

Global Mining Equipment Market, By Category (Crushing, Pulverizing, Screening, Mineral Processing, Surface & Underground), By Application (Metal, Mineral, Coal, Others), By Propulsion (Diesel, CNG/LNG, Electric), By Power Output (2000HP), By Vehicle Type (Articulated Dump Trucks, Crawler Dozers, Crawler Excavators, Motor Graders, Rigid Dump Trucks, Drills, Electric Shovels, Hydraulic Excavators, Mining Dozers, Mining Trucks, Wheeled Loaders, Others), By Region, Competition Forecast and Opportunities, 2026

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Abstracts

The global mining equipment market stood at around USD2.87 billion in 2020 and is estimated to grow at a CAGR of 8.50% to reach USD4.55 billion by 2026. An increase in the activities focusing on metal procurement to meet the high demand from all over the globe, the introduction of advanced and efficient mining equipment, and flourishing automotive industry are the primary drivers for the global mining equipment market growth.

Ongoing infrastructure developments, rapid urbanization, and the rise in the initiatives taken by the leading authorities in developing economies to construct roads, buildings, highways, railways, and other network systems are bolstering the demand for mining of raw materials to ensure continuous construction process. Mechanization of the mining industry and the introduction of advanced and efficient equipment providing better results to accelerate the mining process are contributing to the market growth. With the

growing per capita income of consumers and the high demand for convenience products, the demand for automobiles is witnessing exponential growth all around the globe. During the automobile manufacturing process, the need for raw materials such as steel for the frame, rubber for tires, and lithium for making batteries is also growing. High production of passenger cars, light commercial vehicles, heavy commercial vehicles, two-wheelers, and four-wheeler vehicles are boosting the growth of the global mining equipment industry. Increased demand for electric vehicles, rise in mining industries, and growing use of telematics technology in the mining industry is expected to create growth opportunities for the global mining equipment market in the forecast period.

The global mining equipment market is segmented into category, application, propulsion, power output, vehicle type, regional distribution, and competitive landscape. Based on the vehicle type, the market is divided into articulated dump trucks, crawler dozers, crawler excavators, motor graders, rigid dump trucks, drills, electric shovels, hydraulic excavators, mining dozers, mining trucks, wheeled loaders, and others. The mining trucks are expected to hold the major market share in the forecast period, 2022-2026. Continuous rise in the demand for minerals and ores and growing mining activities, and the launch of electric mining trucks are fueling the demand for mining trucks all around the globe.

Caterpillar Inc., Komatsu Ltd., Liebherr International AG, Hitachi Ltd., Deere & Company, Xuzhou Construction Machinery Group Co., Ltd. (XCMG), Doosan Heavy Industries & Construction Co., Ltd., SANY Group, Volvo Construction Equipment AB, JCB Bamford Excavators Ltd. Are the key players in the market. These major players are developing advanced technologies to stay competitive in the market and enhancing their product portfolio in the regions to increase their customer outreach.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

Objective of the Study:

To analyze the historical growth in the market size of the global mining equipment market from 2016 to 2020.

To estimate and forecast the market size of global mining equipment market from 2021 to 2026 and growth rate until 2026.

To classify and forecast the global mining equipment market based on category, application, propulsion, power output, vehicle type, regional distribution, and competitive landscape.

To identify the dominant region or segment in the global mining equipment market.

To identify drivers and challenges for the global mining equipment market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in the global mining equipment market.

To identify and analyze the profiles of leading players operating in the global mining equipment market.

To identify key sustainable strategies adopted by market players in the global mining equipment market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers, distribution channels and presence of all major players across the globe.

TechSci Research calculated the market size of the global mining equipment market using a top-down approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the

industry experts and company representatives and externally validated through analyzing historical data of these products and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Mining equipment manufacturers/ distributors

Market research and consulting firms

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to mining equipment

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global mining equipment market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Mining Equipment Market, By Category:

Surface & Underground

Crushing

Pulverizing

Mineral Processing

Screening

Mining Equipment Market, By Application:

Coal

Metal

Mineral

Others

Mining Equipment Market, By Propulsion:

Diesel

CNG/LNG

Electric

Mining Equipment Market By Power Output:

2000HP

Mining Equipment Market, By Vehicle Type:

Mining Trucks

Drills

Hydraulic Excavators

Mining Dozers

Electric Shovels

Articulated Dump Trucks

Wheeled Loaders

Crawler Excavators

Rigid Dump Trucks

Crawler Dozers

Motor Graders

Others

Mining Equipment Market, By Region:

Asia-Pacific

China

Australia

India

Indonesia

Malaysia

South Korea

North America

United States

Canada

Mexico

Europe & CIS

Russia

Germany

Norway

United Kingdom

Uzbekistan

France

Sweden

Middle East & Africa

Saudi Arabia

South Africa

Iran

UAE

Qatar

South America

Brazil

Colombia

Argentina

Peru

Chile

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global mining equipment market.

Global Mining Equipment Market, By Category (Crushing, Pulverizing, Screening, Mineral Processing, Surface & U...

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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