

Dolomite Mining Market Size, Share & Trends Analysis Report By Application (Construction, Steel, Agriculture, Glass, Animal Feed), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Dolomite Mining Market Growth & Trends

The global dolomite mining market size is projected to reach USD 2.33 billion by 2027, expanding at a CAGR of 3.8% from 2020 to 2027, according to a new report by Grand View Research, Inc. Rising government and private spending in development of transport infrastructure in emerging economies of Asia Pacific is the major factor driving the industry.

Dolomitic rock, also known as dolostone, is sized and crushed before its use as a base material construction of road. It is also used in cement manufacturing. Furthermore, it is used in the steel industry as a fluxing material or as a refractory raw material. Besides the aforementioned applications, the product is used in many other applications, including ceramics and glass, paper, and animal feed.

Technological advancements in mining, coupled with increasing logistical efficiency, have played a key role in facilitating increasing profit margins for miners. This is expected to positively impact the market growth over the coming years. The COVID-19 pandemic is predicted to negatively affect the industry growth in short term owing to restricted demand caused by halt in construction activities.

North America dominated the market in 2019. Asia Pacific is estimated to expand at the

fastest CAGR from 2020 to 2027. U.S. leads the globe in terms of dolomite production. Furthermore, in U.S., dolomite is among the most preferred construction aggregate materials. In Asia Pacific, China and India are likely to be the most lucrative destinations for industry growth owing to improving transport infrastructure.

Furthermore, high processing time required for obtaining mining license is expected to be a key challenge for industry players over the foreseeable future. Environmental concerns associated with the mining activities and necessity to comply with government regulations incur additional costs to the industry players. These are the key factors that restrict the entry of new players in the industry.

The global dolomite mining industry is composed of few international players as well as a large number of local players catering the regional pockets. For instance, according to the United States Geological Survey, U.S. alone produces dolomite with more than 1,000 companies from approximately more than 3,740 operations with roughly 3,700 quarries and 370 sales and distribution sites.

Dolomite Mining Market Report Highlights

By application, the construction segment dominated the market with a revenue share of 87.7% in 2019 owing to increasing usage of the product as a construction aggregate

The steel application segment is estimated to expand at a CAGR of 4.3%, in terms of revenue, from 2020 to 2027 owing to rising steel production in Asia Pacific

Asia Pacific is projected to be the fastest growing regional market with a CAGR of 4.9%, in terms of revenue, from 2020 to 2027 due to developing transport infrastructure in the region

North America dominated the market with a revenue share of 42.2% in 2019. U.S. accounted for the largest share in the region owing to its already established mining base and availability of reserves

Almost 99% of the dolomite mined in U.S. is consumed domestically mainly for construction application.

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