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Global Mining Automation Market 2024

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Abstracts

The mining automation market is poised for substantial growth in the coming years, driven by increasing industrialization, heightened emphasis on mining worker safety, and a surge in global demand for metals such as copper, lead, zinc, and nickel. The ongoing trend of AI-driven automation has further contributed to this growth by providing enhanced programmable logic controllers and digital control systems, thereby improving accuracy and reliability at mining sites.

The software component market within mining automation was estimated at USD 2.2 billion in 2023, with expectations to reach USD 3.3 billion by 2029, reflecting a CAGR of 6.1% during the forecast period. This segment's growth is fueled by the demand for automation software solutions aimed at controlling and optimizing mining operations. Key market players introducing advanced mining automation software are creating opportunities for the segment's expansion.

To enhance their competitive edge, mining firms are cultivating adaptable and responsive cultures. Automation is aiding these firms in synchronizing the demand chain and enhancing customer service, ultimately leading to increased sales and profits. Autonomous systems are being deployed as complements to manned vehicles, providing location information, accident alerts, and driver assistance as mineral resources diminish and mine life decreases. Advanced equipment for automated haulage, loading, and drilling is being developed to manage increasingly complex surface and underground mining operations.

Breakthroughs in robotics, artificial intelligence (AI), and machine learning (ML) are enabling businesses to pursue automation for improved production efficiency. AI and ML can be utilized to create models that predict locations with similar traits to known reserves. Drones and self-driving mapping equipment are providing visual access to previously inaccessible subsurface and isolated areas.

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The metal mining automation market is estimated at USD 2.1 billion in 2023 and is projected to reach USD 3.2 billion by 2029, with a forecasted CAGR of 6.5%. In 2023, North America held a significant share in the global mining automation market due to rapid industrialization and the increasing adoption of robotics, artificial intelligence, and machine learning technologies across the mining industry in the region. The North America mining automation market was estimated at USD 2.0 billion in 2023 and is expected to reach USD 3.2 billion by 2029, with a forecasted CAGR of 6.8%. Meanwhile, the Asia Pacific region is anticipated to experience the fastest growth, recording a higher CAGR over the forecast period. This growth can be attributed to the substantial coal mining industry and high mining activities in China, India, and Australia. China leads globally in the consumption and production of minerals and metals, while India has emerged as a significant participant in the global mining automation sector due to its substantial resource base and the adoption of digital technologies.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the component, application, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for mining automation can be segmented by component: software, services, equipment. Software was the highest contributor to the global mining automation market, with 41.9% share in 2023. Going forward, the services segment is projected to witness the highest CAGR during the forecast period.

Mining automation market is further segmented by application: metal mining, mineral mining, coal mining, others. Metal mining was the highest contributor to the global mining automation market, with 39.7% share in 2023. Going forward, the mineral mining segment is projected to witness the highest CAGR during the forecast period.

Based on region, the mining automation market is segmented into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. North America was the highest contributor to the global mining automation market, with 38.5% share in

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2023. Going forward, Asia-Pacific is projected to witness the highest CAGR during the forecast period.

The global mining automation market report offers detailed information on several market vendors, including Atlas Copco AB, Autonomous Solutions Inc., Caterpillar, Inc., Epiroc AB, Hexagon AB, Hitachi Construction Machinery Co., Ltd., Komatsu Ltd., Siemens AG, ABB Ltd., Liebherr-International AG, Rio Tinto plc, Rockwell Automation, Inc., Sandvik AB, Trimble Inc., RPMGlobal Holdings Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Why Choose This Report

Gain a reliable outlook of the global mining automation market forecasts from 2024 to 2030 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

Market Segments Covered in Global Mining Automation Industry Analysis:

i.) Component

- Software
- Services
- Equipment

ii.) Application

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Metal mining

Mineral mining

Coal mining

Others

iii.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

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PART 8. COMPANY PROFILES

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