United States Mining Equipment Market Assessment, By Equipment Type [Underground Mining Machinery, Surface Mining Machinery, Drills and Breakers, Crushing, Pulverizing, and Screening Equipment, Minerals Processing Equipment, Others], By Application [Metal Mining, Mineral Mining, Oil and Gas Extraction], By Power Output [<500HP, 500-2000HP, >2000HP], By Propulsion [Gasoline, Electric] By Region, Opportunities and Forecast, 2017-2031F

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Report description:

United States mining equipment market is projected to witness a CAGR of 4.10% during the forecast period 2024-2031, growing from USD 16.27 billion in 2023 to USD 22.44 billion in 2031. The upsurge in the market is due to various factors, including technological upturns, more demand for materials, and multimillion-dollar investment for the development of mining infrastructures. The emergent high efficiency of mining activities is primarily due to the use of technologically advanced machines and methods. Such advanced technologies are systems that transport ores automatically to processing plants, advanced modern drilling machines, and separating minerals with the latest technologies that have brought change for miners in the form of working outcomes. As the amount of industrial growth through road construction and expansion of other sectors such as construction, automobile, or electronics prevail, the consumption of mineral metals grows, which in its respect makes the mining machinery more necessary.

Investment in mining infrastructure development by private sector entities and the government in the United States has impacted the demand for mining machinery. Owing to infrastructure programs such as the establishment of new mines, expansion of the existing mining facilities and modernization of the mining operations, there is a rising need for sophisticated equipment meant to promote effective and sustainable mining practices. This has led to greater adoption of modern and friendlier mining tools due to

stringent environmental regulations, coupled with emphasis on worker safety in extractive sector. As a result, innovative mining machinery and procedures have been formulated and executed which is in conformity with regulations aimed at reducing environmental harm and guaranteeing safety for workers.

For instance, in Marh 2024, Sandvik AB completed the acquisition of Cimquest Inc., the United States-based Computer Aided Manufacturing (CAM) solutions reseller and one of the largest in the Mastercam network. Cimquest became a part of the Mastercam business unit and was reported within the Sandvik Manufacturing and Machining Solutions business area.

Expansion of Mining Activities in Remote and Challenging Environments Driving Market Growth

The market is experiencing significant growth due to the rising demand for mining activities in remote and challenging environments. Companies explore unlocking mineral resources by penetrating geologically complex zones and provinces far from urban civilization. This scenario has created the need for advanced mining machines that can work effectively under such harsh conditions. Manufacturers specialize in producing such equipment with higher durability, performance, and automated systems that meet specific requirements needed for these harsh mining sites. In addition, there is an increasing emphasis on safety and environmental sustainability within mining operations, which prompts the emergence of innovative equipment solutions aimed at reducing environmental effects while increasing operational safety.

For instance, in March 2024, Sandvik AB and Rock Solutions LLC partnered with Solutions AMBRA, a telecommunication integrator and provider of private Long-Term Evolution (LTE) and 5G networks. This partnership had enabled the integration of Solutions AMBRA connectivity into the autonomous system AutoMine from Sandvik's system, combining high-speed data connectivity and security features offered by LTE/5G networks with Sandvik's autonomous mining system. The collaboration aimed to enhance the reliability and security of connectivity solutions for mining operations.

Technological Advancements Driving Efficiency and Productivity

Technological advancement has driven the efficiency and productivity of the market. Advanced technologies involving IoT, automation, and data analytics have brought substantial efficiency and productivity improvements. It allows better monitoring and management of equipment leading to optimized operations and reduced downtimes. Moreover, autonomous systems have been introduced to enhance safety and precision in mining activities. Additionally, advanced telematics and communication systems offered real-time tracking of data which allows for immediate decision-making, thus maximizing overall productivity at all levels. Moreover, mining companies are investing in modernized technology to consolidate their processes, hence becoming more competitive within this sector. This focus on technological innovation is expected to continue driving the demand for advanced equipment and solutions in the United States market.

For instance, in January 2024, Epiroc launched Pit Viper 271 XC E, Pit Viper 275 XC E, and Pit Viper 291 E. These drills were part of Epiroc's Smart and Green Series, offering zero exhaust emissions, zero fuel consumption, and a lower carbon footprint. The Pit Viper 271 XC E and Pit Viper 275 XC E could handle single-pass holes up to 18 m and 11 m, respectively, and could be configured with the XC package to provide 85,000 lb bit load capacity. The Pit Viper 291 E had a powerful performance, capable of drilling single-pass holes up to 18 m with diameters from 280 to 311 mm.

Technological Advancement Transform the Landscape of Surface Mining in the United States

Technological advancements have significantly transformed the landscape of surface mining in the United States. The mining process has become more efficient with the increase in adoption of advanced technology and instruments for mining. In current surface operations, productivity is enhanced by high-tech machinery such as robotic transporters, complicated GPS systems, and timely monitoring devices that enhance safety measures. Moreover, drones used for geopositioning have made surveying and mapping easier by supplying accurate information for mines layout planning and managing active operations. Additionally, there are new modeling and simulation software that allow visualizing and analyzing possible for improved decision-making by mining companies, directed towards reduced risks.

For instance, in August 2024, ABB Ltd. And Komatsu America Corp. collaborated to develop integrated solutions aimed at advancing net-zero emissions for heavy industrial machinery. This collaboration brought together industry expertise and products, including renewable energy generation, a fully electrified mining equipment. The focus was on providing customers with a portfolio of interoperable solutions, specifically targeting haulage, loading, and auxiliary equipment to accelerate adoption into customers' operations.

West Dominates the United States Mining Equipment Market Share

The western region of the United States leads the mining equipment market share. The region is rich in natural resources, including various types of minerals and metals that fuel demand for mining machinery. Furthermore, there are large tracts of land available in this area that have been flagged for examination and development that has increased the need for advanced equipment. There are various mining firms and skilled industries in states such as Nevada, Arizona, and Colorado that have added more significance to the region's position in the market. These firms hold great power and influence, affecting the market's decision-making dynamics. In addition, its proximity to major ports, along with the Western Coast boosts export of mined raw materials to different parts of the world making it an indispensable segment in the entire supply chain network, beginning from extraction to sale point.

For instance, in July 2024, Hitachi Construction Machinery Americas launched ZX210LC-7H Super Long Front (SLF) excavator. Engineered with a proprietary hydraulic circuit and an upgraded swing motor, the 54,900-lb (24,900kg) ZX210LC-7H SLF met the need of customers in North America who dredged riverbeds or performed projects requiring extended reach. This dedicated long-reach excavator put owners and operators in complete control and marked the first of multiple long-reach excavations.

Future Market Scenario (2024 - 2031F)

- The increasing demand for minerals and metals drives market growth, spurring the need for advanced machinery to support efficient extraction processes.
- The use of automation and remote operations are transforming mining equipment landscape, enhancing efficiency, and enabling safer and more productive mining practice.
- Ongoing infrastructure projects and the need for modernizing mining facilities are bolstering the market, creating demand for advanced equipment to support these developments.
- Efforts in reduction of environmental footprints of mining operations are driving demand for eco-friendly equipment solutions that minimize resource consumption and emissions.

Key Players Landscape and Outlook

There are a few prominent companies that are dominating the market. It is projected that these leading firms will keep leading the market due to their large product lines, good distribution networks, and massive investments in research and development. Moreover, there are smaller companies coming into play with specialized equipment and innovative technologies. In terms of prospects, the United States market seems to be growing steadily due to demand for technologically advanced equipment, rising mineral exploration activities, and current infrastructure development projects.

In May 2024, Epiroc USA LLC launched Titan Collision Avoidance System (CAS) which brings advancement to enhance safety and operational efficiency in the mining environment. Titan CAS Generation 4, built upon the success of its predecessor by incorporating various improvements tailored to meet the evolving needs of the mining industry.

In May 2023, Hitachi Construction Machinery Americas launches ZAXIS-7 compact excavators. The ZX75US-7's ultra-short-tail swing boom model productivity dug next to walls and guard rails. The machines were powered by proven turbocharged Yanmar diesel engines, with power or economy works mode. A standard automatic idle system reduced engine speed when the levers were left neutral, saving energy and running costs.

Table of Contents:

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