

Global Magnetic Materials Market Size study & Forecast, by Type (Semi-hard magnet, Soft magnet, Permanent/hard magnet type), by Application (Automotive & Transportation, Electronics, Energy and Others) and Regional Analysis, 2022-2029

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Abstracts

Global Magnetic Materials Market is valued at approximately USD 29.30 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 5.5% over the forecast period 2022-2029. Magnetic materials are utilized in magnetic separators, motors, transformer cores, electromagnets, generators, microphones, and speakers. These items also have used in signal transmission, power adaptation, magnetic field screening, analogue and digital data storage, permanent magnets, quantum devices, and power conversion from electrical to mechanical, among other things. The Magnetic Materials market is expanding because of factors such as the growing automotive industry, growth in end-use industries, and development and modernization of infrastructures. However, volatile raw material prices and the requirement for huge investment in R&D may halt market growth.

For instance, according to International European Agency, in the year 2020 Consumer spending on the purchase of electric cars stood at USD 120 billion, which is an increase of about 50% as compared to the year 2019, these breaks down into 41% increase in sales and 6% rise in average prices. As a result, the rising automotive industry, is fueling the growth of the market. Another important component driving space increase is the development of new and advanced technologies. However, the high cost of Magnetic Materials stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Magnetic Materials Market study includes Asia Pacific, North America, Europe, Latin America, and the Rest of the World. The Asia

Pacific holds the highest share among these regions, owing to the high volume and production of automotive as well as electronics industries in India, China. Also, Europe is the fastest region owing to factors such as rising adoption of wind turbine and rising electricity generation.

Major market player included in this report are:

Daido Steel Co. Ltd.

Hitachi Metals Ltd.

TDK Corp

Shin-Etsu Chemical Co. Ltd.,

Molycorp Magnequench

Metaltec Steel Abrasive Company

Lynas Corporation Ltd.,

Arnold Magnetic Technologies Corporation

Electron Energy Corporation

Tengam Engineering, Inc.

Recent Developments in the Market:

In April 2019, In order to increase the power density of tiny on-board chargers (OBCs) used in electric cars (EVs) and plug-in hybrid electric vehicles, the Fraunhofer Institute for Integrated Systems and Device Technology IISB (Fraunhofer IISB) and Hitachi Metals, Ltd. have worked together (PHEVs). The technology has been shown to work, enabling the OBC prototype, which produces the highest power density of 3.8 kW/L in the world and showcases the excellence of Hitachi Metals' trademark soft magnetic material and components.

In year 2022, Versarien, a producer of graphene, has introduced a novel substance with magnetic qualities that it claims would promote sustainable practices in a variety of industries. The substance may also be suitable for biomedical and biotechnology uses as well as defence applications that call for electromagnetic field shielding.

Global Magnetic Materials Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Semi-hard magnet

Soft magnet

Permanent/hard magnet type

By Application:

Automotive & Transportation

Electronics

Energy

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

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