

Smart Mining Market Value to Reach USD 34.46 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Global Smart Mining Market Report \(2023-2028\)](#),” the market is estimated at USD 34.09 billion in 2023. It is expected to register a CAGR of 0.21% during the forecast period.

Wireless mining sensor networks are the newest step in the advancement of a mine’s monitoring. Many modern underground mines now install geotechnical and other monitoring instruments to continually monitor the geological and geo-mechanical factors inside underground mines and assess potential safety and productivity. Recently, mining companies have started adopting a growing range of digital solutions. With mechanized operations, key market players have moved from the physical to the digital realm by adding equipment sensors and adopting unified networks to transmit data.

Report Summary:

| Report Attribute | Details |
|------------------------|---|
| Market Size (2023) | USD 34.09 billion |
| Market Size (2028) | USD 34.46 billion |
| CAGR (2023-2028) | 0.21% |
| Study Period | 2018-2028 |
| Forecast Units | USD billion |
| Largest Market | Asia-Pacific |
| Fastest Growing Market | North America |
| Report Scope | Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends |
| Key Market Drivers | With the internet advancement, most notable mining players are focusing on providing real-time analysis. Mining companies need software solutions to administer the exploration and production of minerals, enhance human resources and equipment use, and comply with environmental, health, and safety guidelines. |

Who are the Top Companies in the Smart Mining Market?

The global smart mining market is very competitive. Market players are increasing their market share by forming numerous partnerships, investing in projects, and launching new products.

The noteworthy players holding the smart mining market are:

- Cisco Systems Inc.

- Wenco International Mining Systems Ltd
- SAP SE
- Rockwell Automation Inc.
- Komatsu Mining Corporation (Joy Global)
- Symboticware Inc.
- ABB Ltd
- Trimble Inc.
- IBM Corporation
- Epiroc AB
- MineExcellence
- Metso Outotec OYJ

Other Reports That Might Be of Your Interest:

- [Smart Factory Market Report](#) - The smart factory market size is estimated at USD 323.13 billion in 2023 and is expected to reach USD 514.29 billion by 2028 at a CAGR of 9.74% during the forecast period (2023-2028).
- [Smart Water Management Market Report](#) - The smart water management market size is expected to grow from USD 16.08 billion in 2023 to USD 30.80 billion by 2028 at a CAGR of 13.89% during the forecast period (2023-2028).

Key Highlights from the Smart Mining Report:

Data Management and Analytics Software to Help the Market Grow

- Automated mining equipment yields massive amounts of valuable data daily. Numerous vendors merge data with intelligent analytics, AI, machine learning, and automation to enhance the security and throughput of operations.
- Mining enterprises can unlock immediate value and mount revenues by gathering and utilizing big data from data sources, analyzing the same with contemporary data analytics, and putting the results into practice. With the help of reliable data, the mining industry can strengthen output, decrease operational inefficiencies, and respond to risks more promptly.

North America to be the Fastest Growing Region

- North America is a significant contributor to the studied market, with the United States and Canada holding major market shares. With the internet advancement, the region's most notable players focus on providing real-time analysis.
- Mining enterprises require software solutions to oversee the exploration and production of minerals, optimize human resources and equipment use, and comply with environmental, health, and safety protocols.

What are the Latest Developments in the Smart Mining Market?

- In June 2022, Metso Outotec joined forces with Dynamox on using Dynamox's condition monitoring platform in mining and aggregating procedures. The company is additionally upgrading its mining activities using AI and analytics solutions.

- In May 2022, Epiroc's new Boomer S10 S gave a huge surge in the productivity of mine development and cost-efficiency via its high-performance development method, which works during the complete drill cycle in the mining operations.

Mordor Intelligence has Segmented the Smart Mining Market Based on Solution, Service Type, Mining Type, and Geography:

- By Solution
 - Smart Control System
 - Smart Asset Management
 - Safety and Security System
 - Data Management and Analytics Software
 - Monitoring System
 - Other Solutions
- By Service Type
 - System Integration
 - Consulting Service
 - Engineering and Maintenance
- By Mining Type
 - Underground Mining
 - Surface Mining
- By Geography
 - North America
 - Europe
 - Asia-Pacific
 - Latin America
 - Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Smart Mining Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Smart Solar Solutions Market Report](#) - The smart solar solutions market is expected to register a CAGR of 14.8% over the forecasted period.
- [Smart Lighting Market Report](#) – The smart lighting market size is estimated at USD 19.42 billion in 2023 and is expected to reach USD 49.37 billion by 2028, at a CAGR of 20.52% during the forecast period (2023-2028).
- [Smart Grid Analytics Market Report](#) - During the time frame of the forecast, the smart grid data analytics market is expected to register a CAGR of 12.76%.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.