to 2030. On the basis of mining type, the mineral segment accounted for the highest share of the market, more than half of the market, in 2019. In addition, the metal segment accounted for one-fourth market share. This is attributed to the increase in the demand for lithium, and cobalt owing to the rise in the adoption of lithium from battery manufacturers. By region, Asia-Pacific accounted for the second highest share in the market; around 57.0% share in 2019. This is attributed to the presence of key players in the region

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The major players studied and profiled in the global mining drilling services Market are BoartLongyear, Ausdrill, Action D&B, PAMA, and Byrnegcut Australia.

Key findings of the report:

1. On the basis of mining type, the coal segment garnered a share of 4.4% in 2019 in terms of revenue.
2. By region, Europe and North America acquired more than half of the mining drilling services market share in 2019, and Asia-Pacific is anticipated to be the largest segment by the end of 2030.
3. Australia is the fastest-growing market in the pharmaceuticals sector, registering a significant CAGR during the forecast period
4. The mineral mining segment is capturing a major share of the mining drilling services market,

growing at a significant CAGR from 2020 to 2030.

5. Layne Drilling is the key player in the U.S. mining drilling services market, holding around one-fourth market share.

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