

Global Underground Truck Market Size study, by Type (Diesel, Electric), by Capacity (Less Than 18 Tons, 18 Tons to 26 Tons, 26 Tons to 36 Tons, 36 Tons to 65 Tons, 65 Tons or More) and Regional Forecasts 2020-2026

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Abstracts

Global Underground Truck Market is valued approximately at USD 2155.33 million in 2019 and is anticipated to grow with a healthy growth rate of more than 6.5% over the forecast period 2020-2026. Underground trucks are majorly being used in the underground mining operations. The most significant factor fueling the growth in the market is rising number underground mining projects worldwide. Increase in number of metal and mineral exploration sites and the rising demand for advanced processing machinery are also contributing to the growth in global underground truck market. As per the United States Geological Survey (USGS), the U.S. mines produced a raw material of about \$82.2 billion in 2018, representing a 3% increase over the reviewed total of \$79.7 billion from 2017. Further, the emergence of automation technology in underground truck is expected to offer lucrative growth opportunities in the global underground truck market over the forecast period of 2019-2026. Various underground truck manufacturers are launching and promoting their autonomous trucks as a part of their marketing strategies, which is expected to create a lucrative opportunity for market growth. For instance, in March 2020, Sandvik has released an autonomous truck haulage system namely AutoMine that can support in minimizing equipment damage and repair work, as well as brings higher efficiency to mine operations. Similarly, in September 2016, Volvo's autonomous truck is being examined in operations deep underground in the Kristineberg Mine. This truck is part of a development project, aimed at enhancing the transport flow and safety in the mine operations. However, the strict government norms such as environment concern, emission norms etc., along with the high cost of underground mining is expected to hamper the growth of the global

underground truck market in the forecast period of 2020-2026.

The regional analysis of global Underground Truck market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the exponential increase in demand of metals has led to the rise in metal exploration and mining. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as increase in the resources and reserves of coal, manganese, oil, gold, graphite along with growing mining activities in Australia, China and India would create lucrative growth prospects for the Underground Truck market across Asia-Pacific region.

Major market player included in this report are:

Atlas Copco
Sandvik AB
Caterpillar Inc.
GHH Fahrzeuge GmbH
KGHM ZANAM S.A.
DUX Machinery Corporation
MacLean engineering & Marketing Co. Ltd.
Bell equipment Ltd.
Getman Corporation
MoAZ-Vostok LLC

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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:

Diesel
Electric

By Capacity:

Less Than 18 Tons
18 Tons to 26 Tons
26 Tons to 36 Tons

36 Tons to 65 Tons
65 Tons or More

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Underground Truck Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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