

# Mining Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

### Market Overview:

The global mining equipment market size reached US\$ 142.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 193.0 Billion by 2028, exhibiting a growth rate (CAGR) of 4.91% during 2023-2028.

Mining equipment refers to various tools and machines used to extract industrial minerals, metals, oil, water, and coal that are buried deep inside the earth. It includes haulers, excavators, crawler dozers, articulated dump trucks, and crawler excavators. It assists in material handling, digging, pushing, and removing waste materials. Besides this, reliable and efficient equipment makes mining easier and safer, helps improve productivity, and promotes cost-effectiveness. As a result, it is extensively used to ensure the safety and productivity of workers.

### Mining Equipment Market Trends:

At present, the increasing global population is resulting in the rising need for construction activities across the globe, which is driving the demand for the extraction of natural resources, such as copper, coal, iron, and aluminum. This, in turn, represents one of the key factors positively influencing the market. In addition, the growing demand for energy and power generation globally due to rapid urbanization and industrialization and a significant rise in infrastructure development activities is creating a positive market outlook. Apart from this, the rising focus of mining companies on using more advanced equipment and machinery to save time and cost and increase productivity is currently offering lucrative growth opportunities to mining equipment manufacturers. The

leading manufacturers operating in the industry are also focusing on improvements and innovations in extraction technologies to minimize the cost of extraction and equipment maintenance, which is offering a favorable market outlook. Furthermore, shifting consumer preferences toward renewable energy sources is fueling the need for extracting various minerals. In addition, the increasing sales of mining machinery integrated with advanced technologies and telematics solutions are expected to drive the market in the coming years.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global mining equipment market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, equipment and application.

#### Breakup by Type:

- Excavators
- Loaders
- Dozers
- Motor Graders
- Dump Trucks
- Others

#### Breakup by Equipment:

- Underground Mining
- Surface Mining
- Crushing, Pulverizing and Screening
- Drills and Breakers
- Others

#### Breakup by Application:

- Metal Mining
- Mineral Mining
- Coal Mining

#### Breakup by Region:

North America  
United States  
Canada  
Asia-Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being AARD Mining Equipment, Astec Industries Inc., Atlas Copco AB, Boart Longyear Ltd., Caterpillar Inc, Hitachi Construction Machinery Co. Ltd. (Hitachi Ltd), J.C. Bamford Excavators Limited, Komatsu Ltd., Liebherr-International AG, Metso Corporation, Sandvik AB and XCMG Group.

#### Key Questions Answered in This Report

1. What was the size of the global mining equipment market in 2022?
2. What is the expected growth rate of the global mining equipment market during 2023-2028?

3. What has been the impact of COVID-19 on the global mining equipment market?
4. What are the key factors driving the global mining equipment market?
5. What is the breakup of the global mining equipment market based on the type?
6. What is the breakup of the global mining equipment market based on the equipment?
7. What is the breakup of the global mining equipment market based on application?
8. What are the key regions in the global mining equipment market?
9. Who are the key players/companies in the global mining equipment market?

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