

Mining Automation Market to Witness Double-Digit Growth: Key Drivers and Challenges

Mining Automation Market Expected to Reach \$3,810 Million, Globally, by 2023

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EINPresswire.com/ -- Allied Market Research, titled, Global [Mining Automation Market](#) by Technique and Type: Global Opportunities Analysis and Industry Forecast, 2017-2023, the mining automation market was valued at \$2,193 million in 2016, and is projected to reach \$3,810 million by 2023, growing at a CAGR of 7.9% from 2017 to 2023.



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Mining automation market growth is driven by enhanced miner safety, increased productivity, & new technologies. Key factors include transitioning from manual to automated tasks & strategic expansions.”

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Mining automation involves the use of process and software automation, and the incorporation of robotic technology in mining vehicles and automation. In 2016, the underground mining segment dominated the market, in terms of revenue, due to an increase in investment in automation and infrastructure.

Asia-Pacific was the highest revenue contributor to the golf cart market in 2016, accounting for around 31.41% share, owing to a surge in demand for mobility for automation and an increase in transition from manual work to automated work.

The report features a competitive scenario of the mining automation market and provides a comprehensive analysis of key growth strategies adopted by major players. Key players

operating in the global mining automation market include Autonomous Solution Inc., Atlas Copco, Caterpillar, Hexagon, Hitachi, Komatsu Ltd., Mine Site Technologies, RPMGlobal Holdings Ltd., Sandvik AB, and Trimble. These players have adopted competitive strategies such as innovation, new product development, and market expansion to boost the growth of the market.

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Working in underground mines is considered to be extremely hazardous due to the potential dangers such as lack of proper ventilation, exposure to toxic gases, and adverse health effects.

This concern derived from the need for advanced mining equipment for underground mining techniques to safeguard mine workers, which majorly drives the market.

Automated mining involves the removal of manual labor from the mining process. Further, the reduction in time needed to travel through the mine during the shift reduces the overall cost involved in the mining process which drives the market growth.

The adoption of mining automation involves the requirement of highly skilled and qualified laborers at the mine site. The lack of required personnel to operate the technology is the major backdrop. The absence of such a required workforce acts as a major restraint for market growth.

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- The underground mining segment accounted for the highest share in 2016.
- The equipment segment generated the highest revenue in 2016.
- Asia-Pacific is expected to dominate the market, in terms of market share, during the forecast period.

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