

Autonomous Mining Trucks Market to Grow from \$1.6 Billion in 2025 to \$12.5 Billion by 2035

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 7, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Autonomous Mining Truck Market](#)," The autonomous mining truck market is expected to be valued at \$1.6 billion in 2025, and is estimated to reach \$12.5 billion by 2035, growing at a CAGR of 23.2% from 2025 to 2035.

Asia-Pacific region is expected to dominate the market in terms of revenue, followed by Europe, North America, and LAMEA. The increasing demand for automated mining equipment with advanced safety application in Asia-Pacific region is driving the growth of autonomous mining truck market in the region.

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There are prominent key factors that drive the growth of the [autonomous mining truck market size](#), such as increase in demand for smart mining, and rise in demand for technologically advanced mining equipment. The market economy is also responsible for the growth of the market. Countries such as China, India, Brazil, and South Africa are developing economies. Thus, the construction and mining sector witnesses' prominent growth in these countries, which is expected to provide lucrative opportunities for the growth of the mining equipment industry. This in turn is expected to fuel the market. Also, in some undeveloped countries, there is an increase in the R&D expenditure for autonomous vehicle, which is expected to boost the autonomous mining truck industry.

The autonomous mining truck market is segmented on the basis of size, propulsion, level of autonomy, type, and region. On the basis of size, it is divided into small, medium, and large. On the basis of propulsion, it is segmented into diesel, and electric & hybrid. By level of autonomy, the market is divided into Level 1 & 2, Level 3, and Level 4 & 5. By type, the market is divided into underground LHD loaders, autonomous hauling trucks, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific and LAMEA.

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The COVID-19 impact on the automotive industry is unpredictable, and is expected to remain in force for a few years. The COVID-19 outbreak forced governments across the globe to implement stringent lockdowns and ban import-export of essential raw material items for most of 2020, and few months in 2021. This led to sudden decline in availability of important raw materials for vehicle components.

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Further, the mining companies should quickly disintegrate all expenditure into what can be stopped, what must be sustained, what can be stalled, and what can be shrunk. With this done, they can prepare a control tower methodology to assess and challenge all of the expenditure regions. In addition, they should mitigate and identify susceptibilities amidst the complexity of their logistics, supplier-network, and products. Moreover, the usage of advanced analytics will additionally escalate the success of hedging strategies intended at apprehending the advantage of today's rare commodities opportunities.

The COVID-19 pandemic not only affected operations of the automotive and transportation industry, but the economic crisis also led to reduction in expenditure on next-generation technologies, for instance, autonomous mining truck market.

Before COVID-19, the mining industry witnessed continuous growth. Governments all around the globe were focusing on supporting for autonomous vehicles and related technologies. However, adverse impacts of the COVID-19 pandemic have resulted in interruption in activities and initiatives regarding development of autonomous vehicles.

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By size, the large segment is expected to register a significant growth during the forecast period.

By propulsion, the electric & hybrid segment is projected to lead the global autonomous mining truck market

By level of autonomy, the Level 4 & 5 segment is projected to lead the global autonomous mining truck market

By type, the underground LHD loaders segment is projected to lead the global autonomous mining truck market

Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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The key players that operate in this autonomous mining truck market are AB Volvo, Aptiv, Continental AG, Daimler Truck AG, DENSO Corporation, Embark Truck Inc., MAN SE, Nvidia Corporation, PACCAR Inc., Qualcomm Technologies Inc., Robert Bosch GmbH, SCANIA, Tesla Inc., Tusimple Holdings Inc., and Waymo Llc.

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David Correa

Allied Market Research

+1 800-792-5285

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