The global mechanical mine clearance system market was estimated to be valued at nearly US$ 40 million by 2016 and is expected to reach nearly US$ 52 million by 2024.

(Newswire.net -- June 26, 2017) New York City, New York -- Growing need for safe and effective demining technique for military and humanitarian demining operation will fuel demand for mine clearance system globally. However, high costs of such effective and specialized devices will impact growth of the global mine clearance systems market significantly. According to a recent report compiled by Persistence Market Research, the global mechanical mine clearance systems will witness a growth of 3.9% CAGR over the forecast period, 2016 – 2024.

Administration has spent over US$ 3 billion on operations related to demining in 2010, since the anti-personnel Mine Ban Treaty was signed in 1997. This treaty is considered as a leading constituent of international post conflict reconstruction efforts, which contributes towards the creation of a secure environment. This regulation enables access to roads for rehabilitating agricultural land, commerce and aid, and providing employment to assist refugee return from mine affected regions, and providing employment for demobilizing soldiers. Non-profit organizations including Geneva International Centre for Humanitarian Determining (GICHD) and United Nations along with other peacekeeping organizations in the world benefit the mechanical mine clearance systems. Moreover, the NGOs, private companies and international donors have developed a new health sector known as “Mine Action” that justifies impact of UXO, landmines, political advocacy clearance and survivor assistance.

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The mechanical mining clearance system market will mainly rely on tenders and orders by the government. Further, procuring and manufacturing mechanical mine clearance systems will further require permission from the government. The global market for mechanical clearance systems will witness fluctuating sales, and will mainly depend on demand from the end users throughout the predicted years.

Mine Flail to Remain Dominant

Mine flail will witness a growth of 3.9% CAGR, and is likely to remain a dominant segment through 2024. This segment accounted for over US$ 20 million by the end of 2016, and accounts for over 60% of the global mechanical mine clearance systems market. Combined machine will witness a growth of 4.5% CAGR, and is likely to witness a steady growth pace in the global mechanical clearance systems market. The segment is likely to witness a moderate growth attributed to various operations performed by the automotive which deals with multifunctional operations.

Europe to Represent the Largest Market

Europe among other regions will represent the largest market for mechanical mine clearance systems. The mechanical mine clearance systems market in Europe accounted for a revenue share of 41.4% in 2015, and is likely to remain dominant by the end of 2024. Moreover, accounting for 40% revenue share globally, around 30 mechanical mine vehicles will be sold in various countries of Europe through 2024. MEA will account for 15 mechanical mine clearance systems in terms of consumption during the predicted years. Moreover, the mechanical mine clearance systems will witness significant CAGR growth in terms of volume by 2024 – end. The global mechanical mine clearance systems market in Japan will account for an incremental opportunity of around US$ 15 million between 2016 and 2024.

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Market Players

About Persistence Market Research Pvt. Ltd.

Persistence Market Research (PMR) is a third-platform research firm. Our research model is a unique collaboration of data analytics and market research methodology to help businesses achieve optimal performance.

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