

Global Magnetometer Market Size study & Forecast, by Product (Single Axis, 3-Axis, 3D,Others), by Form Factor (Stationary Magnetometers, Portable/Mobile Magnetometers), by Technology (MEMS, Magneto Resistive, Fluxgate/Coil, Hall Effect, Magneto Inductive, SQUID, Optically Pumped, Nuclear Precession), by Application (Consumer Electronics, Aerospace & Defense, Education & Research, Commercial, Healthcare Monitoring, Security, Forensic, Image Processing of the Magnetic Data, Others), by Type (Scalar Magnetometers, Vector Magnetometers) and Regional Analysis, 2023-2030

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Abstracts

Global Magnetometer Market is valued at approximately USD 1.8 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.96% over the forecast period 2023-2030. A Magnetometer is used to measure the magnitude, direction, and alignment of a magnetic field may all be determined scientifically using a magnetometer. It is employed in many different industries, including geopolitics, excavation, the search for minerals, navigation, and aircraft. Consumer electronics consumption is on the rise, and the automobile industry is another important driver of market expansion. The instrument uses Tesla units to measure magnetic flux density. Metrolab Technology launched the NMR Magnetic Field Camera MFC2046 which is built on the superior sensitivity of the NMR magnetometer PT2026, with a choice of two probe-array geometries. An increase in the need for magnetometers in geophysics and mining is

one reason driving the growth of the globally magnetometer market with the growing prevalence of these magnetometers in the aerospace and military industries. The three-axis magnetometer is a key component used in spacecraft telemetry for developing the magnetic purity design in the aerospace and defence industries.

The increasing use of magnetometers in the consumer electronics industry, such as household appliances, digital cameras, mobile devices, toys, electronic instruments, and other electronic equipment, will be driving the global magnetometer market during the forecast period. For instance, in Feb. 2023, MEMSIC, the world's leading MEMS technology solution provider, launched a new AMR magnetometer MMC5616WA, as an upgrade to MEMSIC's large-scale production of ultra-small size AMR magnetometers, to meet the needs of rich application scenarios such as wearable devices, drones, and AR/VR. Thus, the increase in the usage of consumer electronics products such as household appliances, digital cameras, smartphones, toys, electronic instruments, and other electronic equipment is likely to propel the global magnetometer market during the forecast period. Additionally, rising development of flexible magnetic sensors and expansion of the education and research industry is anticipated to create the lucrative opportunity for the market during forecast period. However, the high costs of raw materials will impede the market growth rate.

The key regions considered for the Global Magnetometer Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the magnetometer market has grown as a result of increased investment by major manufacturers and government agencies in developing next-generation aerospace and defense systems. As the automobile industry in Asia Pacific grows, more magnetometer-based vehicle detection systems are being deployed for smart parking applications. This is anticipated to drive magnetometer market value in the region also the rising supportive government initiative for the development of magnetometers are propelling the lucrative demand for the market. For instance, In October 2022, the Indian Institute of Geomagnetism (IIG), an autonomous research institution under DST, Government of India, developed an over Hauser magnetometer. The over Hauser magnetometer sensor, installed at Ali Bag Magnetic Observatory (MO), can reduce India's dependence on commercial OH magnetometers for performing geomagnetic field measurements. North America is expected to grow significantly during the forecast period, owing to factors such as it is anticipated that higher requirements for magnetometers from the aerospace and defense industries would drive industry growth in North America. It is anticipated that more drones and unmanned aircraft (UAV) are going to employ military-grade fluxgate magnetometers which is likely to raise demand for magnetometers in North America.

Major market player included in this report are:

Bartington Instruments Ltd,
Cryogenic Limited,
Gem Systems Advanced Magnetometers,
Honeywell International Inc,
Infineon Technology India Pvt Ltd.
Lake Shore Cryotronics, Inc,
Lockheed Martin Corporation,
Marine Magnetics Corp,
NXP Semiconductors N.V,
Tristan Technologies, Inc,

Recent Developments in the Market:

In September 2021, Honeywell International Inc. declared that the new 3-Axis space magnetometer design for tiny satellites has been certified. The brand-new magnetometer satisfies the needs of the emerging new space sector.

In June 2020, Asahi Kasei Corporation unveiled the AK8781, an ultra-compact packaging latch-type Hall IC suitable for small DC brushless (BL) motors. It is a little package that reacts rapidly and can function in hot environments. The release of this product is predicted to contribute to the micro-miniaturization and high efficiency of DCBL motors.

Global Magnetometer Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered - Product, Form Factor, Technology, Application, Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Product:

Single Axis Magnetometer Market

3-Axis Magnetometer Market

3D Magnetometer Market

Others

By Form Factor:

Stationary Magnetometers

Portable/Mobile Magnetometers

By Technology:

MEMS

Magneto Resistive

Fluxgate/Coil

Hall Effect

Magneto Inductive

SQUID

Optically Pumped

Nuclear Precession

By Application:

Consumer Electronics

Aerospace & Defense

Education & Research

Commercial

Healthcare Monitoring

Security

Forensic

Image Processing of the Magnetic Data

Others

By Type:

Scalar Magnetometers
Vector Magnetometers

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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