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BOART LONGYEAR SWOT & PESTLE ANALYSIS

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Company Name : Boart Longyear

Company Sector : Mining

Operating Geography : United States, North America

About the Company :

Boart Longyear is a renowned international mineral exploration company that was established in 1890 in the United States. The company's corporate headquarters are in Salt Lake City, Utah. Boart Longyear has regional offices and operations throughout the world, including the Asia-Pacific area, North and South America, Europe, and Africa. The primary focus of Boart Longyear is to provide mineral exploration services and drilling products to the mining industry. The company has gained a strong reputation for its expertise in this field. Boart Longyear's services encompass a wide range of activities, including exploration drilling, core drilling, and geotechnical drilling, among others. Aside from mineral exploration, Boart Longyear has expanded its operations into other sectors. The company is involved in drilling water exploration projects, conducting environmental sampling, and participating in energy and oil sands exploration initiatives. As of 2023, there are around 5,894 employees in Boart Longyear.

Boart Longyear's USP lies in its ability to offer comprehensive drilling solutions tailored to the specific needs of its customers. Boart Longyear prides itself on delivering innovative and reliable solutions that optimize productivity, enhance safety, and maximize project efficiency for its clients. The company's vision is to be the global industry leader in safety, drilling innovation and productivity, while its mission is to deliver exceptional value through safe, efficient, and innovative solutions that meet customer needs.

Revenue :

US\$ 1.04 billion - FY ending 31st December 2022 (y-o-y growth 12.8%)

US\$ 0.92 billion - FY ending 31st December 2021

SWOT Analysis :

The SWOT Analysis for Boart Longyear is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Employes engineering innovations in order to reduce risk and increase productivity 2. Leading global provider industry in the mining sector 3. Products includes world class safety features 4. Has an experience of more than 133 years 5. Robust financial performance of the company 	<ul style="list-style-type: none"> 1. Instability seen in drilling services revenue over the years 2. Instability seen in product revenue over the years 3. Significant amount of debt, a concern
Opportunities	Threats
<ul style="list-style-type: none"> 1. Expansion of technology and innovation activities will lead to increase in market coverage and hence demand 2. Launch of new data service company 3. Significant growth opportunity in the mining equipment market 	<ul style="list-style-type: none"> 1. Faces significant competition from other established players 2. Global contraction in exploration impact demand

PESTLE Analysis :

The PESTLE Analysis for Boart Longyear is given below:

Political	Economical
1.Russia- Ukraine war has slowed the growth of US mining sector through disruption of supply chain	1.Covid19 created challenges in health and safety sector and as mining industries already poses health related risks, the industry is further impacted 2.Inflation glides through growing mining sector while increasing their costs
Social	Technological
1.Aging workforce is an emerging issue for the mining industries	1.Innovation in surface drill rigs is an advancement in the mining industry and are increasing the efficiency 2.Expansion of technology development activities are creating new opportunities and collaborations
Legal	Environmental
1.Mining companies usually face patent lawsuits over equipment 2.As US government rallies to their defence to environmentalists' claim it leads to mining industries being subject to lawsuits	1.Mining industries are subject to causing environmental damages and accidents, so they tend to spend a lot of time improving their policy and programs 2.With the growing climate issues mining industries must take up more sustainable strategies

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