

# **Global Rare Earth Magnet Market: Analysis By Type (Sintered, Bonded), Composition (NdFeB, SmCo), Application, By Region, By Country (2020 Edition): Market Insights, Covid-19 Impact, Competition and Forecast (2020-2025)**

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## **Abstracts**

### **Executive Summary**

The Global Rare Earth Magnet Market valued at USD 13298.44 Million in the year 2019 has been witnessing lucrative growth owing to stringent regulatory standards regarding environment conservation, supportive government policies on energy conservation, as well as growing consumer awareness about product quality. The continuous rise in demand of permanent magnet in Asia Pacific region is driving the demand of industrial products from last few years. The recent technology promises substantial reduction in maintenance costs, which is why it is received by a significantly large number of buyers hailing from diverse industrial backgrounds.

Owing to low production cost in Asian countries backed with rising industrialization, manufacturers are investing in economies such as India and China which is propelling the market growth. Positive outlook towards automobile and electronic sector coupled with rapid industrialization across developed and emerging economies will drive the Rare Earth Magnet market size. Additionally, expectation of rise in consumer demand and investment by public and private sector in small and medium scale industries will drive the market of global Rare Earth Magnet in future.

The global rare earth elements market is driven by rising sale of the electronics devices such as smart phones, laptops, televisions, computers etc. due to rising consumer spending and increasing internet penetration around the globe. Further increasing sale

of the electric as well as hybrid vehicles around the globe due to growing consumer's awareness and rising government initiatives and schemes has propelled the growth of the rare earth elements market.

The market is also expected to register huge growth in demand post COVID-19 pandemic situation attributable to the demand for the rare earth elements as several leading manufacturers started production of electronics devices, electric vehicles and medical devices like ventilators. Neodymium magnets have replaced alnico and ferrite magnets in many of the myriad applications in modern technology where strong permanent magnets are required.

Automotive is another vital end-use segment of the market, which is anticipated to witness steady growth over the coming years owing to electric vehicles. Electric motors that have permanent magnets, such as neodymium magnets, tend to provide better induction, save energy, are light in weight, and generate more power.

## **Scope of the Report**

The report analyses the Rare Earth Magnet Market by Type (Sintered Rare Earth Magnet, Bonded Rare Earth Magnet).

The report analyses the Rare Earth Magnet Market by Composition (NdFeB, SmCo).

The report analyses the Rare Earth Magnet Market by Application (Automobile, Electronics, Medical, Defense, Others).

The Rare Earth Magnet Market has been analysed By Region (Americas, Europe, Asia Pacific, MEA) and By Country (United States, Canada, Brazil, Germany, Russia, United Kingdom, China, Japan, Australia).

Also, the attractiveness of the market has been presented by region, type, Composition, application. Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product development. The companies analysed in the report include Lynas Corporation, Hitachi Metal, Shin-Etsu Chemical Co. Ltd, Yantai Shougang Magnetic Materials Inc., Eriez, Rochester Magnetics, Bunting

Magnetics, Eclipse Magnetic, Sheensen Magnet Industry Co., Ltd.

The report presents the analysis of Rare Earth Magnet market for the historical period of 2015-2019 and the forecast period of 2020-2025.

### **Key Target Audience**

Rare Earth Magnet Vendors

Electronics, EV, Medical Device Manufacturers

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

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