

Mining Market Overview: \$2,114.2B set to grow with infrastructure development and rising construction projects.

The Global Market Model Global Mining Market Overview: \$2,114.2 Billion Market Set to Grow with Infrastructure Development and Rising Construction Projects

LONDON, GREATER LONDON, UNITED KINGDOM, September 20, 2024

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The Business Research Company

[Mining Market Size](#) and Growth Outlook

In 2023, the global mining market was valued at \$2,114.2 billion. It is projected to expand at a compound annual growth rate (CAGR) of 5.73% from 2023 to 2033. Key factors driving this growth include increased infrastructure development, the rising use of autonomous mining equipment, and a surge in construction projects. Additionally, the growing demand for electric vehicles (EVs) is expected to boost the market for minerals and metals used in EV batteries, such as lithium, nickel, graphite, and copper.

Mining Industry Composition and Mining Market Segments

Mining encompasses the extraction of minerals, metals, and other valuable materials from the earth. The market represented 2% of global GDP in 2023. The largest segment was coal, lignite, and anthracite, accounting for 41.7% of the total market. China was the leading market, contributing 36.4% of the global total in 2023.

Mining Industry Trends and Leading Markets

The mining market benefits from widespread mining operations, substantial investments in the sector, and large end-use industries across both developed and developing countries. Urban populations in developing nations, with high expenditure on goods made from mined products, further support market growth.

Stability for the Mining Sector Forecast

The forecast remains stable from February 2024. The average prices of metals and non-metals such as copper, zinc, nickel, and iron have been consistent over the past year, contributing to the stability of market forecasts.

The Global Market Model Provides Insights On:

- Number of enterprises
- Number of employees

Explore detailed insights into the global mining market growth with the Global Market Model:

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