

## **North America Mining Equipment Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The North American mining equipment market was valued at USD 11.91 billion in 2021, and it is anticipated to reach USD 15.63 billion by 2027, at a CAGR of 4.58% during the forecast period.

The outbreak of COVID-19 and the subsequent shutdowns have not affected the North American mining equipment market to a great extent, as the day-to-day operations in mines were performed with less staff during the pandemic. However, in the starting months, sales of equipment declined. As the situation was brought under control, sales returned to their normal level.

With the rising consumption of base metals and precious metals in several applications, the mining activities of these metals increased, especially in countries such as Canada and Mexico.

Electrification of powertrains for construction and mining machinery has been in focus due to concerns over emissions and noises generated by conventional diesel-powered machinery. Powertrains offer various advantages, such as high overall efficiency, high maneuverability, and accuracy during operations. Although these vehicles have many advantages, their adoption in the industry is expected to be slow-paced due to various technological factors, including the limited storage capacity of the batteries.

The mining equipment manufacturers look at opportunities like the automation of machinery to attract customers and capture a significant share of the market. The growing demand for raw materials resulted in mining companies exploring new mining projects, thus boosting the mining equipment market.

North America Mining Equipment Market Trends

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scott-international.com](mailto:support@scott-international.com)

[www.scott-international.com](http://www.scott-international.com)

## Increasing Demand for Surface Mining Equipment

In surface mining, the equipment deployed is drilling equipment, electric shovels, high wall miners, excavators, dumpers, motor graders, and wheel dozers.

Technological advancements and increasing demand for oil sands, coal, and gas are expected to drive the demand for surface mining equipment. For instance,

According to the Environmental Impact Assessment (EIA), in 2019, about 756 million short ton of coal was produced in the United States. Surface mines accounted for 63% of the total coal production. They also represent 63% of the total number of mines in the United States.

Significant improvements in equipment efficiency, investments in the sector by OEMs, and the need for sustainable products are expected to positively augment the market's growth during the forecast period. For instance,

In June 2021, Liebherr launched the R 9600 hydraulic mining excavator, equipped with two QSK50 Cummins engines. The R 9600 comes with a 37.5 m<sup>3</sup>/49.1 yd<sup>3</sup> bucket to deliver an ideal truck/shovel match.

In June 2021, SANY launched its first two fully autonomous wide-bodied mining trucks in a remote mine site in China. This launch is the start of the company's focus on unmanned surface mining and well mining equipment.

Companies are further upgrading excavators and electric shovels to meet the current metal exploration demand. For instance,

In September 2019, Komatsu Ltd introduced a hydraulic excavator, PC2000-11, equipped with a machine monitoring system called KomVision. It is used to load the haul trucks and can be used for loading coal, stripping overburden, and loading shot rock.

In addition, the growing adoption of such equipment has led to selective mining operations by exploring high-quality materials and creating embankments and stable surfaces. These factors may provide lucrative opportunities for manufacturers, leading them to expand their product portfolios. For instance,

In January 2021, Caterpillar launched three large, next-generation excavators and two ultra-high-definition (UHD) demolition machines. These kinds of development activities are expected to drive the market's growth.

Therefore, the abovementioned factors are anticipated to boost the surface mining equipment segment during the forecast period.

## Canada to Lead the Market During the Forecast Period

The mining industry's production in Canada is about CAD 29.5 billion. The production of non-metals accounted for over CAD 14.6 billion.

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

The mining sector in Canada is one of the world's largest. Canada produces over 60 metals and minerals and is among the top 10 producers of numerous metals and minerals globally. Canada is the world's largest producer of potash, the second-largest producer of uranium, and the third-largest producer of diamonds. It is the world's fourth- and fifth-largest producer of primary aluminum and nickel, respectively.

Canada's mineral production value fell by 8% Y-o-Y in 2020, reaching CAD 43.9 billion. The COVID-19 pandemic and its effects on mining operations, supply systems, and worldwide demand were major factors for this decline.

Gold (USD 12.3 billion), iron ore (USD 5.6 billion), coal (USD 4.0 billion), copper (USD 3.9 billion), and potash (USD 3.7 billion) were Canada's top five mineral products by value in 2020. They accounted for over two-thirds of the total value of mineral output, with a combined value of USD 29.5 billion. Except for gold, which had a 15% gain in production value in 2020, the value of major metallic and non-metallic minerals declined.

The high expenditure on mineral explorations, i.e., CAD 1.7 billion in 2018, CAD 1.6 billion in 2019, and preliminary estimated spending of CAD 1.5 billion in 2020, indicates the industry's commitment toward mineral production and the need for dependable and economical equipment for different mining companies.

The country possesses an extensive network of 3,767 suppliers that cater to the different requirements of the mining industry. The supplier network is only the third-largest among the leading countries (with respect to mining) and the second-largest after the United States. According to the Mining Supplier of British Columbia, the supply sector, which provides technical, financial, and other services for mining, generated CAD 2.9 billion worth of economic activity in 2018.

Mining companies like Newmont, Teck Resources Limited, Cameo Corporation, PotashCorp, and Canadian Natural Resources Limited are working with manufacturers that offer mining equipment services, like Komatsu in British Columbia, Alberta, Manitoba, Newfoundland, and Labrador, among other states, and Liebherr Mining Equipment in Ontario, Quebec, Alberta, and other provinces, along with Belaz North America in Toronto.

Various technologies are implemented in the mining sites active across the country for cost-cutting and efficient mining.

In June 2021, Meglab developed and installed a system in Borden Mine of Ontario that monitors the mine's energy consumption during its operations and offers alternatives to the operators if the energy consumption is going beyond the limit.

Such factors and statistics indicate a huge opportunity for the mining equipment market in Canada.

#### North America Mining Equipment Market Competitor Analysis

The North American mining equipment market is fairly consolidated with Liebherr International, Terex Corporation, Komatsu, Metso Outotec, SANY, Caterpillar Inc, Volvo Construction Equipment, and other companies.

Major players have increased their R&D expenditure exponentially to integrate innovation with excellence in performance. The demand for high performance, high efficiency, and safe handling equipment is expected to increase market competition over the forecast period.

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

In March 2021, Liebherr launched a 305-T Mining Truck, the T 274. The T 274 is equipped with 4,500 kW/6,035 HP dynamic braking power to operate efficiently on downhill hauls.

In December 2020, Copper Mountain Mining Corporation stated that it would trial electric trolley assist in its haulage fleet with hydroelectricity. For this, the mining company partnered with Komatsu/SMS, ABB, the BC government, and BC Hydro.

Collaborations between players are further aiding the market's growth. For instance,

SMT Scharf Canada partnered with Parts Service Supply Mexico to distribute the supplier's rubber-tired product line of machines. Parts Service Supply will provide sales, parts support, and service with its two sister companies, Cominsa and Prossessa.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

### **Table of Contents:**

#### 1 INTRODUCTION

##### 1.1 Study Deliverables

##### 1.2 Study Assumptions

#### 2 RESEARCH METHODOLOGY

#### 3 EXECUTIVE SUMMARY

#### 4 MARKET DYNAMICS

##### 4.1 Market Drivers

##### 4.2 Market Restraints

##### 4.3 Industry Attractiveness - Porter's Five Forces Analysis

###### 4.3.1 Threat of New Entrants

###### 4.3.2 Bargaining Power of Buyers/Consumers

###### 4.3.3 Bargaining Power of Suppliers

###### 4.3.4 Threat of Substitute Products

###### 4.3.5 Intensity of Competitive Rivalry

#### 5 MARKET SEGMENTATION

##### 5.1 By Type

###### 5.1.1 Surface Mining Equipment

###### 5.1.2 Underground Mining Equipment

###### 5.1.3 Mineral Processing Equipment

##### 5.2 By Application

###### 5.2.1 Metal Mining

###### 5.2.2 Mineral Mining

###### 5.2.3 Coal Mining

##### 5.3 By Country

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.3.1 United States
- 5.3.2 Canada
- 5.3.3 Rest of North America

## 6 COMPETITIVE LANDSCAPE

- 6.1 Vendor Market Share
- 6.2 Company Profiles
  - 6.2.1 Liebherr Group
  - 6.2.2 Terex Corporation
  - 6.2.3 Mining Equipment Limited
  - 6.2.4 Caterpillar Inc.
  - 6.2.5 Komatsu Ltd
  - 6.2.6 Volvo Construction Equipment
  - 6.2.7 SANY Group
  - 6.2.8 FLSmidth & Co. AS
  - 6.2.9 Metso Corporation
  - 6.2.10 RDH-Scharf

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**North America Mining Equipment Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-02"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

