

Soft Magnetic Materials Market by Material (Cobalt, Iron, Nickel, Electric Steel, and Others) and End Use (Automotive, Electrical & Electronics, Telecommunication, Energy & Power, and Others): Global Opportunity Analysis and Industry Forecast, 2019-2026

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Abstracts

The global soft magnetic materials market was valued at \$47.3 billion in 2018, and is projected to reach \$87.2 billion by 2026, growing at a CAGR of 8.8% from 2019 to 2026.

Soft magnetic materials have the efficiency to be easily magnetized and demagnetized. They typically have intrinsic coercivity less than 1000 Am⁻¹ and are used primarily to enhance the flux produced by an electric current. Soft magnetic materials are extensively used in various applications such as electric motors, receipt of radio signals, electrical power generation and transmission, microwaves, relays, solenoids, magnetic shielding, and electromagnets.

The global soft magnetic materials market has witnessed significant growth in the recent years, owing to rise in the global automotive industry, and increase in demand for electric vehicles. Owing stringent government environmental policies, automobile manufacturers are now focusing more on producing light weight and reducing dependency on conventional fuel to curb carbon dioxide emission. Soft magnetic materials are widely used in electric motors. Surge in demand and rise in production of electric vehicles has led to increase in demand for electric motors. This factor is anticipated to eventually increase the demand for soft magnetic materials and is projected to drive the growth of this market. In addition, soft magnetic materials are also used in brushless DC motors, which are primarily used in various industrial applications

such as linear motors, servo motors, actuators for industrial robots, extruder drive motors, and feed drives for CNC machine tools. Due to rapid industrialization across emerging economies, the demand for brushless DC motors is expected to increase considerably resulting in surge in demand for soft magnetic materials. These factors are estimated to drive the growth of the soft magnetic materials market.

However, the global soft magnetic material market growth is anticipated to be hampered by unexpected instabilities in raw material prices that can pose a challenge for manufacturers to supply quality products at low prices. However, increasing demand for soft magnetic materials from emerging economies is expected to create lucrative opportunities for the growth of this market.

The global soft magnetic materials market is segmented based on material, end use, and region. Depending on material, the global soft magnetic materials market size is classified into cobalt, iron, nickel, electric steel and others. On the basis of end use, it is categorized into automotive, electrical & electronics, telecommunication, energy & power and others. Based on region, it is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, Italy, Spain, the UK, and rest of Europe), Asia-Pacific (China, India, Japan, South Korea, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, and rest of LAMEA).

The major key players operating in the soft magnetic materials industry include AMES, Daido Steel, Grundfos A/S, Hitachi, Ltd, Mate Co., Ltd , Melrose Industries PLC , SG Technologies, Sumitomo Metal Mining Co., Ltd., Toshiba Materials Co., Ltd.

KEY BENEFITS FOR STAKEHOLDERS

Porter's five forces analysis helps analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building

It outlines the current trends and future scenario of the market from 2019 to 2026 to understand the prevailing opportunities and potential investment pockets

Major countries in the region have been mapped according to their individual revenue contribution to the regional market

The key drivers, restraints, and opportunities and their detailed impact analysis are elucidated in the study

The profiles of key players along with their key strategic developments are enlisted in the report

KEY MARKET SEGMENTS

By Material

Cobalt

Iron

Nickel

Electric Steel

Others

By End Use

Automotive

Electrical & Electronics

Telecommunication

Energy & Power

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Spain

Italy

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

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