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Connected Mining Market Expected to Worth $32.63 billion by 2031, Latest Report

Rise in internet of things (IoT), increase in investment in simulation technology have boosted the growth of the global connected mining market

WILMINGTON, NEW CASTLE, DE, UNITED STATES, March 11, 2025 /EINPresswire.com/ -- The global [████████ ██████ ██████](#) was valued at $9.45 billion in 2021, and is projected to reach $32.63 billion by 2031, growing at a CAGR of 13.3% from 2022 to 2031. Rise in internet of things (IoT), increase in investment in simulation technology have boosted the growth of the global connected mining market. However, dearth of skilled workforce and surge in operational cost along with productivity challenges hinder the market growth. On the contrary, increased inclination toward digitization to improve business operations and advent of 5G technology are expected to unlock lucrative opportunities in the future.

Connected Mining Market

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https://www.alliedmarketresearch.com/request-sample/A16984

The businesses have shifted toward digitalization and increased implementation of Industry 4.0 to cope with ongoing tough business competition, which creates the need for seamless solution and platform to meet the businesses requirements. In addition, increase in adoption of industrial IoT and the integration of information technology (IT) and operation technology (OT), big data and analytics & maintenance enhance business operation, which eventually boost the adoption of Connected Mining Solutions.

On the basis of organization size, the large enterprises dominated the overall connected mining industry in 2021 and is expected to continue this trend during the forecast period. There is an increase in the adoption of connected mining solution due to rise in complexity to vast amount of data and need of easy process, which leads to high competition across industries. Furthermore, large enterprises are integrating their large volume of data in the cloud to

augment their speed, accuracy, and value chain scalability, which is opportunistic for the market.

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https://www.alliedmarketresearch.com/connected-mining-market/purchase-options

By component, the solution segment held the lion's share in 2021, accounting for around two-thirds of the global connected mining market, due to adoption of connected mining provides numerous benefits such as, improve worker safety by tracking mine workers, monitoring entrances or exits, evacuation status, and receiving alerts. However, the services segment is projected to portray the highest CAGR of 14.6% during the forecast period, as connected mining service reduces IT-related complexities and maximizes the firm efficiency with the elimination of the manual process.

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By region, the global connected mining industry across Europe is anticipated to register the highest CAGR of 15.2% during the forecast period, due to high rate of adoption of technologies, such as operational analytics & data processing, remote monitoring, and mine safety systems and solution. However, the market across Asia-Pacific held the largest share in 2021, accounting for more than one-third of the market, owing to rapid technological advancements, digitization of economies, and government initiatives.

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On the basis of mining type, the surface segment dominated the Connected Mining Market Share in 2021 and is expected to continue this trend during the forecast period. Surface mining companies are turning to AI and machine learning technologies to reduce capital risk and increase the rate of production. This helps them analyze and interpret data efficiently so that they can increase the pace of production and reduce costs. Thus, rise in implementation of AI

and machine learning in the surface mining industry is likely to provide lucrative opportunities to the market during the forecast period.

Furthermore, organizations may now transform unstructured and semi-structured data into structured and relevant data due to the advent of industrial IoT, big data, and analytics. This data can be used by connected mining to help enterprises speed up data management, process & analyze data, and improve the efficiency of business operation. As a result, the growth in requirement to modernize business operations is expected to propel the market growth globally during the Connected Mining Market Forecast period.

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However, underground segment is expected to witness the highest growth in the upcoming year. The demand for numerous minerals, including iron, gold, copper, coal, lead, aluminum, and silver, has grown significantly, driven by consistent economic growth in both developed and developing countries. As a result, there is an increase in the demand for underground mining. Furthermore, energy consumption has significantly increased due to the expansion of urbanization and industrialization, which positively impacts the Connected Mining Industry growth.

By development mode, the cloud segment is anticipated is estimated to register the highest CAGR of 15.9% from 2022 to 2031, due to rise in adoption of cloud-based connected mining and low cost and easier maintenance. However, the on-premise segment held the lion's share in 2021, contributing to more than half of the global connected mining market.

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