

Surface Drilling Rig Market: Growth, Trends, Opportunities & Forecast, 2020 - 2032

Surface Drilling Rig Market Size, Share, Competitive Landscape and Trend Analysis Report, by Type, by Application, by Commodity, by Sales Type

WILMINGTON, DE, UNITED STATES, July 19, 2025 /EINPresswire.com/ -- The global [surface drilling rig market](#), valued at \$2.2 billion in 2022, is projected to reach \$3.6 billion by 2032, growing at a compound annual growth rate (CAGR) of 4.8% from 2023 to 2032. In terms of volume, the market stood at 2,872 units in 2022 and is expected to reach 4,870 units by 2032, with a CAGR of 4.3%. Surface drilling rigs, land-based industrial drills used for deep borehole drilling, are essential in industries such as mining, quarrying, construction, and oil exploration, supporting applications like water wells, pile foundations, and geotechnical surveys.

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Market Dynamics

The surge in demand for metals and minerals is a primary driver of the surface drilling rig market. Rapid industrialization in countries like India, China, Mexico, Brazil, and South Africa has increased the need for minerals such as iron ore, copper, gold, silver, zinc, nickel, and bauxite. For instance, the International Copper Association India reported a 27.5% increase in copper demand in India, from 0.978 million tonnes in 2021 to 1.25 million tonnes in 2022. Similarly, the Silver Institute noted a 17% rise in global silver demand over the same period. The growing demand for bauxite, critical for aluminum production, further fuels the need for surface drilling rigs in mining operations.

The construction sector's expansion also drives market growth. Surface drilling rigs are used for tunneling, geotechnical inspections, and foundation work in residential, commercial, and infrastructural projects. Global population growth, projected to reach 8.5 billion by 2030 and 9.5 billion by 2050, according to the United Nations, is accelerating urbanization, particularly in Asia and Africa. This has led to significant infrastructure investments. For example, India's 2022-23 Union Budget allocated \$26.04 billion for road and highway development, while China invested \$42 billion in infrastructure projects in September 2022. These initiatives increase demand for surface drilling rigs for aggregate production, dimension stone mining, and other construction-related activities.

However, the market faces challenges, including high operational costs and stringent carbon emission regulations. The lack of skilled labor in countries like the U.S., Canada, Australia, and European nations also hampers growth. Safety concerns, such as flying debris, dust, and shock waves from drilling and blasting, have prompted governments to enforce rigorous safety guidelines. For instance, Europe's BS EN 16228 standard, introduced in 2014, regulates drilling equipment, increasing costs for quarrying operations. As a result, some companies are shifting to safer, cost-effective alternatives like Rip-and-Load, which involves chipping rock to produce aggregates, restraining market growth.

Technological advancements offer significant opportunities. Manufacturers are developing automated surface drilling rigs to reduce costs and enhance safety. In September 2021, Sandvik AB launched the AutoMine® Surface Drilling AutoCycle, improving the performance of its Leopard™ DI650i iDrill rigs. Such innovations are expected to drive market expansion by addressing operational challenges.

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The COVID-19 pandemic disrupted the market in 2020, with lockdowns halting construction and mining activities in major markets like China, the U.S., Australia, Brazil, and India. However, post-pandemic recovery, aided by vaccine rollouts, has revitalized the industry. Despite a brief surge in COVID-19 cases in China and India in early 2023, the market is rebounding, though global inflation, driven by events like the Ukraine-Russia conflict, continues to pose challenges.

Segmental Overview

The surface drilling rig market is segmented by type, application, commodity, sales type, and region.

By Type

The market is divided into rotary drills and boom drills. In 2022, rotary drills held a larger market share due to their energy efficiency, durability, and precision, particularly in mining. Boom drills, used primarily in underground mining for tunneling, are expected to grow at a higher CAGR, driven by infrastructure development.

By Application

The market is categorized into mining, quarrying, construction, and others. Quarrying led in 2022, fueled by demand for aggregates and sand in construction, driven by urbanization. The construction segment is projected to grow at the highest CAGR, supported by increasing residential and infrastructural projects.

By Commodity

The market includes gold, copper, coal, iron ore, bauxite, limestone, granite, infrastructure, and others. The "others" segment, encompassing materials like phosphate rock and nickel, held the largest share in 2022, driven by open-pit mining in Asia-Pacific. The infrastructure segment is

expected to exhibit the highest CAGR due to global construction growth.

By Sales Type

The market is split into new sales and aftermarket. The aftermarket segment dominated in 2022 and is expected to grow at a higher CAGR, driven by maintenance needs for rigs exposed to harsh conditions. Companies like Sandvik AB and Epiroc AB offer extensive aftermarket services for rigs like the Pentra DP1100i and SmartROC CL.

By Region

Asia-Pacific held the largest market share in 2022 and is expected to maintain its lead, driven by mining activities in China, Australia, and India, and construction growth in countries like Vietnam and Indonesia. For instance, India's mineral production rose 9.8% in December 2022 compared to the previous year. LAMEA is projected to grow at the highest CAGR, fueled by infrastructure investments in Latin America and Africa.

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Competitive Landscape

Key players include Sandvik AB, Epiroc AB, Boart Longyear Group Ltd., Caterpillar Inc., Komatsu Ltd., Revathi Equipment Limited, HARDAB AB, HAWE Hydraulik SE, Sunward Intelligent Equipment Co., Ltd., Arctic Drilling Company Oy Ltd., BARKOM GROUP, and Gill Rock Drill Co., Inc. These companies focus on product development and launches, such as Epiroc's SmartROC T25 R and SmartROC T40 rigs introduced in March 2023, to enhance market competitiveness.

Key Benefits for Stakeholders

The report provides:

Comprehensive analysis of market trends and dynamics from 2022 to 2032.

In-depth segment analysis and market estimations.

Regional insights highlighting growth opportunities.

Competitive analysis of key players' strategies.

Forecast analysis to guide investment decisions.

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