

Middle East & Africa Mining Remanufacturing Components Market Forecast to 2030 - Regional Analysis - by Component (Engine, Axle, Transmission, Hydraulic Cylinder, and Others), Equipment (Excavator, Wheel Loader, Wheel Dozer, Crawler Dozer, Haul Truck, and Others), and Industry (Coal, Metal, and Others)

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Abstracts

The Middle East & Africa mining remanufacturing components market was valued at US\$ 322.03 million in 2022 and is expected to reach US\$ 376.23 million by 2030; it is estimated to register a CAGR of 2.0% from 2022 to 2030.

Additive Manufacturing in Remanufacturing Industry Bolsters Middle East & Africa Mining Remanufacturing Components Market

As one of the major technologies of remanufacturing engineering, additive remanufacturing technology can repair the structure and function of high-value-added key metal parts of large and complex equipment, significantly reducing use and maintenance costs and saving labor and time costs. Additive remanufacturing is a subset of additive manufacturing technology that might restore the size accuracy of damaged parts, increase surface performance, and introduce new surface functions as needed. In the remanufacturing process, additive manufacturing technologies such as laser sintering and thermal spraying are utilized to restore worn parts or cores to their original proportions, and 3D printing is also employed in various ways by remanufacturers. Additive manufacturing is viewed as advantageous in remanufacturing. A few additive manufacturing technologies create standalone parts and can also be used to repair damage or add functionality to an existing item to

convert a core to the newest specification. However, additive manufacturing or 3D printing is in the nascent stages in the coming years, and additive manufacturing can be integrated with the remanufacturing process. Many 3D printing and mining vehicle manufacturing companies are taking steps toward using this technology as a mainstream process. Caterpillar, one of the key mining vehicle manufacturers, is also focusing on additive manufacturing for component manufacturing.

Thus, the rising adoption of additive manufacturing in the remanufacturing industry is expected to fuel the market growth in the coming years.

Middle East & Africa Mining Remanufacturing Components Market Overview

There is an increasing demand for mining remanufacturing components in several countries in the Middle East & Africa (MEA) owing to the rise in mining projects. The mining industry in the Middle East & Africa is expected to become more efficient and effective in the coming years. The majority of the Middle East is yet to utilize its resources using modern techniques and equipment. However, Africa has an abundance of natural resources. Over 30% of the world's mineral deposits have been discovered in Africa, but the economy receives less than 5% of global resource exploration and extraction expenditure. Hence, the potential for the expansion of the mining sector in the MEA remains unexplored. Many developing countries in the region have recently enacted or are working on new mining legislation to promote investment in various fields. For example, the Gulf Cooperation Council members are planning on creating a uniform regulatory structure in various fields, including mining and mining equipment. According to the World Bank report, the MEA contains ~1,500 mineral facilities, including mines, factories, mills, and refineries for aluminum, cement, coal, copper, diamond, gold, iron, steel, nickel, platinum-group metals, salt, and silver.

Furthermore, petroleum and coal are available in abundance in the MEA. Governments of many nations and foreign exploration corporations have continued to search for these lucrative minerals across the region. The MEA is rich in mineral resources, including precious metals, base metals, and minerals used in various industries. The increasing demand for these resources is leading to a rise in mining activities, thereby driving the need for remanufacturing components for mining equipment.

Middle East & Africa Mining Remanufacturing Components Market Revenue and Forecast to 2030 (US\$ Million)

Middle East & Africa Mining Remanufacturing Components Market Segmentation

The Middle East & Africa mining remanufacturing components market is categorized into component, equipment, industry, and country.

Based on component, the Middle East & Africa mining remanufacturing components market is segmented into engine, axle, transmission, hydraulic cylinder, and others. The engine segment held the largest Middle East & Africa mining remanufacturing components market share in 2022.

In terms of equipment, the Middle East & Africa mining remanufacturing components market is segmented into excavator, wheel loader, wheel dozer, crawler dozer, haul truck, and others. The crawler dozers segment held the largest Middle East & Africa mining remanufacturing components market share in 2022.

By industry, the Middle East & Africa mining remanufacturing components market is divided into coal, metal, and others. The metal segment held the largest Middle East & Africa mining remanufacturing components market share in 2022.

By country, the Middle East & Africa mining remanufacturing components market is segmented into the UAE, Saudi Arabia, South Africa, and the Rest of Middle East & Africa. The Rest of Middle East & Africa dominated the Middle East & Africa mining remanufacturing components market share in 2022.

Atlas Copco AB, J C Bamford Excavators Ltd, Caterpillar Inc, Epiroc AB, Swanson Industries Inc, Komatsu Ltd, Liebherr-International AG, AB Volvo, and Hitachi Construction Machinery Co Ltd are some of the leading companies operating in the Middle East & Africa mining remanufacturing components market.

Contents

1. INTRODUCTION

- 1.1 The Insight Partners Research Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

4. MIDDLE EAST & AFRICA MINING REMANUFACTURING COMPONENTS MARKET LANDSCAPE

- 4.1 Overview
- 4.2 Ecosystem Analysis

5. MIDDLE EAST & AFRICA MINING REMANUFACTURING COMPONENTS MARKET - KEY MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Reduced Cost Compared to New Components
 - 5.1.2 Growth in Mining Industry
- 5.2 Market Restraints
 - 5.2.1 Quality Issues and Technological Barriers
- 5.3 Market Opportunities
 - 5.3.1 Rising Adoption of Electric and Autonomous Vehicles in Mining Industry
- 5.4 Future Trends
 - 5.4.1 Additive Manufacturing in Remanufacturing Industry
- 5.5 Impact of Drivers and Restraints:

6. MINING REMANUFACTURING COMPONENTS MARKET - MIDDLE EAST &

AFRICA ANALYSIS

6.1 Mining Remanufacturing Components Market Revenue (US\$ Million), 2020-2030

6.2 Mining Remanufacturing Components Market Forecast Analysis

7. MIDDLE EAST & AFRICA MINING REMANUFACTURING COMPONENTS MARKET ANALYSIS - BY COMPONENT

7.1 Engine

7.1.1 Overview

7.1.2 Engine: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

7.2 Axle

7.2.1 Overview

7.2.2 Axle: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

7.3 Transmission

7.3.1 Overview

7.3.2 Transmission: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

7.4 Hydraulic Cylinder

7.4.1 Overview

7.4.2 Hydraulic Cylinder: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

7.5 Others

7.5.1 Overview

7.5.2 Others: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

8. MIDDLE EAST & AFRICA MINING REMANUFACTURING COMPONENTS MARKET ANALYSIS - BY EQUIPMENT

8.1 Excavator

8.1.1 Overview

8.1.2 Excavator: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

8.2 Wheel Loader

8.2.1 Overview

8.2.2 Wheel Loader: Mining Remanufacturing Components Market - Revenue and

Forecast to 2030 (US\$ Million)

8.3 Wheel Dozer

8.3.1 Overview

8.3.2 Wheel Dozer: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

8.4 Crawler Dozer

8.4.1 Overview

8.4.2 Crawler Dozer: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

8.5 Haul Truck

8.5.1 Overview

8.5.2 Haul Truck: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

8.6 Others

8.6.1 Overview

8.6.2 Others: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

9. MIDDLE EAST & AFRICA MINING REMANUFACTURING COMPONENTS MARKET ANALYSIS - BY INDUSTRY

9.1 Coal

9.1.1 Coal: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

9.2 Metal

9.2.1 Overview

9.2.2 Metal: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

9.3 Others

9.3.1 Overview

9.3.2 Others: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

10. MIDDLE EAST & AFRICA MINING REMANUFACTURING COMPONENTS MARKET - COUNTRY ANALYSIS

10.1 Middle East & Africa Mining Remanufacturing Components Market - Country Analysis

10.1.1 Middle East & Africa: Mining Remanufacturing Components Market - Revenue

and Forecast Analysis - by Country

10.1.1.1 Middle East & Africa: Mining Remanufacturing Components Market -
Revenue and Forecast Analysis - by Country

10.1.1.2 Saudi Arabia: Mining Remanufacturing Components Market - Revenue and
Forecast to 2030 (US\$ Million)

10.1.1.2.1 Saudi Arabia: Mining Remanufacturing Components Market Breakdown,
by Component

10.1.1.2.2 Saudi Arabia: Mining Remanufacturing Components Market Breakdown,
by Equipment

10.1.1.2.3 Saudi Arabia: Mining Remanufacturing Components Market Breakdown,
by Industry

10.1.1.3 United Arab Emirates: Mining Remanufacturing Components Market -
Revenue and Forecast to 2030 (US\$ Million)

10.1.1.3.1 United Arab Emirates: Mining Remanufacturing Components Market
Breakdown, by Component

10.1.1.3.2 United Arab Emirates: Mining Remanufacturing Components Market
Breakdown, by Equipment

10.1.1.3.3 United Arab Emirates: Mining Remanufacturing Components Market
Breakdown, by Industry

10.1.1.4 South Africa: Mining Remanufacturing Components Market - Revenue and
Forecast to 2030 (US\$ Million)

10.1.1.4.1 South Africa: Mining Remanufacturing Components Market Breakdown,
by Component

10.1.1.4.2 South Africa: Mining Remanufacturing Components Market Breakdown,
by Equipment

10.1.1.4.3 South Africa: Mining Remanufacturing Components Market Breakdown,
by Industry

10.1.1.5 Rest of Middle East & Africa: Mining Remanufacturing Components Market -
Revenue and Forecast to 2030 (US\$ Million)

10.1.1.5.1 Rest of Middle East & Africa: Mining Remanufacturing Components
Market Breakdown, by Component

10.1.1.5.2 Rest of Middle East & Africa: Mining Remanufacturing Components
Market Breakdown, by Equipment

10.1.1.5.3 Rest of Middle East & Africa: Mining Remanufacturing Components
Market Breakdown, by Industry

11. INDUSTRY LANDSCAPE

11.1 Overview

- 11.2 Market Initiative
- 11.3 Product Development
- 11.4 Mergers & Acquisitions

12. COMPETITIVE LANDSCAPE

- 12.1 Heat Map Analysis by Key Players
- 12.2 Company Positioning & Concentration

13. COMPANY PROFILES

- 13.1 Atlas Copco AB
 - 13.1.1 Key Facts
 - 13.1.2 Business Description
 - 13.1.3 Products and Services
 - 13.1.4 Financial Overview
 - 13.1.5 SWOT Analysis
 - 13.1.6 Key Developments
- 13.2 J C Bamford Excavators Ltd
 - 13.2.1 Key Facts
 - 13.2.2 Business Description
 - 13.2.3 Products and Services
 - 13.2.4 Financial Overview
 - 13.2.5 SWOT Analysis
 - 13.2.6 Key Developments
- 13.3 Caterpillar Inc
 - 13.3.1 Key Facts
 - 13.3.2 Business Description
 - 13.3.3 Products and Services
 - 13.3.4 Financial Overview
 - 13.3.5 SWOT Analysis
 - 13.3.6 Key Developments
- 13.4 Epiroc AB
 - 13.4.1 Key Facts
 - 13.4.2 Business Description
 - 13.4.3 Products and Services
 - 13.4.4 Financial Overview
 - 13.4.5 SWOT Analysis
 - 13.4.6 Key Developments

13.5 Swanson Industries Inc

13.5.1 Key Facts

13.5.2 Business Description

13.5.3 Products and Services

13.5.4 Financial Overview

13.5.5 SWOT Analysis

13.5.6 Key Developments

13.6 Komatsu Ltd

13.6.1 Key Facts

13.6.2 Business Description

13.6.3 Products and Services

13.6.4 Financial Overview

13.6.5 SWOT Analysis

13.6.6 Key Developments

13.7 Liebherr-International AG

13.7.1 Key Facts

13.7.2 Business Description

13.7.3 Products and Services

13.7.4 Financial Overview

13.7.5 SWOT Analysis

13.7.6 Key Developments

13.8 AB Volvo

13.8.1 Key Facts

13.8.2 Business Description

13.8.3 Products and Services

13.8.4 Financial Overview

13.8.5 SWOT Analysis

13.8.6 Key Developments

13.9 Hitachi Construction Machinery Co Ltd

13.9.1 Key Facts

13.9.2 Business Description

13.9.3 Products and Services

13.9.4 Financial Overview

13.9.5 SWOT Analysis

13.9.6 Key Developments

14. APPENDIX

14.1 About The Insight Partners

List Of Tables

LIST OF TABLES

Table 1. Mining Remanufacturing Components Market Segmentation

Table 2. Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Table 3. Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million) - by Component

Table 4. Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million) - by Equipment

Table 5. Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million) - by Industry

Table 6. Middle East & Africa: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Country

Table 7. Saudi Arabia: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Component

Table 8. Saudi Arabia: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Equipment

Table 9. Saudi Arabia: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Industry

Table 10. United Arab Emirates: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Component

Table 11. United Arab Emirates: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Equipment

Table 12. United Arab Emirates: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Industry

Table 13. South Africa: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Component

Table 14. South Africa: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Equipment

Table 15. South Africa: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Industry

Table 16. Rest of Middle East & Africa: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Component

Table 17. Rest of Middle East & Africa: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Equipment

Table 18. Rest of Middle East & Africa: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million) - by Industry

Table 19. Heat Map Analysis by Key Players12. List of Figures

Figure 1. Mining Remanufacturing Components Market Segmentation, by country

Figure 2. Mining Remanufacturing Components Market - Key Market Dynamics

Figure 3. Impact Analysis of Drivers and Restraints

Figure 4. Mining Remanufacturing Components Market Revenue (US\$ Million), 2020-2030

Figure 5. Mining Remanufacturing Components Market Share (%) - by Component (2022 and 2030)

Figure 6. Engine: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 7. Axle: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 8. Transmission: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 9. Hydraulic Cylinder: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 10. Others: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 11. Mining Remanufacturing Components Market Share (%) - by Equipment (2022 and 2030)

Figure 12. Excavator: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 13. Wheel Loader: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 14. Wheel Dozer: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 15. Crawler Dozer: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 16. Haul Truck: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 17. Others: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 18. Mining Remanufacturing Components Market Share (%) - by Industry (2022 and 2030)

Figure 19. Coal: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 20. Metal: Mining Remanufacturing Components Market - Revenue and Forecast to 2030 (US\$ Million)

Figure 21. Others: Mining Remanufacturing Components Market - Revenue and

Forecast to 2030 (US\$ Million)

Figure 22. Middle East & Africa Mining Remanufacturing Components Market, by Key Countries - Revenue (2022) (US\$ Million)

Figure 23. Middle East & Africa: Mining Remanufacturing Components Market Breakdown, by Key Countries, 2022 and 2030 (%)

Figure 24. Saudi Arabia: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million)

Figure 25. United Arab Emirates: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million)

Figure 26. South Africa: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million)

Figure 27. Rest of Middle East & Africa: Mining Remanufacturing Components Market - Revenue and Forecast to 2030(US\$ Million)

Figure 28. Company Positioning & Concentration

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