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Green Mining Market Size, Share & Trends Analysis Report By Type (Surface, Underground), By Technology (Power Reduction, Emission Reduction, Water Reduction, Others), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Green Mining Market Growth & Trends

The global green mining market size is anticipated to reach USD 15.92 billion by 2030 and is projected to grow at a CAGR of 3.5% from 2024 to 2030, according to a new report by Grand View Research, Inc. The key miners are adopting various measures to reduce emissions and increase sustainability, which is propelling the market demand for green mining.

For instance, Warrior Met Coal, Inc. is currently conducting final evaluations toward its goal of installing the first full-scale Regenerative Thermal Oxidizer (RTO) to address VAM emissions on its property. The company obtained the necessary permits in 2023, with fabrication anticipated to begin in 2024. This RTO system is regarded as a significant step towards their emission reduction goals. In addition, Warrior Met Coal, Inc. is evaluating other locations where this technology would be environmentally beneficial.

Based on type, underground mining is anticipated to register a CAGR of 3.9% in the said forecast period. As surface deposits become depleted, mining companies have to dig deeper to extract minerals and resources, which is expected to increase investment in underground mining in the coming years.

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North America accounted for a revenue share of more than 27.0% in 2023. The mining sector's increasing focus on reducing carbon emissions is expected to propel the demand for the products in the forecast period. For instance, in April 2023, the Bipartisan Infrastructure Law provided up to USD 450 million to the U.S. Department of Energy (DOE) to support clean energy demonstration projects on former and current mine lands.

Key mining companies are collaborating to make their value chain greener. For instance, in February 2024, Petrobras and ArcelorMittal Brazil signed a MoU to explore beneficial business models in the low-carbon economy. This extensive collaboration is based on collaborations identified in a joint study to develop a carbon capture and storage (CCS) hub in the state of Esp?rito Santo.

Green Mining Market Report Highlights

Based on type, surface mining held the largest revenue share in 2023. Green mining practices can be implemented in surface mining to lessen the environmental impact of mining activities.

In terms of technology, the power reduction segment dominated the market with a 36.0% revenue share. Companies are investing in power-efficient machines and renewable energy to reduce power consumption, which positively influences market growth.

Europe accounted for 16.7% of the market revenue in 2023. The region is implementing sustainable methods and technologies to reduce environmental impact.

In 2023, the China market held a revenue share of approximately 57.0% in Asia Pacific. The rising focus on power reduction and water management techniques in mining is positively influencing the product market.

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