Rock Drilling Tools Market to Reach $2 Billion, Globally, by 2033 at 4.1% CAGR: Allied Market Research

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NEW CASTLE, DE, UNITED STATES, September 9, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, Rock Drilling Tools Market by Tool Type (Down the Hole, Rotary Pipes and Bits, Raise bore Tools, Top Hammer Tools, Handheld Tools, and Ground Support), Drilling Method (Rotary Drilling Method, Percussive Drilling Method, Core Drilling Method, and Others), and End User Industry (Construction and Mining): Global Opportunity Analysis and Industry Forecast, 2024-2033. According to the report, the global rock drilling tools market was valued at $1.3 billion in 2023, and is projected to reach $2 billion by 2033, registering a CAGR of 4.1% from 2024 to 2033.

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Prime determinants of growth

The rock drilling tools market is expected to witness notable growth owing to growth in construction and infrastructure development and expansion in oil & gas exploration. Moreover, growth and increase in investment in mining and infrastructure projects are expected to provide lucrative opportunities for the growth of the market during the forecast period. On the contrary, high initial investment limits the growth of the rock drilling tools market.

The down-the-hole segment to maintain its leadership status throughout the forecast period

By tool type, the down the hole segment held the highest market share in 2023, accounting for more than one-third of the global rock drilling tools market revenue and is estimated to maintain its leadership status throughout the forecast period, owing to its superior efficiency in drilling deep holes with precision, particularly in hard rock formations. DTH tools provide consistent performance, reduce vibration, and minimize wear and tear, making them ideal for applications in mining, construction, and oil & gas exploration, and are expected to drive the market during the forecast period. Moreover, the down the hole segment is projected to manifest the highest CAGR of 4.3% from 2024 to 2033.

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The percussive drilling method segment to maintain its leadership status throughout the forecast period

By drilling method, the percussive drilling method segment held the highest market share in 2023, accounting for more than two-fifths of the global rock drilling tools market revenue and is estimated to maintain its leadership status throughout the forecast period, owing to the method's efficiency in breaking hard rock through repeated high-impact blows. Percussive drilling offers faster penetration rates, lower energy consumption, and greater control in challenging geological conditions, making it highly preferred for applications in mining, quarrying, and construction projects worldwide. Moreover, the percussive drilling method segment is projected to manifest the highest CAGR of 4.4% from 2024 to 2033.

The mining segment to maintain its lead position during the forecast period

By end user industry, the mining segment accounted for the largest share in 2023, contributing to more than half of the global rock drilling tools market revenue, due to rise in demand for minerals and metals, driven by various industries such as construction, manufacturing, and renewable energy. Mining activities, especially in emerging economies, require efficient rock drilling tools to extract resources from deep and hard rock formations. The need for precision, durability, and cost-effective operations in mining further boosts the demand for advanced drilling tools.

Asia-Pacific to maintain its dominance by 2033

By region, Asia-Pacific held the highest market share in terms of revenue in 2023, accounting for more than half of the rock drilling tools market revenue, owing to rapid urbanization, large-scale infrastructure projects, and increased mining activities in countries such as China, India, and Australia. Moreover, the region’s abundant mineral resources and growing demand for metals to support industrialization and renewable energy initiatives further propel the need for efficient rock drilling tools. In addition, government investments in infrastructure development enhance market growth in Asia-Pacific.

Key Industry Development –

August 2023- Boart Longyear launched its new IMPAKT rock tools bit, designed to improve drilling efficiency and durability. The IMPAKT bit is built to handle the toughest rock formations and is intended to offer superior performance and longevity compared to existing tools. This new bit is part of Boart Longyear's effort to provide innovative solutions to the mining and drilling industries, focusing on enhancing productivity and reducing operational costs.

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Leading Market Players: -

Monark AS
Sai Deepa Rock Drills Pvt. Ltd.
Changsha Heijingang Industrial Co., Ltd (Black Diamond Industrial Ltd., Co.)
Drillco
SHAREATE TOOLS LTD.
JENNMAR
Minova
Sandvik AB
Atlas Copco
Epiroc AB
Robit plc
Mincon Corporation Ltd.
Rockmore international
Boart Longyear Group Ltd.
SVE Drilling Tool
This report provides a detailed analysis of these key players of the global rock drilling tools market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Contact Us:
United States
1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.
Int'l: +1-503-894-6022
Toll Free: +1-800-792-5285
Fax: +1-800-792-5285
help@alliedmarketresearch.com

https://medium.com/@kokate.mayuri1991

https://bfsibloghub.blogspot.com/

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David Correa
Allied Market Research
+ + +1 800-792-5285
email us here
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