

Mine Hoisting System Market Size, Share & Trends Analysis Report By Product (Friction Hoists, Drum Hoists, Blair Multi-rope Hoists), By End-use (Underground Mining, Surface Mining), By Mining Type, By Power Source, By Region And Segment Forecasts, 2025 - 2033

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Abstracts

The global mine hoisting system market size was estimated at USD 1,781.7 million in 2024 and is projected to reach USD 2,849.9 million by 2033, growing at a CAGR of 5.5% from 2025 to 2033. The industry is driven by the growing demand for efficient and safe underground mining operations.

Increasing mineral extraction activities, particularly in developing economies, are encouraging the adoption of advanced hoisting technologies. Another major driver is the rising investment in deep mining projects for precious metals, coal, and rare earth minerals. The demand for high-capacity and energy-efficient hoisting systems has surged as mines extend deeper underground. Governments and private players are also focusing on sustainable mining practices, prompting the use of electric and hybrid hoist systems. Furthermore, advancements in material strength and motor technologies are enhancing system reliability and lifespan, further boosting market expansion.

Global Mine Hoisting System Market Report Segmentation

This report forecasts revenue growth at global, regional, and country levels and provides an analysis of the latest industry trends in each of the sub-segments from 2021 to 2033. For this study, Grand View Research has segmented the global mine hoisting system market report based on product, mining type, power source, end-use, and

region.

Product Outlook (Revenue, USD Million, 2021 - 2033)

Friction hoists

Drum hoists

Blair Multi-Rope hoists

Mining Type Outlook (Revenue, USD Million, 2021 - 2033)

Coal mining

Metal mining

Non-metallic mineral mining

Power Source Outlook (Revenue, USD Million, 2021 - 2033)

Electric

Hydraulic

Others

End-use Outlook (Revenue, USD Million, 2021 - 2033)

Underground mining

Surface mining

Regional Outlook (Revenue, USD Million, 2021 - 2033)

North America

U.S.

Canada

Mexico

Europe

Germany

France

Italy

Spain

UK

Asia Pacific

China

India

Japan

South Korea

Australia

Latin America

Brazil

Argentina

Middle East and Africa

Saudi Arabia

UAE

South Africa

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Snapshot
- 2.2. Segment Snapshot
- 2.3. Competitive Landscape Snapshot

CHAPTER 3. GLOBAL MINE HOISTING SYSTEM MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Concentration & Growth Prospect Mapping
- 3.2. Industry Value Chain Analysis
 - 3.2.1. Raw Material/Component Outlook
 - 3.2.2. Manufacturer Outlook
 - 3.2.3. Distribution Outlook
 - 3.2.4. End User Outlook
- 3.3. Regulatory Framework
- 3.4. Technology Overview
- 3.5. Market Dynamics
 - 3.5.1. Market Driver Analysis
 - 3.5.2. Market Restraint Analysis
 - 3.5.3. Market Challenges Analysis
 - 3.5.4. Market Opportunity Analysis
- 3.6. Economic Mega-Trend Analysis

3.7. Industry Analysis Tools

- 3.7.1. Porter's Five Forces Analysis
- 3.7.2. Macro-environmental Analysis

CHAPTER 4. GLOBAL MINE HOISTING SYSTEM MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 4.1. Product Movement Analysis & Market Share, 2024 & 2033
- 4.2. Global Mine Hoisting System Market Estimates & Forecast, By Product, 2021 to 2033 (USD Million)
- 4.3. Friction hoists
 - 4.3.1. Market Revenue Estimates and Forecasts, 2021 - 2033 (USD Million)
- 4.4. Drum Hoists
 - 4.4.1. Market Revenue Estimates and Forecasts, 2021 - 2033 (USD Million)
- 4.5. Blair Multi-Rope hoists
 - 4.5.1. Market Revenue Estimates and Forecasts, 2021 - 2033 (USD Million)

CHAPTER 5. GLOBAL MINE HOISTING SYSTEM MARKET: MINING TYPE ESTIMATES & TREND ANALYSIS

- 5.1. Mining Type Movement Analysis & Market Share, 2024 & 2033
- 5.2. Global Mine Hoisting System Market Estimates & Forecast, By Distribution Channel, 2021 to 2033 (USD Million)
- 5.3. Coal mining
 - 5.3.1. Market Revenue Estimates and Forecasts, 2021 - 2033 (USD Million)
- 5.4. Metal mining
 - 5.4.1. Market Revenue Estimates and Forecasts, 2021 - 2033 (USD Million)
- 5.5. Non-metallic mineral mining
 - 5.5.1. Market Revenue Estimates and Forecasts, 2021 - 2033 (USD Million)

CHAPTER 6. GLOBAL MINE HOISTING SYSTEM MARKET: POWER SOURCE ESTIMATES & TREND ANALYSIS

- 6.1. Power Source Movement Analysis & Market Share, 2024 & 2033
- 6.2. Global Mine Hoisting System Market Estimates & Forecast, By Power Source, 2021 to 2033 (USD Million)
- 6.3. Electric
 - 6.3.1. Market Revenue Estimates and Forecasts, 2021 - 2033 (USD Million)
- 6.4. Hydraulic

- 6.4.1. Market Revenue Estimates and Forecasts, 2021 - 2033 (USD Million)
- 6.5. Others
 - 6.5.1. Market Revenue Estimates and Forecasts, 2021 - 2033 (USD Million)

CHAPTER 7. GLOBAL MINE HOISTING SYSTEM MARKET: END USE ESTIMATES & TREND ANALYSIS

- 7.1. End Use Movement Analysis & Market Share, 2024 & 2033
- 7.2. Global Mine Hoisting System Market Estimates & Forecast, By End Use, 2021 to 2033 (USD Million)
- 7.3. Underground mining
 - 7.3.1. Market Revenue Estimates and Forecasts, 2021 - 2033 (USD Million)
- 7.4. Surface mining
 - 7.4.1. Market Revenue Estimates and Forecasts, 2021 - 2033 (USD Million)

CHAPTER 8. GLOBAL MINE HOISTING SYSTEM MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 8.1. Regional Movement Analysis & Market Share, 2024 & 2033
- 8.2. North America
 - 8.2.1. Market Estimates & Forecast, 2021 - 2033 (USD Million)
 - 8.2.2. Market estimates & forecast, by product, 2021 - 2033 (USD Million)
 - 8.2.3. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)
 - 8.2.4. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)
 - 8.2.5. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)
 - 8.2.6. U.S.
 - 8.2.6.1. Key country dynamics
 - 8.2.6.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)
 - 8.2.6.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)
 - 8.2.6.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)
 - 8.2.6.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)
 - 8.2.6.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)
 - 8.2.7. Canada
 - 8.2.7.1. Key country dynamics
 - 8.2.7.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)
 - 8.2.7.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)
 - 8.2.7.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)
 - 8.2.7.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)
 - 8.2.7.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.2.8. Mexico

8.2.8.1. Key country dynamics

8.2.8.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)

8.2.8.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)

8.2.8.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)

8.2.8.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)

8.2.8.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.3. Europe

8.3.1. Market Estimates & Forecast, 2021 - 2033 (USD Million)

8.3.2. Market estimates & forecast, by product, 2021 - 2033 (USD Million)

8.3.3. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)

8.3.4. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)

8.3.5. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.3.6. Germany

8.3.6.1. Key country dynamics

8.3.6.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)

8.3.6.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)

8.3.6.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)

8.3.6.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)

8.3.6.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.3.7. France

8.3.7.1. Key country dynamics

8.3.7.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)

8.3.7.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)

8.3.7.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)

8.3.7.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)

8.3.7.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.3.8. UK

8.3.8.1. Key country dynamics

8.3.8.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)

8.3.8.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)

8.3.8.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)

8.3.8.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)

8.3.8.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.3.9. Italy

8.3.9.1. Key country dynamics

8.3.9.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)

8.3.9.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)

8.3.9.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)

8.3.9.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)

8.3.9.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.3.10. Spain

8.3.10.1. Key country dynamics

8.3.10.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)

8.3.10.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)

8.3.10.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)

8.3.10.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)

8.3.10.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.4. Asia Pacific

8.4.1. Market Estimates & Forecast, 2021 - 2033 (USD Million)

8.4.2. Market estimates & forecast, by product, 2021 - 2033 (USD Million)

8.4.3. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)

8.4.4. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)

8.4.5. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.4.6. China

8.4.6.1. Key country dynamics

8.4.6.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)

8.4.6.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)

8.4.6.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)

8.4.6.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)

8.4.6.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.4.7. India

8.4.7.1. Key country dynamics

8.4.7.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)

8.4.7.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)

8.4.7.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)

8.4.7.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)

8.4.7.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.4.8. Japan

8.4.8.1. Key country dynamics

8.4.8.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)

8.4.8.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)

8.4.8.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)

8.4.8.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)

8.4.8.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.4.9. Australia

8.4.9.1. Key country dynamics

8.4.9.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)

- 8.4.9.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)
- 8.4.9.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)
- 8.4.9.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)
- 8.4.9.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.4.10. South Korea

- 8.4.10.1. Key country dynamics
- 8.4.10.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)
- 8.4.10.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)
- 8.4.10.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)
- 8.4.10.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)
- 8.4.10.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.5. Latin America

- 8.5.1. Market Estimates & Forecast, 2021 - 2033 (USD Million)
- 8.5.2. Market estimates & forecast, by product, 2021 - 2033 (USD Million)
- 8.5.3. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)
- 8.5.4. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)
- 8.5.5. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.5.6. Brazil

- 8.5.6.1. Key country dynamics
- 8.5.6.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)
- 8.5.6.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)
- 8.5.6.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)
- 8.5.6.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)
- 8.5.6.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.5.7. Argentina

- 8.5.7.1. Key country dynamics
- 8.5.7.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)
- 8.5.7.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)
- 8.5.7.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)
- 8.5.7.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)
- 8.5.7.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

8.6. Middle East & Africa

- 8.6.1. Market Estimates & Forecast, 2021 - 2033 (USD Million)
- 8.6.2. Market estimates & forecast, by product, 2021 - 2033 (USD Million)
- 8.6.3. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)
- 8.6.4. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)
- 8.6.5. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)
- 8.6.6. Saudi Arabia
 - 8.6.6.1. Key country dynamics

- 8.6.6.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)
- 8.6.6.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)
- 8.6.6.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)
- 8.6.6.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)
- 8.6.6.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)
- 8.6.7. UAE
 - 8.6.7.1. Key country dynamics
 - 8.6.7.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)
 - 8.6.7.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)
 - 8.6.7.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)
 - 8.6.7.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)
 - 8.6.7.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)
- 8.6.8. South Africa
 - 8.6.8.1. Key country dynamics
 - 8.6.8.2. Market Estimates & Forecast, 2021 - 2033 (USD Million)
 - 8.6.8.3. Market estimates & forecast, by product, 2021 - 2033 (USD Million)
 - 8.6.8.4. Market estimates & forecast, by mining type, 2021 - 2033 (USD Million)
 - 8.6.8.5. Market estimates & forecast, by power source, 2021 - 2033 (USD Million)
 - 8.6.8.6. Market estimates & forecast, by end use, 2021 - 2033 (USD Million)

CHAPTER 9. GLOBAL MINE HOISTING SYSTEM MARKET - COMPETITIVE LANDSCAPE

- 9.1. Recent Developments & Impact Analysis, By Key Market Participants
- 9.2. Company Categorization
- 9.3. Company Dashboard Analysis
- 9.4. Vendor Landscape
 - 9.4.1. List of Key Raw Mining Type/Component Providers
 - 9.4.2. List of Key Manufacturers
 - 9.4.3. List of Key Distributors
- 9.5. Company Market Share Analysis, 2024
- 9.6. Company Positioning Analysis, 2024
- 9.7. Company Heat Map Analysis, 2024
- 9.8. Strategy Mapping
- 9.9. Company Profiles
 - 9.9.1. ABB Ltd.
 - 9.9.1.1. Participant's overview
 - 9.9.1.2. Financial performance
 - 9.9.1.3. Product benchmarking

- 9.9.1.4. Recent developments
- 9.9.2. FLSmidth & Co. A/S
 - 9.9.2.1. Participant's overview
 - 9.9.2.2. Financial performance
 - 9.9.2.3. Product benchmarking
 - 9.9.2.4. Recent developments
- 9.9.3. CITIC Heavy Industries Co., Ltd.
 - 9.9.3.1. Participant's overview
 - 9.9.3.2. Financial performance
 - 9.9.3.3. Product benchmarking
 - 9.9.3.4. Recent developments
- 9.9.4. SIEMAG TECBERG group
 - 9.9.4.1. Participant's overview
 - 9.9.4.2. Financial performance
 - 9.9.4.3. Product benchmarking
 - 9.9.4.4. Recent developments
- 9.9.5. Sichuan Mining Machinery
 - 9.9.5.1. Participant's overview
 - 9.9.5.2. Financial performance
 - 9.9.5.3. Product benchmarking
 - 9.9.5.4. Recent developments
- 9.9.6. INCO engineering
 - 9.9.6.1. Participant's overview
 - 9.9.6.2. Financial performance
 - 9.9.6.3. Product benchmarking
 - 9.9.6.4. Recent developments
- 9.9.7. Hebi Wanfeng Mining Machinery Manufacturing Co., Ltd.
 - 9.9.7.1. Participant's overview
 - 9.9.7.2. Financial performance
 - 9.9.7.3. Product benchmarking
 - 9.9.7.4. Recent developments
- 9.9.8. Hepburn Engineering Inc.
 - 9.9.8.1. Participant's overview
 - 9.9.8.2. Financial performance
 - 9.9.8.3. Product benchmarking
 - 9.9.8.4. Recent developments
- 9.9.9. Konecranes Plc
 - 9.9.9.1. Participant's overview
 - 9.9.9.2. Financial performance

- 9.9.9.3. Product benchmarking
- 9.9.9.4. Recent developments
- 9.9.10. Frontier-Kemper Constructors, Inc.
 - 9.9.10.1. Participant's overview
 - 9.9.10.2. Financial performance
 - 9.9.10.3. Product benchmarking
 - 9.9.10.4. Recent developments
- 9.9.11. Timberland Equipment
 - 9.9.11.1. Participant's overview
 - 9.9.11.2. Financial performance
 - 9.9.11.3. Product benchmarking
 - 9.9.11.4. Recent developments
- 9.9.12. Zitr?n
 - 9.9.12.1. Participant's overview
 - 9.9.12.2. Financial performance
 - 9.9.12.3. Product benchmarking
 - 9.9.12.4. Recent developments
- 9.9.13. J.D. Neuhaus
 - 9.9.13.1. Participant's overview
 - 9.9.13.2. Financial performance
 - 9.9.13.3. Product benchmarking
 - 9.9.13.4. Recent developments
- 9.9.14. Shengda Mining Equipment Co., Ltd.
 - 9.9.14.1. Participant's overview
 - 9.9.14.2. Financial performance
 - 9.9.14.3. Product benchmarking
 - 9.9.14.4. Recent developments
- 9.9.15. Columbus McKinnon Corporation
 - 9.9.15.1. Participant's overview
 - 9.9.15.2. Financial performance
 - 9.9.15.3. Product benchmarking
 - 9.9.15.4. Recent developments

List Of Tables

LIST OF TABLES

Table 1 Global mine hoisting system market estimates and forecasts, 2021 - 2033 (USD Million)

Table 2 Global mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 3 Global mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 4 Global mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 5 Global mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 6 Global mine hoisting system market estimates and forecasts, by region, 2021 - 2033 (USD Million)

Table 7 North America mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 8 North America mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 9 North America mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 10 North America mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 11 U.S. mine hoisting system market estimates and forecasts, 2021 - 2033 (USD Million)

Table 12 U.S. mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 13 U.S. mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 14 U.S. mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 15 U.S. mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 16 Canada mine hoisting system market estimates and forecasts, 2021 - 2033 (USD Million)

Table 17 Canada mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 18 Canada mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 19 Canada mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 20 Canada mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 21 Mexico mine hoisting system market estimates and forecasts, 2021 - 2033 (USD Million)

Table 22 Mexico mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 23 Mexico mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 24 Mexico mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 25 Mexico mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 26 Europe mine hoisting system market estimates and forecasts, 2021 - 2033 (USD Million)

Table 27 Europe mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 28 Europe mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 29 Europe mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 30 Europe mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 31 Germany mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 32 Germany mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 33 Germany mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 34 Germany mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 35 France mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 36 France mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 37 France mine hoisting system market estimates and forecasts, by power

source, 2021 - 2033 (USD Million)

Table 38 France mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 39 Italy mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 40 Italy mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 41 Italy mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 42 Italy mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 43 Spain mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 44 Spain mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 45 Spain mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 46 Spain mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 47 UK mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 48 UK mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 49 UK mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 50 UK mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 51 Asia Pacific mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 52 Asia Pacific mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 53 Asia Pacific mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 54 Asia Pacific mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 55 China mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 56 China mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 57 China mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 58 China mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 59 India mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 60 India mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 61 India mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 62 India mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 63 Japan mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 64 Japan mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 65 Japan mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 66 Japan mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 67 South Korea mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 68 South Korea mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 69 South Korea mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 70 South Korea mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 71 Australia mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 72 Australia mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 73 Australia mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 74 Australia mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 75 Latin America mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 76 Latin America mine hoisting system market estimates and forecasts, by mining

type, 2021 - 2033 (USD Million)

Table 77 Latin America mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 78 Latin America mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 79 Brazil mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 80 Brazil mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 81 Brazil mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 82 Brazil mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 83 Argentina mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 84 Argentina mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 85 Argentina mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 86 Argentina mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 87 Middle East & Africa mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 88 Middle East & Africa mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 89 Middle East & Africa mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 90 Middle East & Africa mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 91 Saudi Arabia mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 92 Saudi Arabia mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 93 Saudi Arabia mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 94 Saudi Arabia mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 95 UAE mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 96 UAE mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 97 UAE mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 98 UAE mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 99 South Africa mine hoisting system market estimates and forecasts, by product, 2021 - 2033 (USD Million)

Table 100 South Africa mine hoisting system market estimates and forecasts, by mining type, 2021 - 2033 (USD Million)

Table 101 South Africa mine hoisting system market estimates and forecasts, by power source, 2021 - 2033 (USD Million)

Table 102 South Africa mine hoisting system market estimates and forecasts, by end use, 2021 - 2033 (USD Million)

Table 103 Company Heat Map Analysis, 2024

Table 104 Strategy Mapping

List Of Figures

LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Data triangulation techniques
- Fig. 3 Primary research pattern
- Fig. 4 Market research approaches
- Fig. 5 QFD modeling for market share assessment
- Fig. 6 Information Procurement
- Fig. 7 Market Formulation and Validation
- Fig. 8 Data Validating & Publishing
- Fig. 9 Market Segmentation & Scope
- Fig. 10 Global Mine Hoisting System Market Snapshot
- Fig. 11 Segment Snapshot
- Fig. 12 Competitive Landscape Snapshot
- Fig. 13 Parent market outlook
- Fig. 14 Global Mine Hoisting System Market Value, 2024 (USD Million)
- Fig. 15 Global Mine Hoisting System Market - Value Chain Analysis
- Fig. 16 Global Mine Hoisting System Market - Market Dynamics
- Fig. 17 Global Mine Hoisting System Market - PORTER's Analysis
- Fig. 18 Global Mine Hoisting System Market - PESTEL Analysis
- Fig. 19 Global Mine Hoisting System Market Estimates & Forecasts, By Product: Key Takeaways
- Fig. 20 Global Mine Hoisting System Market Share, By Product, 2024 & 2033
- Fig. 21 Global Mine Hoisting System Market Estimates and Forecast, By Friction hoists, 2021 - 2033 (USD Million)
- Fig. 22 Global Mine Hoisting System Market Estimates and Forecast, By Drum hoists, 2021 - 2033 (USD Million)
- Fig. 23 Global Mine Hoisting System Market Estimates and Forecast, By Blair Multi-Rope hoists, 2021 - 2033 (USD Million)
- Fig. 24 Global Mine Hoisting System Market Estimates & Forecasts, By Mining Type: Key Takeaways
- Fig. 25 Global Mine Hoisting System Market Share, By Mining Type, 2024 & 2033
- Fig. 26 Global Mine Hoisting System Market Estimates and Forecast, By Coal mining, 2021 - 2033 (USD Million)
- Fig. 27 Global Mine Hoisting System Market Estimates and Forecast, By Metal mining, 2021 - 2033 (USD Million)

- Fig. 28 Global Mine Hoisting System Market Estimates and Forecast, By Non-metallic mineral mining, 2021 - 2033 (USD Million)
- Fig. 29 Global Mine Hoisting System Market Estimates & Forecasts, By Power Source: Key Takeaways
- Fig. 30 Global Mine Hoisting System Market Share, By Power Source, 2024 & 2033
- Fig. 31 Global Mine Hoisting System Market Estimates and Forecast, By Electric, 2021 - 2033 (USD Million)
- Fig. 32 Global Mine Hoisting System Market Estimates and Forecast, By Hydraulic, 2021 - 2033 (USD Million)
- Fig. 33 Global Mine Hoisting System Market Estimates and Forecast, By Others, 2021 - 2033 (USD Million)
- Fig. 34 Global Mine Hoisting System Market Estimates & Forecasts, By End Use: Key Takeaways
- Fig. 35 Global Mine Hoisting System Market Share, By End Use, 2024 & 2033
- Fig. 36 Global Mine Hoisting System Market Estimates and Forecast, In Underground mining, 2021 - 2033 (USD Million)
- Fig. 37 Global Mine Hoisting System Market Estimates and Forecast, In Surface mining, 2021 - 2033 (USD Million)
- Fig. 38 North America Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)
- Fig. 39 U.S. Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)
- Fig. 40 Canada Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)
- Fig. 41 Mexico Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)
- Fig. 42 Europe Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)
- Fig. 43 Germany Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)
- Fig. 44 France Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)
- Fig. 45 UK Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)
- Fig. 46 Italy Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)
- Fig. 47 Spain Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)
- Fig. 48 Asia Pacific Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033

(USD Million)

Fig. 49 China Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 50 Japan Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 51 India Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 52 Australia Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 53 South Korea Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 54 Australia Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 55 Latin America Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 56 Brazil Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 57 Argentina Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 58 Middle East & Africa Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 59 Saudi Arabia Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 60 South Africa Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 61 UAE Mine Hoisting System Market Estimates & Forecasts, 2021 - 2033 (USD Million)

Fig. 62 Key Company Categorization

Fig. 63 Company Market Positioning

Fig. 64 Key Company Market Share Analysis, 2024

Fig. 65 Strategy Mapping?

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