

Conveyor Belt In Mining Industry - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 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 Conveyor Belt Market In Mining Industry is expected to grow from USD 1.89 billion in 2024 to USD 2.27 billion by 2029, at a CAGR of 3.81% during the forecast period (2024-2029).

The mining industry heavily relies on conveyor belts to transport materials taken for processing. Hence, the industry is witnessing an increase in conveyor belt investments as it makes operations cleaner, safer, and more productive.

Key Highlights

- For instance, In October 2021, Fenner Precision Polymers, a reinforced polymer technology company, announced the acquisition of Lumsden Corporation, a manufacturer of industrial conveyor belting and wire cloth for the quarry and mining industry and related solutions. The deal strengthens the position of Fenner Precision Polymers as a major supplier of highly specialized conveying solutions. It opens new opportunities like metal screening for infrastructure, mining, and road applications.
- Moreover, Chemprene LLC, a prominent maker of rubber-coated textiles in the United States, producing lightweight rubber conveyor belting, diaphragms, coated fabrics, and other precision molded products, plans to spend USD 14 million on its Beacon, New York, factory in 2021. Lightweight rubber conveyor belts, coated textiles, and molded diaphragms are also produced at the factory. The investment will enable the company to automate and increase production capacity at the 225,000-square-foot facility, resulting in increased efficiency.
- In the mining industry, drive technology significantly influences conveyor performance and system availability. Three-phase asynchronous motors plus gear units have proved a robust, quick-to-install, low-maintenance variant here. Players like Siemens have decades of experience in bulk material conveyor technology. High availability, proven technology, and low costs are the advantages of driving solutions for these applications.
- In mining industry practices, the required output and desired mining operator specify rotary speed as design parameters,

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

determining the heat to be dissipated, which may strongly influence the dimensioning process. This has partly resulted in operating conditions that make a gear unit advisable larger than the output originally necessitates. If conveyor belts operate in climatic zones that are unusually warm or even inclined to extreme heat-cold fluctuations, a lot of attention must be paid to cool. For this reason, Siemens has developed correspondingly efficient cooling solutions for its three gear-unit series, comprising 46 conveyor belt drive sizes. So in many cases, a smaller gear unit may prove to be sufficient.

-The COVID-19 pandemic had significant impacts on the global economy across all industries, including mining. Like other industries, the mining industry is witnessing immediate challenges to stop the spread of the virus amongst the workers and ensure that the staff is safe and healthy.

Mining Conveyor Belt Market Trends

Textile Reinforced to Drive the Market's Growth

- Conveyor belts with textile reinforcement are typically used for abrasive and heavy-duty goods. They are a more affordable alternative to steel cord belts for shorter transporting distances and lesser capacities. For most sectors like mining, mineral processing, and quarrying, the textile-reinforced conveyor belt is excellent. It can be blended with many different qualities, such as covers that are grease, abrasion, heat, impact, and fire resistant.
- The internal structure of a textile or fabric belt carcass consists of a single or multi-layered series of synthetic fabric layers interlaced between rubber-based shock-absorbent layers. The top and bottom sides of the belt consist of hard-wearing, abrasion, and cut-resistant rubber covers. The covers protect the belt from damage, especially at the loading points of the conveyor. This provides the tensile strength to the conveyor belt used in the mining industry.
- The strength, extension, and flexibility of synthetic fibers used in technical woven fabrics are higher than natural fibers used earlier. The primary fibers are cotton, viscose rayon, nylon, polyester, glass, and aramid. The aramid tenacity is seven times that of steel, and aramid is lighter than steel. It resists temperatures of 400-500 °C, dampness, and chemicals and has high abrasion resistance. Thus, it is used in mining conveyor belts.
- Their strength significantly influences the carrying capacity and operating safety of conveyor belts in the mining industry. Thus, materials like textile-reinforced conveyor belts are anticipated to become more prevalent to boost the conveyor belt's strength.
- The belting manufacturers also supply tables for fabric belting, reflecting the number of plies proposed for a belt based on the different types and grades of materials to be transported on the belt. The fabric material is better than steel reinforcement in conveyor belts as textiles make it much more flexible, energy-efficient, corrosion-resistant, high-strength, and lightweight. With the rising Mining activities across several regions and the increase in investments in the Mining industry, the need for Textile reinforced type conveyor belts is expected to rise.
- Australia and Brazil, which produced 880 million metric tons and 410 million metric tons of iron ore, respectively, in 2022, are among the countries with the highest production rates. In Australia, mines produced over 880 million metric tons of useable iron ore in 2022. Additionally, several locations are seeing a variety of developments in the mining industry, which is anticipated to increase demand for certain types of conveyor belts, such as the Textile Reinforced type, due to its extensive features.
- Also, belt materials and their properties have undergone considerable changes over the past years. The growing need for increased tensile properties, abrasion resistance, and higher economy has encouraged belt users to collaborate with belting manufacturers and plane engineers to develop tougher and more economical conveyor belting.

North America to Dominate Market Share

- The North American region has been a prominent market for conveyor belts owing to their continued adoption across the

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

industry. The growth of conveyor belts has been dependent on the inherent demand for mining in the region. According to BEA, the United States GDP increased by around 7% in 2022 when measured in chained 2012 U.S. dollars compared to the previous year. The value added to GDP by the mining sector increased by the largest at 51.7%.

- U.S. Geological Survey estimated that U.S. mines produced non-fuel mineral commodities worth over USD 98.2 billion in 2022, an increase of about USD 3.6 billion above the 2021 revised total of USD 94.6 billion. As a result of increased mining activities, the conveyor belt market is projected to experience significant demand from the mining industry in the future years.

- In the United States, government support for mining through presidential orders, such as for essential minerals development or regulatory changes, has assisted the business. Despite this, the government is also investing in mining activities that produce market demand. For example, in April 2023, as part of President Biden's Investing in America plan, the U.S. Department of Energy (DOE) announced up to USD 450 million from the Bipartisan Infrastructure Law to develop clean energy demonstration projects on existing and former mine lands.

- Moreover, the demand for the market is anticipated to grow significantly throughout the study period as a result of the increased investments in the region's mining sector. For instance, the Anglo-Australian mining corporation Rio Tinto declared in June 2023 that it intended to invest USD 920 million at its Kennecott facility in Utah, U.S., to increase its supply of copper. In addition to open-cut operations, Rio Tinto anticipates the NRS to produce a further 250,000 tonnes of copper over the following ten years. Production is expected to begin in 2024.

- Canada is home to one of the most active mining industries in the world. According to the Mining Association of Canada, the country ranks in the top five members involved in producing 13 major minerals and metals, including uranium, nickel, potash, cobalt, aluminum, diamonds, titanium, and gold.

- According to the Mining Association of Canada, the mining sector continued to play a significant role in the Canadian economy in 2021, contributing USD 125 billion or 5% of the country's GDP. These capabilities give manufacturers various chances to improve their products and meet the demand for these belts in the mining industry.

- The mining sector in Canada is one of the biggest in the world. According to the Canadian government, Canada produced 60 minerals and metals at 6,500 sand, gravel, and stone quarries and over 200 mines. In 2021, Canada's mining production was worth USD 55.5 billion. Additionally, Canada approved spending roughly 3.8 billion Canadian dollars (USD 2.8 billion) on a crucial minerals plan through 2030. Such government investments will strengthen the mining sector in the area, necessitating the use of conveyor belts due to their widespread application.

Mining Conveyor Belt Industry Overview

The Conveyor Belt Market in Mining Industry is highly competitive with high barriers to exit of a firm from the industry. To retain their market position, the organizations keep innovating and entering into strategic partnerships.

- July 2022 - Wuxi Boton Belt Co, Ltd, based in China, announced the launch of the world's first carbon-neutral conveyor belts for delivery to BHP's Spence copper mine in Chile as a part of an exclusive project.

- April 2022 - BEUMER Group announced the launch of its hybrid conveyor technology under its U-Shape conveyor family for ports. The new technology leveraged its existing expertise in the pipe and troughed belt conveying technology.

Additional Benefits:

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

Table of Contents:

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Industry Stakeholder Analysis

4.3 Industry Attractiveness - Porter's Five Forces Analysis

4.3.1 Bargaining Power of Suppliers

4.3.2 Bargaining Power of Consumers

4.3.3 Threat of New Entrants

4.3.4 Intensity of Competitive Rivalry

4.3.5 Threat of Substitute Products

4.4 Market Drivers

4.4.1 Rise in Infrastructure Development and Building Industry

4.4.2 Increased Emphasis on Workplace Safety

4.5 Market Challenges

4.5.1 High Capital Requirements

4.6 Assessment of the Impact of COVID-19 on the Industry

5 MARKET SEGMENTATION

5.1 Type

5.1.1 Steel Cord

5.1.2 Textile Reinforced

5.1.3 Other Types

5.2 Geography

5.2.1 North America

5.2.2 Europe

5.2.3 Asia Pacific

5.2.4 Latin America

5.2.5 Middle East and Africa

6 COMPETITIVE LANDSCAPE

6.1 Company Profiles

6.1.1 Zhejiang Sanwei Rubber Item Co. Ltd

6.1.2 Fenner Dunlop Australia Pty Ltd (Michelin Group)

6.1.3 Bando Chemical Industries Ltd

6.1.4 ContiTech AG

6.1.5 Tenova SpA

6.1.6 Phoenix Conveyor Belt Systems GmbH

6.1.7 Oriental Rubber Industries Pvt. Ltd

6.1.8 Zhejiang Double Arrow Rubber Co. Ltd

6.1.9 Bridgestone Group

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

6.1.10 GKD Gebr. Kufferath AG

7 INVESTMENT ANALYSIS

8 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

Conveyor Belt In Mining Industry - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 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	2025-05-05
		Signature	

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

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