

Magnetic Plastics Growth Analysis Report - Market Size, Share, Forecast Trends and Outlook (2025-2034)

Market Report | 2025-07-21 | 157 pages | EMR Inc.

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Report description:

The global market size for magnetic plastics reached a value of more than USD 40.83 Million in 2024. The global magnetic plastics market is expected to grow at a CAGR of 7.70% between 2025 and 2034, reaching a value of USD 85.73 Million by 2034.

Key Trends in the Market

A magnetic plastic or plastic magnet is a metal-free or non-metallic magnet is made with an organic polymer. The organic polymers commonly used to make plastic magnets is made up of hydrogen and carbon which have various electronic properties making the plastic magnets functional. A relatively new technology with the first room temperature functioning magnetic plastic developed in 2004, the product offers immense potential.

- Properties low density and lightweight is growing the demand for magnetic plastics in the automotive industry. With high concerns on the fuel economy, automakers have reduced the weight and improved the efficiency of ignitions in automobiles by using magnetic plastics, which has contributed to the growth of the overall magnetic plastics market.
- Metallic magnets corrode easily but plastic magnets have non-corrosive properties. They do not react with any material, allowing it to be used widely without applying any additional coatings to it.
- Development of magnetic plastics could be a great asset in creating a clean and safe environment. A large number of plastics that are disposed off in oceans tend to harm both human and marine life drastically. However, plastic magnets can be made from recycling plastics, by shredding the plastics into small flakes and mixing with magnetic polymers.

Market Segmentation

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The EMR's report titled "Magnetic Plastics Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Market Breakup by Type

- Polyimides
- Polyurethanes
- Polyepoxides
- Others

Market Breakup by End Use

- Food Packaging
- Chemical
- Electric and Electronics
- Healthcare and Medical
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Market Share by Type

The type of material used in the production of magnetic plastics has a direct impact on the characteristics of the final magnetic plastic and its applications. Polyurethanes are durable and are used largely in magnetic plastics, due to their versatility, generating a strong demand for the magnetic plastics market.

Polyepoxides are used when the magnetic plastic is needed for an adhesive purpose such as in the construction of aircrafts, vehicles, or bicycles. Polyimide is a challenging material to use, due to which it is only utilised when the magnetic plastic is required to withstand high pressure.

Market Share by Region

Rising use of magnetic plastics in the Asia Pacific region, driven by demands from the medical industry has contributed largely to the overall market. Magnetic plastics are used for cochlear implants and pacemakers in the Asia Pacific region.

China dominates the regional market, due to the strong presence of manufacturing units for various products that use magnetic plastics. Countries such as India, Brazil, and South Africa are expected to witness growth in the magnetic plastics market, particularly in manufacturing, due to the low labour costs and overheads.

Competitive Landscape

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Thyssenkrupp AG founded

Thyssenkrupp AG founded in 1999 has its headquarter in Essen, Germany. It is a multinational company that deals with machines and industrial sectors. It focuses on production of steel that is used in elevators, ship building, and for many other industrial services.

Sura Magnets AB

Sura Magnets AB manufactures permanent magnets and was established in 1954 with headquarters in Sweden. With their range of products such as magnetic plugs, plastic bonded magnets, and magnetic materials, they serve the automotive industry, medical industry, and general industries.

Bomatec AG

Bomatec AG founded in 1933 has its headquarter located in Switzerland. They believe in fulfilling the customers demand keeping in mind quality and sustainable growth factors. They are primarily an import company dealing with clutches, brakes, electric motors, and other industrial use appliances.

Other market players include Ingenieria Magnetica Aplicada SLU, Evitron Sp. Z.o.o., Kolektor Magnet Technology GmbH, Eclipse Magnetics, Bunting-DuBois, and MS Schramberg GmbH & Co. KG, among others.

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