

Permanent Magnet Market by Type (Neodymium Iron Boron magnet, Samarium Cobalt magnet, Ferrite magnet, AlNiCo magnet), End-Use Industries (Consumer Electronics, Automotive, Medical, Environment & Energy, Aerospace & Defense) - Global Forecast to 2029

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Report description:

The permanent magnet market is projected to grow from USD 53.5 billion in 2024 to USD 80.4 billion by 2029, at a CAGR of 8.5% during the forecast period. Ferrite magnet is known for its high coercivity, excellent electrical insulation, high curie temperature, cost effective and resistance to corrosion. Ferrite magnets are used in a wide range of applications such as motors, generators, sensors, loudspeakers, microphones and so on. Ferrite magnets is losing their market share due to its lower magnetic strength limiting their use in high performance applications.

"General Industrial industry of permanent magnet accounted for third-largest market share the overall market, in terms of value." In General Industrial industry, permanent magnets offer maximum energy product, high coercivity, high remanence and high retentivity. They are extensively used in industrial motors and generators. Permanent magnets are used in magnetic couplings and clutches for power transmission, magnetic separators, magnetic holding devices and latches, magnetic torque drives in the General Industrial industry. General Industrial Industry is expected to grow in upcoming years with the development of lightweight and compact industrial equipment and machineries.

"During the forecast period, the permanent magnet market in Europe region is projected to register third highest CAGR." The growth of the permanent magnet market in this region is mainly driven by the growing consumer electronics, automotive and industrial applications. The permanent magnet market has wide geographical presence with well-established players. Most of the players in the permanent magnet market are from Europe. The demand for permanent magnet in the country is mainly generated by the consumer electronics industry. The country is witnessing huge demand for home appliances, wearable devices, smart

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homes, advancements in augmented and virtual reality, which, in turn, is expected to drive the growth of the permanent magnet market in the consumer electronics industry in Germany.

This study has been validated through primary interviews with industry experts globally. These primary sources have been divided into the following three categories:

-□By Company Type- Tier 1- 40%, Tier 2- 33%, and Tier 3- 27%

-□By Designation- C Level- 50%, Director Level- 30%, and Executives- 20%

-□By Region- North America- 20%, Europe- 15%, Asia Pacific (APAC) - 50%, South America-5%, Middle East & Africa -10%.

The report provides a comprehensive analysis of company profiles:

Prominent companies include Proterial, Ltd. (Japan), Arnold Magnetic Technologies (US), TDK Corporation (Japan), Yantai Dongxing Magnetic Materials Inc. (China), Shin-Etsu Chemical Co., Ltd. (Japan), Electron Energy Corporation (US), Adams Magnetic Products, LLC (US), Bunting Magnetics Co. (US), Tengam Engineering, Inc. (US), Ningbo Yunsheng Co., Ltd. (China), Chengdu Galaxy Magnets Co., Ltd. (China), Goudsmit Magnetics (Netherlands), Eclipse Magnetics (UK), Dexter Magnetic Technologies (US), and Earth Panda Advance Magnetic Material Co., Ltd. (China).

Research Coverage

This research report categorizes the permanent magnet Market by Type (Neodymium Iron Boron magnets, Samarium Cobalt magnets, Ferrite magnets, AlNiCo magnets and others), End-use Industries (Consumer electronics, General industrial, Automotive, Medical & technology, Environment & Energy, Aerospace & Defense and others), and Region (Asia Pacific, Europe, North America, the Middle East & Africa, and South America). The scope of the report includes detailed information about the major factors influencing the growth of the permanent magnet market, such as drivers, restraints, challenges, and opportunities. A thorough examination of the key industry players has been conducted to provide insights into their business overview, solutions, and services, key strategies, contracts, partnerships, and agreements. New product and service launches, mergers and acquisitions, and recent developments in the permanent magnet market are all covered. This report includes a competitive analysis of upcoming startups in the permanent magnet market ecosystem.

Reasons to buy this report:

The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the permanent magnet market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

-□Analysis of key drivers (Growing demand for permanent magnets due to increased deployment of wind turbines, growing automotive industry in Asia Pacific region), restraints (Fluctuating raw material costs of rare earth magnets), opportunities (Growing demand for EVs and Hybrid vehicles), and challenges (High reliance on China for raw materials and magnets) influencing the growth of the permanent magnet market.

-□Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the permanent magnet market.

-□Market Development: Comprehensive information about lucrative markets - the report analyses the permanent magnet market across varied regions.

-□Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and

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investments in the permanent magnet market.

Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading players like Proterial, Ltd. (Japan), Arnold Magnetic Technologies (US), TDK Corporation (Japan), Yantai Dongxing Magnetic Materials Inc. (China), Shin-Etsu Chemical Co., Ltd. (Japan), Electron Energy Corporation (US), Adams Magnetic Products, LLC (US), Bunting Magnetics Co. (US), Tengam Engineering, Inc. (US), Ningbo Yunsheng Co., Ltd. (China), Chengdu Galaxy Magnets Co., Ltd. (China), Goudsmit Magnetics (Netherlands), Eclipse Magnetics (UK), Dexter Magnetic Technologies (US), and Earth Panda Advance Magnetic Material Co., Ltd. (China) among others in the permanent magnet market.

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