# Dublin's mining truck market set for significant growth



Dublin is witnessing growth in the mining truck market, as indicated by the recent report published by ResearchAndMarkets.com. The report reveals that the market size, which was valued at $27.45 billion in 2023, is projected to increase to $29.17 billion in 2024, reflecting a compound annual growth rate (CAGR) of 6.3%. This growth can be attributed to a rising global demand for minerals, expanded mining operations in emerging economies, increased commodity prices, and substantial government investment in mining infrastructure.

Anticipated growth within the mining truck market doesn't stop at 2024; projections suggest a climb to $37.39 billion by 2028 at a CAGR of 6.4%. Factors fuelling this increase include the demand for electric and hybrid mining trucks, rising mining activities in developing regions, a focus on operational efficiency, heightened investments in mining automation, stricter emission regulations, and the adoption of sustainable mining practices.

As the mining truck market evolves, certain technological trends are taking shape. Advancements in autonomous vehicle technology, the electrification of vehicles, the application of artificial intelligence for predictive maintenance, enhanced safety features, and the integration of the Internet of Things (IoT) for real-time monitoring are at the forefront. Moreover, the use of lightweight materials to bolster durability and efficiency, alongside the development of more fuel-efficient engines, underscores a continued shift towards modernisation in the industry.

The importance of minerals to various sectors, including manufacturing, technology, construction, and renewable energy, positions the mining truck market strategically within the global economy. Mining trucks facilitate the transportation of large quantities of minerals from extraction points to processing facilities — a process vital to large-scale mineral production. As reported by the International Energy Agency (IEA) in May 2024, investment in critical mineral development surged by 30% in 2022, following a 20% rise in 2021. The demand for minerals is expected to increase thirtyfold from 2020 to 2040, further driving the mining truck market's expansion.

Companies within this sector are increasingly focusing on the development of electric dump trucks. These vehicles are designed to reduce emissions and operational costs while enhancing sustainability practices. A notable industry development occurred in July 2024, when Komatsu Limited, a prominent Japan-based manufacturer specialising in mining equipment, acquired GHH Group GmbH. This acquisition aims to leverage GHH's engineering expertise to expedite the innovation of new mining truck technologies, particularly in underground mining applications.

Geographically, North America led the mining truck market in 2023, but Asia-Pacific is anticipated to exhibit the fastest growth in the coming years. The market report outlines numerous regions and countries involved, including Australia, Brazil, China, Germany, India, and the USA, among others.

The report is comprehensive, covering various market attributes ranging from characteristics, trends, and strategies to macroeconomic impacts, and features detailed segmentation by type, drive system, capacity, and application, highlighting the increasingly dynamic nature of the mining truck market globally.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.researchandmarkets.com/reports/5682470/mining-truck-market-report-by-type-application> - Corroborates the growth of the mining truck market, including the market size, CAGR, and factors driving the growth such as rising global demand for minerals and expanded mining operations.
2. <https://www.globenewswire.com/news-release/2025/01/07/3005531/0/en/Mining-Truck-Market-Report-2018-2023-2023-2028-2033-Industry-Thriving-on-Advanced-AI-IoT-and-Autonomous-Technologies-for-Enhanced-Efficiency.html> - Provides details on the market size, growth projections, and factors influencing the market, including the demand for electric and hybrid trucks and investments in mining automation.
3. <https://www.globenewswire.com/news-release/2025/01/07/3005531/0/en/Mining-Truck-Market-Report-2018-2023-2023-2028-2033-Industry-Thriving-on-Advanced-AI-IoT-and-Autonomous-Technologies-for-Enhanced-Efficiency.html> - Supports the technological trends in the mining truck market, such as advancements in autonomous vehicle technology, electrification, AI for predictive maintenance, and IoT integration.
4. <https://www.researchandmarkets.com/reports/5682470/mining-truck-market-report-by-type-application> - Highlights the importance of minerals to various sectors and the role of mining trucks in facilitating large-scale mineral production.
5. <https://www.globenewswire.com/news-release/2025/01/07/3005531/0/en/Mining-Truck-Market-Report-2018-2023-2023-2028-2033-Industry-Thriving-on-Advanced-AI-IoT-and-Autonomous-Technologies-for-Enhanced-Efficiency.html> - Mentions the surge in investment in critical mineral development as reported by the International Energy Agency (IEA) and the expected increase in mineral demand.
6. <https://www.globenewswire.com/news-release/2025/01/07/3005531/0/en/Mining-Truck-Market-Report-2018-2023-2023-2028-2033-Industry-Thriving-on-Advanced-AI-IoT-and-Autonomous-Technologies-for-Enhanced-Efficiency.html> - Details the focus on developing electric dump trucks to reduce emissions and operational costs, and the acquisition of GHH Group GmbH by Komatsu Limited.
7. <https://www.researchandmarkets.com/reports/5682470/mining-truck-market-report-by-type-application> - Outlines the geographical distribution of the market, including the dominance of North America and the anticipated growth in the Asia-Pacific region.
8. <https://www.globenewswire.com/news-release/2025/01/07/3005531/0/en/Mining-Truck-Market-Report-2018-2023-2023-2028-2033-Industry-Thriving-on-Advanced-AI-IoT-and-Autonomous-Technologies-for-Enhanced-Efficiency.html> - Provides a comprehensive overview of the market, including segmentation by type, drive system, capacity, and application.
9. <https://www.businesswire.com/news/home/20240814949213/en/Global-Dump-Trucks-Mining-Trucks-Market-Projected-to-Reach-US-86.41-Billion-by-2030-Driven-by-Infrastructure-and-Mining-Boom---ResearchAndMarkets.com> - Supports the overall growth projections and the impact of infrastructure and mining activities on the global dump trucks and mining trucks market.
10. <https://www.researchandmarkets.com/reports/5682470/mining-truck-market-report-by-type-application> - Corroborates the role of government investments in mining infrastructure and the expansion of sustainable mining practices as drivers of the market.
11. <https://www.globenewswire.com/news-release/2025/01/07/3005531/0/en/Mining-Truck-Market-Report-2018-2023-2023-2028-2033-Industry-Thriving-on-Advanced-AI-IoT-and-Autonomous-Technologies-for-Enhanced-Efficiency.html> - Details the integration of advanced technologies such as AI, IoT, and autonomous systems to enhance efficiency and sustainability in the mining truck market.
12. <https://news.google.com/rss/articles/CBMitwJBVV95cUxQeFhOQl9fMEhJTUNOemFlM0NvQk1iMDA5ZFFMWnZqTHRGcFoyb2ttN3lqdU16bG1EMUtKd3NTNWhxeWttSXNyVkgtVXE5c21pSmJVNlJDc1pXNENxNjl5WjVZZkhxM2lLQ2U2VmRrWVNGYjNBWk9XYWVGSm01M3BheHZTNllDNDBwaF84ZU9SUm9kOExKSXVsbVdOSmJJejVPbjNCYm91MVNKdF85d2J1VFlraWxkUHYyaEdlN3FXeXUwSmZXT2RxelctLWM0M25BTzhDVERmeG9rRFppaHdDWHFwaVhNOEJScGlEUzN3U2ljZGkzQ1ZWaEVNYWJpalcyS0t4MzJWV2w1aS1kTkNUcW1HYUxSTlZXUk5ib2p0NG8yTnBiZkR0bTFoM1BDZldKZndUbHNaSQ?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data