

# Why Invest in USD 32.63 Billion Connected Mining Market Size Reach by 2031, Key Factors Behind Market's Growth

*Rise investments in industry, adoption industrial IoT, big data, analytics and simulation technology to enhance operation of businesses propel the market growth*

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EINPresswire.com/ -- According to the report published by Allied Market Research, Why Invest in USD 32.63 Billion [Connected Mining Market Size Reach by 2031, Key Factors Behind Market's Growth](#). The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

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Rise in internet of things (IoT), increase in investment in simulation technology have boosted the growth of the global connected mining market. Increased inclination toward digitization to improve business operations and advent of 5G technology are expected to unlock lucrative opportunities in the future.

The connected mining market is segmented into Component, Deployment Mode, Organization size, Mining Type and Application. By component, it is bifurcated into solution and services. On the basis of deployment mode, it is segregated into cloud and on-premise. By organization size, it is categorized into SMEs and large enterprises. Depending on mining type, it is segregated into surface and underground. By application, it is categorized into exploration, processing & refining



and transportation. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By component, the solution segment held the lion's share in 2021, accounting for around two-thirds of the global connected mining market, due to adoption of connected mining provides numerous benefits such as, improve worker safety by tracking mine workers, monitoring entrances or exits, evacuation status, and receiving alerts. However, the services segment is projected to portray the highest CAGR of 14.6% during the forecast period, as connected mining service reduces IT-related complexities and maximizes the firm efficiency with the elimination of the manual process.

By development mode, the cloud segment is anticipated is estimated to register the highest CAGR of 15.9% from 2022 to 2031, due to rise in adoption of cloud-based connected mining and low cost and easier maintenance. However, the on-premise segment held the lion's share in 2021, contributing to more than half of the global connected mining market.

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By region, the global connected mining industry across Europe is anticipated to register the highest CAGR of 15.2% during the forecast period, due to high rate of adoption of technologies, such as operational analytics & data processing, remote monitoring, and mine safety systems and solution. However, the market across Asia-Pacific held the largest share in 2021, accounting for more than one-third of the market, owing to rapid technological advancements, digitization of economies, and government initiatives.

This report gives an in-depth profile of some key market players in the connected mining market, include ABB Ltd., Cisco Systems Inc., Hexagon AB, IBM Corporation, Rockwell Automation, SAP SE, Schneider Electric SE, Siemens, Trimble, Inc. This study includes market trends, market analysis, and future estimations to determine the imminent investment pockets.

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Covid-19 scenario:

□ The Covid-19 pandemic positively affected the demand for connected mining due to rapid adoption of emerging technologies such as industrial internet of things (IIoT), artificial intelligence-powered solution, cloud-based technologies, and big data.

□ As connected mining support company in taking one step toward digitization, its demand increased during the pandemic.

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Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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