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Connected Mining Market Size to Surpass USD 31.31 Billion by 2032 | SNS Insider

The Connected Mining Market is growing as IoT, AI, & automation enhance safety, efficiency, & productivity in mining operations through real-time data insights.
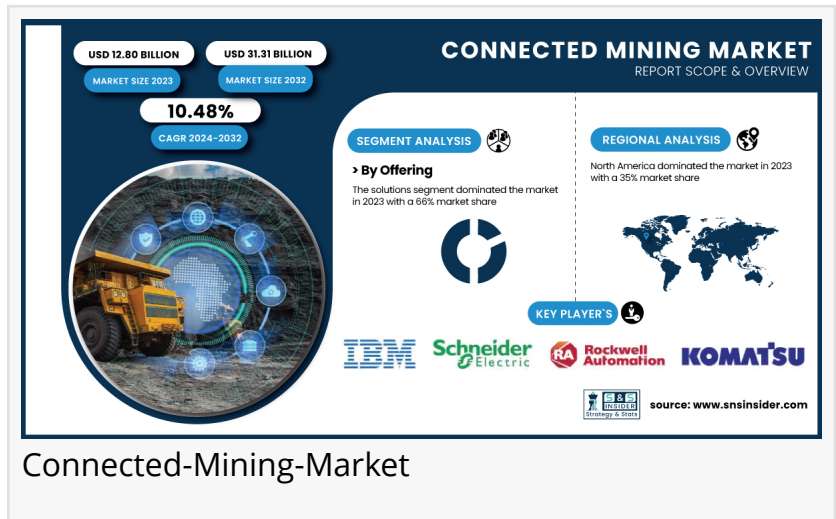
AUSTIN, TX, UNITED STATES, February 7, 2025 /EINPresswire.com/ -- The [Connected Mining Market](#) size was USD 12.80 Billion in 2023 and is expected to reach USD 31.31 Billion by 2032, growing at a CAGR of 10.48% over the forecast period of 2024-2032.

Connected-Mining-Market

The market is expected to grow at an aggressive pace as industries adopt automation and digital technologies. The expansion of the market is influenced by factors such as growing operational efficiency, stringent regulatory frameworks, and emerging technological advancements in IoT, AI, and machine learning.

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Keyplayers:
Cisco (Industrial IoT Solutions, Networking for Mining Operations)
IBM (Maximo Asset Management, IBM Watson for IoT)
Eurotech Communication (Everyware IoT, ReliaGate Edge Gateway)
SAP (SAP Digital Manufacturing Cloud, SAP Leonardo IoT)
ABB (ABB Ability MineOptimize, ABB Ability Safety and Asset Management)
Schneider Electric (EcoStruxure Mining, EcoStruxure Asset Advisor)
Rockwell Automation (FactoryTalk, PlantPAx Distributed Control System)
Komatsu (Komatsu Mining Service, Autonomous Haulage System)
Caterpillar (Cat MineStar, Cat Command for Hauling)
Trimble (Trimble Connected Mine, Trimble Fleet Management)
PTC (ThingWorx, Vuforia Augmented Reality)
Siemens (MindSphere, Siemens Digital Industries)
MST Global (MST iVolve, IntelliFLEET)

Howden (Howden Compressors, Howden Fans for Mining Ventilation)
Hexagon (MinePlan, HxGN MineOperate)
Accenture (Accenture Connected Mining, Accenture IoT Analytics)
Hitachi (Hitachi Smart Mining, IoT for Mining Equipment)
Wipro (Wipro's IoT for Mining, Wipro Connected Solutions)
GE Digital (Predix, GE Digital APM)
Getac (Getac Mining Solutions, Getac Rugged Devices for Mining)

By Offering, the Solutions Segment Leads the Market, While the Services Segment is Poised for Rapid Growth

The Solutions Segment currently dominates the connected mining market, accounting for 66% of the total market share in 2023. Solutions such as IoT systems, data analytics platforms, automation, and cloud computing are crucial in optimizing mining operations, enhancing productivity, and reducing operational costs.

The Services Segment, however, is expected to witness the highest growth during the forecast period from 2024 to 2032.

By Mining Type, Underground Mining Dominates in 2023, While Surface Mining Shows Rapid Growth Potential

The Underground Mining segment accounted for the largest share of 58% in 2023. With mines expanding deeper into underground earth to tap precious minerals and metals, demand for advanced technologies to ensure safety, operational efficiency, and automation is on the rise. Surface Mining is expected to be the fastest-growing segment during the forecast period 2024-2032, driven by the increasing demand for raw materials such as coal, copper, and limestone.

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By Deployment, Cloud Deployment Leads in 2023, While On-Premises Deployment Set for Strong Growth

In 2023, the Cloud Deployment segment dominated the connected mining market, the growing trend toward scalability, flexibility, and cost-effectiveness. Cloud platforms allow mining companies to store and process large volumes of data that are generated through operations, allowing for real-time decision-making and enhancing operational efficiency.

The On-Premises Deployment segment is expected to be the fastest-growing during the forecasted period from 2024 to 2032.

By Application, Processing and Refining Dominates in 2023, While Transportation Set for Rapid Growth

In 2023, the Processing and Refining segment dominated the connected mining market, driven by the critical role it plays in converting raw materials into valuable resources. This segment benefits significantly from connected mining technologies, such as real-time data analytics and automation.

This Transportation segment is also expected to emerge as the highest growth application for

the forecast period from 2024 to 2032. Transportation of mine materials, be it from the mines to the processing plants, and then the distribution points is a critical mining operation.

By Region, North America Leads in 2023, While Asia-Pacific Set for Rapid Growth
North America represented the largest share in 2023, which accounted for about 35% of the world's connected mining market. It is because this region has seen a significant level of investment in digital transformation as well as acceptance of the newest technologies in mining.
Asia-Pacific is expected to be the fastest-growing region for the connected mining market during the forecast period. The rapid industrialization of countries such as China, India, and Australia, along with government-led initiatives, is propelling the demand for advanced mining technologies.

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