


Mining Drilling Services Market Projected to Reach \$4.4 Billion by 2030, Growing at 6.7% CAGR from 2020 to 2030

WILMINGTON, DE , UNITED STATES, July 25, 2024 /EINPresswire.com/ -- 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 wide range of drilling technologies such as surface & underground diamond coring, reverse circulation, sonic drilling, and others.



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The demand for drilling services is expected to increase in metal mining. This is attributed to rise in production of electric vehicles. As rise in production of electric vehicles fuels the adoption of lithium, which is used in the manufacturing of batteries. However, currently, the mining activities in Asia are hampered and the 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.

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 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 3% increase in the mining production as compare to the production in the year 2017.

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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 the 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 the electricity production followed by the iron & steel industry, and other.

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 in the market, more than half of market, in 2019. In addition, the metal segment accounted for one fourth market share. This is attributed to increase in the demand for lithium, and cobalt owing to rise in 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

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

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On the basis of mining type, the coal segment garnered a share of 4.4% in 2019 in terms of revenue.

By region, Europe and North America acquired the more than half of mining drilling services market share in 2019, and Asia-Pacific is anticipated to be the largest segment by the end of 2030.

Australia is the fastest growing market in the pharmaceuticals sector, registering a significant CAGR during the forecast period

Mineral mining segment is the capturing major share in the mining drilling services market, growing at a significant CAGR from 2020 to 2030.

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

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