Australia Mining Equipment Market 2026 : Size, Share, Trends and Analysis by 2034

Australia Mining Equipment Market Valued at USD 1.5 Billion in 2025, Projected to Reach USD 2.3 Billion, Growing at a CAGR of 5.15% by 2034.

Australia mining equipment market

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The Australia Mining Equipment Market was valued at USD 1.5 billion in 2025 and is projected to reach USD 2.3 billion by 2034, expanding at a compound annual growth rate (CAGR) of 5.15% over the forecast period 2026–2034. Mining is a cornerstone of the Australian economy, contributing more than 12% to GDP and representing approximately 70% of national export earnings, underpinning sustained structural demand for advanced machinery across the full commodity cycle. Iron ore, lithium, copper, gold, and thermal and metallurgical coal operations — concentrated in Western Australia, Queensland, and New South Wales — collectively generate continuous capital expenditure on surface and underground equipment. Mining capital expenditure reached an estimated AUD 54.8 billion in 2024–25, a 1.8% year-on-year increase, with robust order books for dump trucks, excavators, drills, and autonomous systems. Technology adoption has accelerated materially, with AI-enabled predictive maintenance, IoT-connected fleet management, and large-scale autonomous haulage transforming operations at Tier 1 sites. Federal policy frameworks — including the A$4 billion Critical Minerals Facility, the Critical Minerals Production Tax Incentive under the Future Made in Australia (FMIA) program, and the National Reconstruction Fund — are directly catalysing fleet modernisation, electrification, and automation investments. Persistent skilled-labour shortages in remote mining regions further reinforce demand for automated and remotely operated machinery.

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• AI-powered predictive maintenance platforms integrated with IoT sensors across haul truck and drill fleets are reducing unplanned equipment downtime by up to 30%, lowering maintenance

costs and extending asset operational life across Pilbara iron ore and Goldfields operations.

• Autonomous haulage systems guided by machine learning algorithms are enabling 24/7 continuous operations at major iron ore sites in the Pilbara, delivering productivity improvements of approximately 20–30% per truck and cutting operator-related safety incidents by over 90% compared with manned fleets.

• Caterpillar's MineStar Command system, deployed at BHP's Jimblebar mine, achieved a 20% reduction in operational costs and a 50% drop in safety incidents through AI-driven collision avoidance, autonomous truck coordination, and real-time route optimisation across a fully integrated multi-vehicle fleet.

• AI-guided drill-pattern optimisation, available through Epiroc's real-time analytics suite and Sandvik's AutoMine system, is improving ore fragmentation consistency and reducing explosive consumption per blast, while minimising human exposure to hazardous blasting zones at open-pit and underground mines.

• Digital twin technology is enabling virtual modelling of mine operations, allowing engineers to test haulage route changes, equipment configurations, and maintenance schedules in simulated environments before physical implementation, directly reducing operational risk and preventing costly unplanned capital expenditure.

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• Australia currently operates 1,173 autonomous trucks and drills as of mid-2025, an 18% year-on-year increase, with BHP, Rio Tinto, and Fortescue leading large-scale Pilbara deployments that are progressively extending beyond haulage to include autonomous dozers, drills, and excavators operated remotely from centralised Perth operations centres.

• Battery-electric underground loaders are the fastest-growing equipment segment, expanding at a 6.84–6.88% CAGR through 2030, as underground miners prioritise electrification to reduce costly ventilation requirements, meet ESG investor commitments, and comply with tightening underground emission standards across hard-rock gold, lithium, and copper operations.

• Australia's lithium output is forecast to grow at a 5.2% CAGR, reaching 147,300 tonnes by 2030, driven by commissioning of Liontown Resources' Kathleen Valley Project and SQM's Mt Holland operation, creating sustained procurement demand for specialised underground loaders, drills, and mineral processing and screening equipment.

• Diesel propulsion commanded a 79.81% share of the market in 2024 but is facing structural displacement as major miners commit to full battery-electric fleet transitions, anchored by Fortescue's landmark AUD 2.8 billion Liebherr deal for 360 autonomous electric haul trucks, representing the largest single electrification procurement in Australian mining history.

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Australia has established itself as the world's foremost testbed for large-scale mining automation, with BHP, Rio Tinto, and Fortescue collectively operating hundreds of autonomous trucks across Pilbara iron ore sites. Caterpillar's Command for Hauling system reached 690 autonomous trucks globally at end-2024 and is targeting a tripling to over 2,000 units by 2030, with Australia remaining the dominant operational base. Komatsu's WX04B battery-swap LHD is gaining commercial traction in narrow-vein hard-rock applications, while Scania's 40-tonne autonomous mining truck — developed through Australian field testing — is set to enter commercial sales in 2026. The global AI in mining market is projected to grow from USD 2.60 billion in 2025 to USD 9.93 billion by 2032 at a CAGR of 21.1%, with Australian Tier 1 operators at the forefront of commercial-scale deployment.

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Record mineral exploration expenditure and a multi-year pipeline of approved projects are sustaining robust equipment procurement well into the 2030s. Iron ore exploration spending surged 29.9% to USD 195.3 million between June 2023 and June 2024, per the Australian Bureau of Statistics, while brownfield exploration across known deposits totalled AUD 2.94 billion in 2023. Rio Tinto's USD 1.8 billion Brockman Syncline extension, its USD 1.6 billion Hope Downs 2 project, BHP's continued South Flank ramp-up, and the Hemi Gold Project in the Pilbara are all generating active equipment fleet requirements. The underground segment is growing at a 7.7% CAGR toward USD 4.09 billion by 2032, underpinned by deeper copper, nickel, and gold deposit transitions from feasibility to active extraction, with Load-Haul-Dump (LHD) vehicles holding the largest single equipment category share in underground operations.

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Regulatory mandates, ESG investor expectations, and structurally elevated diesel costs are accelerating Australia's transition toward low- and zero-emission mining equipment fleets. Fortescue's AUD 2.8 billion Liebherr commitment — covering 360 autonomous battery-electric haul trucks, 55 electric excavators, and 60 dozers — targets carbon-neutral Pilbara operations by 2030 and is eliminating tens of millions of litres of annual diesel consumption. The Queensland Government committed AUD 200 million in November 2023 to underground technologies focused on automation and emissions reduction. The Federal FMIA program and Critical Minerals Production Tax Incentive lower the financial risk of fleet electrification, while Sandvik estimates that approximately 30% of Australian surface operations now possess the infrastructure prerequisite to electrify their drill fleets. Battery-electric propulsion is forecast to grow at a 6.88% CAGR through 2030.

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Effective market segmentation is essential for identifying high-growth pockets within Australia's mining equipment landscape, enabling OEMs, investors, and mining operators to allocate capital

precisely. The market is structured across equipment type, operational category, propulsion technology, mining application, and regional geography, reflecting the distinct procurement patterns of iron ore, lithium, coal, copper, and gold producers distributed across Australia's diverse mineralogical and jurisdictional environment. Each dimension captures a different layer of technology adoption, capital cycle dynamics, and commodity-driven equipment demand.

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□ Excavators – primary overburden removal and ore loading machines across large open-pit operations
□ Loaders – critical for underground ore haulage; battery-electric LHDs are the fastest-growing sub-segment
□ Dozers – used in waste stripping and haul-road maintenance; autonomous variants entering commercial use
□ Motor Graders – essential for haul-road surface management across large Pilbara and coalfield sites
□ Dump Trucks – dominant segment at 26.23% revenue share in 2024; 200–400-tonne payload class leads
□ Others – draglines, continuous miners, roof bolters, and specialty underground drilling systems

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□ Underground Mining Equipment – growing at 7.7% CAGR; driven by electrification and deeper ore deposits
□ Surface Mining Equipment – largest category at 52.24% share; autonomous truck fleets anchor demand
□ Crushing, Pulverising and Screening Equipment – sustained replacement demand in iron ore processing circuits
□ Drills and Breakers – approximately 25% of underground share; autonomous drill adoption accelerating
□ Others – dewatering pumps, ventilation systems, conveyor networks, and material handling equipment

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□ Diesel – dominant at 79.81% share in 2024; extensive refuelling infrastructure supports remote site logistics
□ Battery-Electric – fastest-growing at 6.88% CAGR; prioritised in underground and new greenfield mine sites
□ Hybrid – transitional technology bridging diesel fleets toward full fleet electrification programmes

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□ Metal Mining – largest application at 45.01% share in 2024; iron ore and gold operations dominate

 Mineral Mining – fastest-growing at 6.81% CAGR; lithium, copper, and rare-earth projects drive demand
 Coal Mining – mature but capital-intensive segment sustaining haul truck and longwall equipment spend

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 Western Australia – leading state (~45% share); iron ore, lithium, and gold operations anchor demand
 Queensland – second largest (~30% share); coking and thermal coal drives surface equipment procurement
 New South Wales – third position (~15% share); coal and base metals support ongoing fleet upgrades
 Northern Territory – growing manganese and critical mineral activity generating incremental equipment demand
 South Australia – fastest-growing region; copper exploration driving drilling and processing equipment uptake
 ACT, Victoria & Tasmania – gold and specialty mineral projects sustain niche equipment procurement demand

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• □□□□□ □□□□ – Epiroc AB secured its largest-ever single mining contract with Fortescue Metals Group, valued at approximately USD 220 million over five years, covering around 50 autonomous cable-electric Pit Viper 271 E and battery-electric SmartROC D65 BE blasthole drill rigs for Pilbara iron ore operations, all to be operated remotely from Fortescue's Integrated Operations Centre in Perth.

• □□□□ □□□□ – Fortescue agreed a landmark AUD 2.8 billion contract with Liebherr Mining for 360 autonomous battery-electric haul trucks, 55 electric excavators, and 60 dozers for its Pilbara operations — the single largest electrification procurement in Australian mining history — forming the centrepiece of Fortescue's commitment to achieve carbon-neutral mining operations by 2030.

• □□□□ □□□□ – BHP announced a strategic co-development partnership with XCMG (Xuzhou Construction Machinery Group) to design battery-ready mining fleets tailored for Australian mine-site conditions, marking a significant entry of a major Chinese OEM into collaborative development arrangements with a Tier 1 global mining major and accelerating BHP's fleet electrification programme.

• □□□□□□□ □□□□ – Epiroc received orders from two Australian mining companies for LTE digital connectivity infrastructure valued at over MSEK 250, including telecommunications towers, power systems, and high-speed bandwidth networks designed to enable autonomous equipment operation, real-time fleet management, and advanced safety monitoring at remotely

located Australian mine sites.

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