

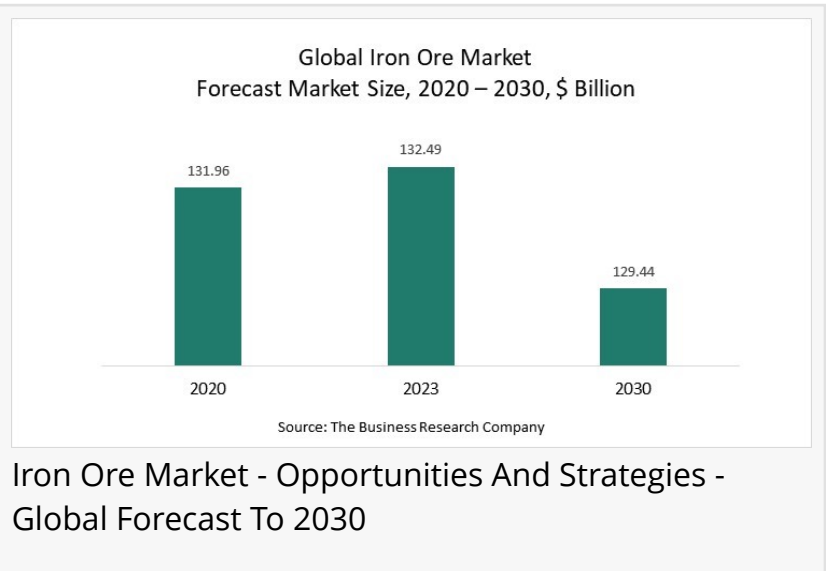
# Iron Ore Industry Sees Decline – But Implement Robots To Help Improve Efficiency And Reduce Operational Costs

## Operational Costs

*The Business Research Company's Iron Ore Market - Opportunities And Strategies - Global Forecast To 2030*

LONDON, GREATER LONDON, UK,  
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-- The use of robots in the [iron ore industry](#) is improving the efficiency and productivity of iron ore mines, and also reduces operational costs. Robotics is significantly increasing mining capabilities by rolling out autonomous trucks and drills, thus reducing the need for human workforce. Robots are used in some critical mining activities such as drilling, blasting explosives in the mines, and guiding and driving off-highway haul trucks operating in mines. Government policies that support the iron ore industry are expected to drive the [iron ore market](#). Governments providing subsidies and encouraging foreign direct investments (FDI) in the mining industry.



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The global iron ore is expected to slightly grow from \$131.96 billion in 2020 to \$132.49 billion in 2023 at a compound annual growth rate (CAGR) of 0.6% and decline to \$129.44 billion in 2030.

The iron ore market consists of sales of iron ores and concentrates by entities (organizations, sole traders and partnerships) that mine iron ore. The industry includes establishments that develop mine sites, mine and beneficiate iron ore, and produce sinter iron ore, except iron ore produced in iron and steel mills. It also includes producing other iron ore agglomerates and other beneficiation operations such as crushing, grinding, and washing, drying, sintering,

concentrating, calcining, and leaching.

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The iron ore market covered in this report is segmented into agglomerated iron ores, nonagglomerated iron ores and concentrates, construction, manufacturing, others.

The major players covered in the global iron ore market are Vale S.A., Rio Tinto, BHP, Fortescue Metals Group Ltd. (FMG), Anglo American Plc.

Iron Ore Market - Opportunities And Strategies - Global Forecast To 2030 is one of a series of new reports from The Business Research Company that provides iron ore market overview, forecast iron ore market size and growth for the whole market, iron ore market segments, and geographies, iron ore market trends, iron ore market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[info@tbrc.info](mailto:info@tbrc.info)

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