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# MINING IN INDIA 2020

Analysis, Trends, Projects and Opportunities

## The report will help you to:

- ❖ Trends and developments in India's mining sector
- ❖ Impact of COVID-19 on the overall mining activity
- ❖ Updates and analysis of recent mining auctions
- ❖ Analysis of key minerals such as coal, iron ore, bauxite, limestone, lignite, copper, battery minerals, rare earths, among others
- ❖ Project pipeline analysis
- ❖ Overall outlook, key projections, and future opportunities for key stakeholders
- ❖ Plans and key projects of major companies in the mining sector

# MINING EQUIPMENT MARKET PROJECTIONS IN INDIA 2020

Analysis, Developments, Outlook and Projections

## The report will help you to:

- ❖ Mining equipment market size and growth and mining sector trends
- ❖ Mining techniques and technology trends
- ❖ Key equipment analysis and projections for drilling, loading, hauling, crushing and sizing and auxiliary equipment segments
- ❖ Recent developments including impact of COVID-19 on mining equipment
- ❖ Demand for mining equipment in coal and non-coal mineral segments
- ❖ Competitive landscape of equipment manufacturers with profiles on key OEMs

## Key Takeaways

- ♦ A resource-rich country, India has a wide variety of mineral deposits across its geographical expanse. However, the sector's true potential lies largely untapped, reflected in its contribution of 2-3% towards the national GDP. That said, the past 12-15 months have brought some degree of optimism.
- ♦ But more recently, the spread of the Covid-19 pandemic has resulted in a wide scale disruption across the mining value chain. With a nation-wide lockdown imposed to stem the spread of the pandemic, progress of projects is reported to have taken a hit, at least for the time being. Minerals that are traded have also suffered, as global supply chains have come to a halt. As the situation continues to unfold rapidly, the mining industry, like other sectors, awaits resumption of economic activities to overcome the disruption.
- ♦ Over the past year, notable steps have been taken on the policy and regulatory front. The Mineral Laws (Amendment) Act, 2020 for amendments in Mines & Mineral (Development and Regulation) Act 1957 and The Coal Mines (Special Provisions) Act, 2015 came into force from March 2020.
- ♦ With this, the coal sector has been thrown open for anyone willing to invest (including foreign participants) and end-use restrictions have been done away with. For non-coal minerals (such as iron ore, for which, licenses of many operating mines were due for expiration in March 2020) amendments have been made to ensure seamless transfer of requisite approvals/clearances from extant mine owners to new owners, after the auctions have been successfully carried out in the recent months.
- ♦ The year also witnessed introduction of the National Mineral Policy 2019, which aims to enhance the country's mineral output by 200% in seven years. On the mineral exploration front, a vexed issue for long, concerted efforts towards deep-seated exploration are required, as surface deposits are nearing exhaustion.
- ♦ While data for 2019-20 is awaited, in 2018-19, the country's mineral production (excluding fuel and atomic minerals) measured in terms of value stood at Rs 1.2 trillion, clocking a CAGR of 6.28% between 2014-15 and 2018-19. In 2018-19, the bulk of value of mineral production (excluding fuel and atomic minerals) of about 91% was confined to 10 states.
- ♦ For the coal segment, 27 coal blocks were put up for auction under the three rounds - eight, ninth and tenth rounds, with only six eventually getting awarded on the back of tepid response owing to large distances between location of blocks offered and the location of potential end use industries. Poor market sentiment mired the landscape.
- ♦ On the other hand, iron ore blocks that were recently offered in Odisha were very well received; preferred bidders for over 15 blocks have been declared by the state government. Award of these blocks also put an end to the long standing concerns of the domestic steel manufacturing industry that feared paucity of ore upon expiration of licenses (of these blocks) that was otherwise due in March 2020.
- ♦ Some blocks for other important minerals such as bauxite and limestone have also been witnessed. For battery minerals, Khanij Bidesh India Limited (KABIL) has been set up as a joint venture of Nalco, Hindustan Copper Limited, and MECL. KABIL has been entrusted with the task of securing these minerals from overseas, as India has a dearth of such deposits.
- ♦ Potential for rare earth minerals/beach sand minerals continue to remain untapped. In February 2019, the government imposed a ban on mining of such minerals by private companies. Reportedly the move has been on the back of rampant illegal mining activity and concerning levels of receding shores.
- ♦ That said, a promising pipeline of projects and a ready market marked by burgeoning demand for minerals bodes well for the sector. As per Indian Infrastructure, 286 key projects entailing an investment of at least Rs 2 trillion and capacity of over 1,000 mtpa, spanning across minerals such as coal, lignite, iron ore, copper, lead and zinc, as well as limestone. This would also translate to significant opportunities for stakeholders such as MDOs and equipment providers.
- ♦ Fundamentally, growth drivers such as high demand, policy support, innovation, and increasing investments stay intact for the overall mining sector. However, a number of issues still warrant policy attention. Much work needs to be done to step-up exploration efforts, especially with regard to better utilisation of National Mineral Exploration Trust funds. Legacy issues such as delays in award of requisite approvals and clearances also need to be looked at. For auctions, prevailing bidding systems can be re-worked; for instance, single-stage sealed bid system can result in more efficient outcomes. Scope also exists for encouraging financial levies (such as royalties) which are currently very high as per international standards.

## About India Infrastructure Research

**India Infrastructure Research** is a division of India Infrastructure Publishing, which is a company dedicated to provide information on the infrastructure sectors through magazines, conferences, newsletters, and research reports. We have 22 years of experience in tracking and analysing infrastructure sectors and publish about 35 plus multi-client reports in the areas of power, renewable energy, oil & gas, ports & shipping, roads & bridges, urban infrastructure, telecommunications, aviation, railways, water, health, housing, banking and infrastructure finance. We also publish six magazines - Power Line, Indian Infrastructure, Renewable Watch, tele.net, Gujarat infrastructure and Smart Utilities and have two online databases - [www.indiainfra-monitor.com](http://www.indiainfra-monitor.com) (covering all infrastructure projects with investments of over Rs 1 billion) and [www.indiapowerregulation.com](http://www.indiapowerregulation.com) which provides information on the regulatory developments in the Indian electricity sector. India Infrastructure offers custom research services as well, drawing on our staff of almost four dozen infrastructure research analysts.

## Executive Summary

### SECTION I: SECTOR TRENDS, POLICY INITIATIVES, OUTLOOK, AND PROJECTIONS

#### 1. Sector Overview and Key Trends

- ❖ Size and Growth
  - Mineral Reserves
  - Mining Gross Value Added (GVA)
  - Mineral Trade Deficit
  - FDI in Mining
- ❖ Mineral Laws Amendment Act, 2020
- ❖ Union Budget 2020-21
- ❖ Key Issues and Challenges
- ❖ Future Outlook and Projections
- ❖ Viewpoint of Different Stakeholders

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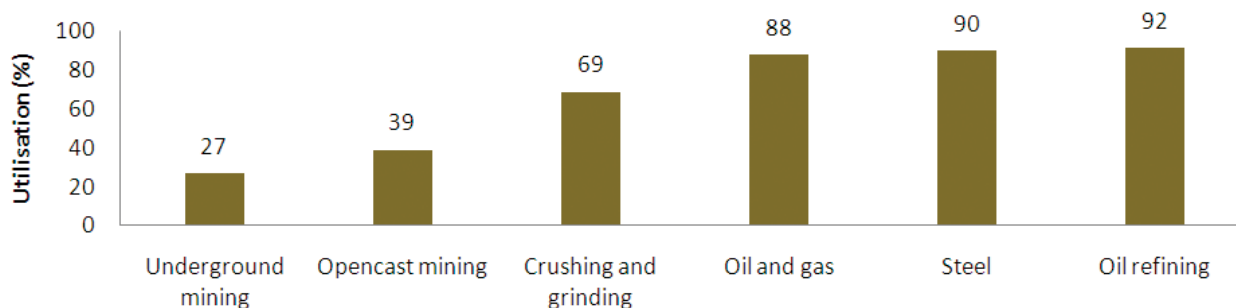
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- ❖ Hindustan Copper Limited
- ❖ Hindustan Zinc Limited

### Key Takeaways

- ◆ The mining industry's contribution to the overall economy has stands at around 2.7% of GVA in 2018-19, down from 3% in 2014-15. Mineral production in India (excluding fuel and atomic minerals) measured in terms of value has grown at a CAGR of 6.28% between 2014-15 and 2018-19. Mineral imports grew at a CAGR of 8.5% during 2012-13 to 2017-18, while exports registered a 4.4% growth.
- ◆ The COVID-19 pandemic is expected to hit the mining sector adversely in the near future. However, in the short-term, the segment may face capex crunch, supply chain issues, manufacturing and import challenges. The impact on the mining equipment segment is likely to be subdued in the long-term.
- ◆ The market size of the mining equipment industry is expected to be around Rs 219 billion for the year 2024-25 with highest investment likely in dumpers, followed by crushing, pulverizing and sizing equipment. The demand and market size projections for the mining equipment industry is based on the bottom-up approach for the period 2020-25.
- ◆ Several challenges exist in the mining equipment segment. The level of automation and IT adoption is yet to mature, although some companies have started making progress in this regard.
- ◆ With incompatible and disconnected IT solutions being used in silos and most of the data generated being unused, the level of technology deployment is yet to mature.
- ◆ Some of the pressing concerns such as shortage of skilled manpower, financial constraints, low equipment utilisation, and environmental issues continue to impact the sector and warrant immediate attention.
- ◆ The mining industry has relatively low equipment utilisation level as compared to other industries. The average annual utilisation hours of some key equipment in large mines (both opencast and underground techniques) stands at around 70-80%, at best. Thus, there is a significant scope for improvement in effective utilisation of key equipment. Possible solutions include better planning for mine development, scenario-based standard operating procedures, geo-tagging vehicles to monitor slippages and software-based scheduling and redundancy planning.

Equipment Utilisation Levels Across Key Industries



- ◆ Going forward, a slew of factors will continue to drive the equipment demand. These include increasing trend in contract mining, higher stripping ratios, focus on reducing carbon footprint, gradual adoption of technologies, enhancing output from underground mines, larger scale of mining operations etc.
- ◆ An increasing trend of use of new and innovative technologies such as drones, IoT, LIDAR etc. will be seen in the future. Mining companies are rapidly adapting to newer technologies, which will soon be the new normal.

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