

Global Mining Locomotive Market Size study & Forecast, by Type (Steam Mining, Electric Mining, Diesel Mining), by Application (Underground Mining, Open-Cast Mining), and Regional Analysis, 2023-2030

https://marketpublishers.com/r/G3D3038F7EE0EN.html

Date: July 2023 Pages: 200 Price: US\$ 4,950.00 (Single User License) ID: G3D3038F7EE0EN

Abstracts

Global Mining Locomotive Market is valued at approximately USD XXX billion in 2022 and is anticipated to grow with a healthy growth rate of more than 6.6% over the forecast period 2023-2030. The mining locomotive market refers to the global industry involved in the manufacturing, distribution, and sales of locomotives specifically designed for use in mining operations. These locomotives are utilized to transport heavy loads and materials within mining sites, including minerals, ores, equipment, and personnel. They are equipped with robust features and specialized components to withstand harsh mining environments, such as high temperatures, dust, and rugged terrains. The Mining Locomotive Market is being driven by factors such as increasing mining activities and technological advancement in mining locomotives.

These locomotives are specialized vehicles used in the mining industry; these locomotives can help miners to transport heavy load material at mining sites. Coal India Limited and its subsidiaries accounted for 622.63 MT during 2021-22 as compared to a production of 596.22 MT in 2020-21 showing a positive growth of 4.4%. Coal production of CIL during 2022-23 was 703.21 MT with a positive growth of 12.94%. Along with that there was also rise in coal production in US, according to the U.S energy information administration, there has been a 7.8% increase in U.S. coal production, reaching a total of 577.4 million short tons in 2021. Thus, rising in coal mining fueled the growth of the market. In addition, rising investment in the mining industry and the Development of advanced and cost-effective mining locomotives may create lucrative opportunities for the market. However, the stringent environmental regulations hinder the market growth



throughout the forecast period of 2023-2030.

The key regions considered for the Global Mining Locomotive Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the ongoing infrastructure development projects, which could drive the demand for mining locomotives and countries such as China, India, and Australia, have experienced significant growth in mining activities, these countries have vast mineral resources. Asia Pacific is also considered the fastest growing region during the forecasted period due to increasing investment in mining activities.

Major market player included in this report are: CSR Corporation Ltd. Mining Equipment Ltd. AEG Power Solutions Xiangtan Electric Locomotive Factory Co. Ltd. BAOJI LINE PARTS CO., LTD. Siemens AG Alstom SA Jining Enwei Intelligent Technology Co. Ltd., Hitachi Ltd. Irwin Car and Equipment

Recent Developments in the Market:

In January 2022, Wabtec Corporation, a rail freight manufacturer, secured Rio Tinto, one of the world's leading metal and mining companies, as its latest customer. Rio Tinto has placed an order for four FLXdrive battery-electric locomotives from Wabtec. This collaboration aligns with Rio Tinto's commitment to reducing carbon emissions by 50% by 2030. The deployment of Wabtec's advanced battery-electric locomotives can support Rio Tinto's sustainability goals and contribute to their efforts in achieving a significant reduction in carbon emissions.

Global Mining Locomotive Market Report Scope: Historical Data – 2020 - 2021 Base Year for Estimation – 2022 Forecast period - 2023-2030 Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape,

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Growth factors, and Trends Segments Covered -Type, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type: Steam Mining Electric Mining Diesel Mining

By Application: Underground Mining Open-Cast Mining

By Region:

North America U.S. Canada

Europe UK Germany France

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Spain Italy ROE

Asia Pacific China India Japan Australia South Korea RoAPAC

Latin America Brazil Mexico

Middle East & Africa Saudi Arabia South Africa Rest of Middle East & Africa



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