

Mining Remanufacturing Components Market By Component (Engine, Hydraulic Cylinder, Axle, Transmission, Differential, Torque Convertor, Final Drive), Equipment (Excavator, Mine Truck, Wheel Loader, Dozer), Industry, Region - Global Forecast to 2027

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Abstracts

Lower cost of remanufactured mining components and increasing mining activities will drive the mining remanufacturing components market.

The mining remanufacturing components market is projected to grow at a CAGR of 3.5% during the forecast period, to reach a market size of USD 5.0 billion by 2027 from USD 3.8 billion in 2019. Market growth can be attributed to factors such as lower cost of remanufactured mining components as compared with new parts and growing mining equipment parc across the globe. On the other hand, rising developments in electric mining equipment and the growing presence of local players are few concerns for this market.

Wheel loader is estimated to be the fastest growing market for mining remanufacturing components market, by equipment, during the forecast period

Wheel loader is mainly used to transmit material from one place to another. With the growing mining activity around the globe, the demand for wheel loaders is consistent, and the sales are projected to grow to above average during the forecast period. Therefore, parc of the wheel loaders is also significant during the forecast period. This makes the wheel loader the fastest growing segment of the mining remanufacturing components market. Also, some activities cannot be completed by huge bulldozers due

to their sizes but can be easily finished using wheel loaders due to their flexibility. This factor is also driving the global wheel loaders market. Americas is the largest market for wheel loaders, followed by Asia Oceania and Europe.

Mining remanufacturing components market for the mineral industry will be the fastest growing for the projected year

Metals considered in the study are iron, copper, and gold as they have the largest deposits. According to the National Bureau of Statistics, Australia, Brazil, China, and India account for the largest iron production. China, Peru, and the US accounted for the highest copper production, whereas China, Russia, and the US accounted for the largest gold production, as of 2017. Asia Oceania is projected to be the fastest growing market for mining equipment because of vast deposits and increasing commodity prices. China, South Africa, and Russia account for the largest mineral deposits. According to key industry experts, the demand for mining equipment for mining minerals is expected to be more than that for metals and coals.

The Americas and Asia Oceania— The largest and the fastest growing mining remanufacturing component's market, respectively

The Americas is estimated to be the most prominent market for mining remanufacturing components owing to factors such as low-interest rates, increasing demand for commodities coupled with investments in the mining industry. US, Canada, Peru, and Mexico together account for major market for mining remanufacturing components market due to the significant presence of mining industry in these countries. Asia Oceania region is anticipated to be the fastest growing market for mining remanufacturing components. The region has witnessed growth in mining operations due to the increasing demand for raw materials. This has resulted in the presence of several international companies in this region. Hence, due to the rising mining activities and the presence of key players, the Asia Oceania market is estimated to be the fastest growing market during the projected years.

BREAKDOWN OF PRIMARIES

The study contains insights provided by various industry experts, ranging from equipment manufacturers, OEMs, and Tier-1 suppliers to regional associations members. The break-up of the primaries is as follows:

By Company Type – Tier I - 21%, and OEMs - 79%

By Designation: C-level executives - 40%, and Directors - 60%

By Region: Americas - 70%, Europe - 20%, Asia Oceania - 10%

Note: *Tier I are system suppliers to OEM, and OEMs are mining remanufacturing components manufacturers

The report provides detailed profiles of the following companies:

Caterpillar (US)

Komatsu (Japan)

Hitachi Construction Machinery (Japan)

Liebherr (Switzerland)

Epiroc (Sweden)

Atlas Copco (Sweden)

JCB (UK)

Volvo Construction Equipment (Sweden)

SRC Holdings Corporation (US)

Swanson Industries (US)

Research Coverage

The primary objective of the study is to define, describe, and forecast the mining remanufacturing components market in terms of remanufactured mining components (engine, axle, hydraulic cylinder, transmission, differential, torque converter, and final drive). The mining remanufacturing components market is segmented further by equipment type (hydraulic cylinder, mine/haul truck, wheel loaders, wheel dozers, and

crawler dozers). The mining remanufacturing components market is segmented further by industry (coal, metal, and minerals). Also, mining remanufacturing components market is segmented by region—Asia Oceania, Europe, and the Americas. It tracks and analyzes competitive developments such as market ranking analysis, expansions, joint ventures, acquisitions, and other activities carried out by key industry participants.

Reasons for buying the report

The study provides a qualitative and quantitative analysis of the mining remanufacturing components market, by components type, in volume (Units) and value (USD million), at country and regional level.

The study provides a qualitative and quantitative analysis of the mining remanufacturing components market, by equipment type, in volume (Units) and value (USD million), at country and regional level. The study provides a qualitative and quantitative analysis of mining remanufacturing components, by industry in volume (Units) and value (USD million), at the regional level.

The study includes the profiles of the ten key companies and an additional ten companies, which have a significant impact on the market, along with their financial structure, recent developments, and product portfolio.

The report covers the competitive landscape, which reflects the market ranking analysis of leading players along with the dominant strategy adopted by these stakeholders to retain their position.

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FIGURE 24 MINING REMANUFACTURING COMPONENTS: COMPANY-WISE BUSINESS

STRATEGY ANALYSIS

FIGURE 25 COMPANIES ADOPTED EXPANSION AND MERGERS & ACQUISITION AS

THE KEY GROWTH STRATEGY, 2016–2019

FIGURE 26 CATERPILLAR: COMPANY SNAPSHOT

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FIGURE 28 HITACHI CONSTRUCTION MACHINERY: COMPANY SNAPSHOT

FIGURE 29 KOMATSU: COMPANY SNAPSHOT

FIGURE 30 EPIROC: COMPANY SNAPSHOT

FIGURE 31 ATLAS COPCO: COMPANY SNAPSHOT

FIGURE 32 JCB: COMPANY SNAPSHOT

FIGURE 33 VOLVO CONSTRUCTION EQUIPMENT: COMPANY SNAPSHOT

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