

Global Permanent Magnet Market by Type (Neodymium Iron Boron Magnet, Ferrite Magnet, Samarium Cobalt Magnet), End-Use Industry (Consumer Electronics, General Industrial, Automotive, Medical Technology, Environment & Energy), Regional Forecasts 2021-2027

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Abstracts

Global Permanent magnet Market is valued approximately at USD 31.42 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 9.5% over the forecast period 2021-2027. Permanent magnets define the type of magnetic materials in which the internal structure of the materials generally generates the magnetic field. These magnets originate from various other rare-earth metals, including alloys such as nickel, cobalt and iron as well. These generate a sustained magnetic field without requiring an external magnetic force or electric power source. In major economies such as China, India and Japan, demand for automobiles is increasing. The increased vehicle sector in the APAC region is therefore promoting the expansion of the permanent magnet market. For instance, as per Statista, In 2020, Japan produced 6.96 million passenger vehicles, and China produced an enormous 19.99 million passenger cars in the Asia/Pacific region. In comparison, all other Asia-Pacific countries and regions seem to pale in comparison. Furthermore, an exceptionally ambitious programme to double the generation capacity over the next decade has been proposed by the Government of India, which is largely propelled by renewables. India has built electricity production capacity of 9.7 gigawatts (GW) between April 2020 and February 2021. However, lack of quality control in developing countries may impede market growth over the forecast period of 2021-2027.

The Asia-Pacific region is dominating the market growth owing to China's highly

developed sustainable energy sector and Japan. Furthermore, the region's ongoing expenditures throughout the years to boost the automotive industry is directly boost the market growth of permanent magnet in the forecast years.

Major market player included in this report are:

Adams Magnetic Products Co., Inc

Hitachi Metals, Ltd.

Electron Energy Corporation

Yantai Shougang Magnetic Materials Inc.

Chengdu Galaxy Magnets Co., Ltd.

Ningbo Yunsheng Co. Ltd.

Tengam Engineering, Inc

Arnold Magnetic Technologies

Shin-Etsu Chemical Co., Ltd.

Goudsmit Magnetics

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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:

Neodymium Iron Boron Magnets

Ferrite Magnets

Samarium Cobalt Magnets

Alnico Magnets

Others

By End use:

Consumer Electronics

General Industrial

Automotive

Medical Technology

Environment & Energy

Aerospace & Defense

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

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Permanent magnet Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2027 (USD Billion)
 - 1.2.1. Permanent Magnet Market, by Region, 2019-2027 (USD Billion)
 - 1.2.2. Permanent Magnet Market, by type, 2019-2027 (USD Billion)
 - 1.2.3. Permanent Magnet Market, by End use, 2019-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL PERMANENT MAGNET MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL PERMANENT MAGNET MARKET DYNAMICS

- 3.1. Permanent Magnet Market Impact Analysis (2019-2027)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Growing automotive industry in APAC
 - 3.1.1.2. Initiatives of associations and regulatory bodies
 - 3.1.2. Market Restraint
 - 3.1.2.1. Lack of quality control in developing countries
 - 3.1.2.2. Fluctuating raw material costs
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Rising demand for permanent magnets in hybrid electric vehicles
 - 3.1.3.2. Development of technologies

CHAPTER 4. GLOBAL PERMANENT MAGNET MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers

- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL PERMANENT MAGNET MARKET, BY TYPE

- 5.1. Market Snapshot
- 5.2. Global Permanent Magnet Market by type, Performance - Potential Analysis
- 5.3. Global Permanent Magnet Market Estimates & Forecasts by type 2018-2027 (USD Billion)
- 5.4. Permanent Magnet Market , Sub Segment Analysis
 - 5.4.1. Neodymium Iron Boron Magnets
 - 5.4.2. Ferrite Magnets
 - 5.4.3. Samarium Cobalt Magnets
 - 5.4.4. Alnico Magnets
 - 5.4.5. Others

CHAPTER 6. GLOBAL PERMANENT MAGNET MARKET, BY END USE

- 6.1. Market Snapshot
- 6.2. Global Permanent Magnet Market by End Use, Performance - Potential Analysis
- 6.3. Global Permanent Magnet Market Estimates & Forecasts by End Use 2018-2027 (USD Billion)
- 6.4. Permanent Magnet Market , Sub Segment Analysis
 - 6.4.1. Consumer Electronics
 - 6.4.2. General Industrial
 - 6.4.3. Automotive
 - 6.4.4. Medical Technology
 - 6.4.5. Environment & Energy
 - 6.4.6. Aerospace & Defence

6.4.7. Others

CHAPTER 7. GLOBAL PERMANENT MAGNET MARKET, REGIONAL ANALYSIS

7.1. Permanent Magnet Market , Regional Market Snapshot

7.2. North America Permanent Magnet Market

7.2.1. U.S. Permanent Magnet Market

7.2.1.1. type breakdown estimates & forecasts, 2018-2027

7.2.1.2. End use breakdown estimates & forecasts, 2018-2027

7.2.2. Canada Permanent Magnet Market

7.3. Europe Permanent Magnet Market Snapshot

7.3.1. U.K. Permanent Magnet Market

7.3.2. Germany Permanent Magnet Market

7.3.3. France Permanent Magnet Market

7.3.4. Spain Permanent Magnet Market

7.3.5. Italy Permanent Magnet Market

7.3.6. Rest of Europe Permanent Magnet Market

7.4. Asia-Pacific Permanent Magnet Market Snapshot

7.4.1. China Permanent Magnet Market

7.4.2. India Permanent Magnet Market

7.4.3. Japan Permanent Magnet Market

7.4.4. Australia Permanent Magnet Market

7.4.5. South Korea Permanent Magnet Market

7.4.6. Rest of Asia Pacific Permanent Magnet Market

7.5. Latin America Permanent Magnet Market Snapshot

7.5.1. Brazil Permanent Magnet Market

7.5.2. Mexico Permanent Magnet Market

7.6. Rest of The World Permanent Magnet Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

8.1. Top Market Strategies

8.2. Company Profiles

8.2.1. Adams Magnetic Products Co., Inc.

8.2.1.1. Key Information

8.2.1.2. Overview

8.2.1.3. Financial (Subject to Data Availability)

8.2.1.4. Product Summary

8.2.1.5. Recent Developments

- 8.2.2. Hitachi Metals, Ltd.
- 8.2.3. Electron Energy Corporation
- 8.2.4. Yantai Shougang Magnetic Materials Inc.
- 8.2.5. Chengdu Galaxy Magnets Co., Ltd.
- 8.2.6. Ningbo Yunsheng Co. Ltd.
- 8.2.7. Tengam Engineering, Inc
- 8.2.8. Arnold Magnetic Technologie
- 8.2.9. Shin-Etsu Chemical Co., Ltd.
- 8.2.10. Goudsmit Magnetics

CHAPTER 9. RESEARCH PROCESS

- 9.1. Research Process
 - 9.1.1. Data Mining
 - 9.1.2. Analysis
 - 9.1.3. Market Estimation
 - 9.1.4. Validation
 - 9.1.5. Publishing
- 9.2. Research Attributes
- 9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Permanent Magnet Market, report scope

TABLE 2. Global Permanent Magnet Market estimates & forecasts by region 2018-2027 (USD Billion)

TABLE 3. Global Permanent Magnet Market estimates & forecasts by type 2018-2027 (USD Billion)

TABLE 4. Global Permanent Magnet Market estimates & forecasts by End Use 2018-2027 (USD Billion)

TABLE 5. Global Permanent Magnet Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 6. Global Permanent Magnet Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 7. Global Permanent Magnet Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 8. Global Permanent Magnet Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 9. Global Permanent Magnet Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 10. Global Permanent Magnet Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 11. Global Permanent Magnet Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 12. Global Permanent Magnet Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 13. Global Permanent Magnet Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 14. Global Permanent Magnet Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 15. Global Permanent Magnet Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 16. Global Permanent Magnet Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 17. Global Permanent Magnet Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 18. Global Permanent Magnet Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 19. Global Permanent Magnet Market by segment, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 20. Global Permanent Magnet Market by region, estimates & forecasts, 2018-2027 (USD Billion)

TABLE 21. U.S. Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 22. U.S. Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 23. U.S. Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 24. Canada Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 25. Canada Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 26. Canada Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 27. UK Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 28. UK Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 29. UK Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 30. Germany Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 31. Germany Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 32. Germany Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 33. France Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 34. France Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 35. France Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 36. Spain Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 37. Spain Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 38. Spain Permanent Magnet Market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 39. Italy Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 40. Italy Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 41. Italy Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 42. ROE Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 43. ROE Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 44. ROE Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 45. China Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 46. China Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 47. China Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 48. India Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 49. India Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 50. India Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 51. Japan Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 52. Japan Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 53. Japan Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 54. Australia Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 55. Australia Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 56. Australia Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 57. South Korea Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 58. South Korea Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 59. South Korea Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 60. ROPAC Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 61. ROPAC Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 62. ROPAC Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 63. Brazil Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 64. Brazil Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 65. Brazil Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 66. Mexico Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 67. Mexico Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 68. Mexico Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 69. ROLA Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 70. ROLA Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 71. ROLA Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 72. ROW Permanent Magnet Market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 73. ROW Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 74. ROW Permanent Magnet Market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 75. List of secondary sources used in the study of Global Permanent Magnet Market.

TABLE 76. List of primary sources used in the study of Global Permanent Magnet Market.

TABLE 77. Years considered for the study.

TABLE 78. Exchange rates considered.

List Of Figures

LIST OF FIGURES

- FIG 1. Global Permanent Magnet Market, research methodology
- FIG 2. Global Permanent Magnet Market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Permanent Magnet Market, key trends 2020
- FIG 5. Global Permanent Magnet Market, growth prospects 2021-2027
- FIG 6. Global Permanent Magnet Market, porters 5 force model
- FIG 7. Global Permanent Magnet Market, pest analysis
- FIG 8. Global Permanent Magnet Market, value chain analysis
- FIG 9. Global Permanent Magnet Market by segment, 2018 & 2027 (USD Billion)
- FIG 10. Global Permanent Magnet Market by segment, 2018 & 2027 (USD Billion)
- FIG 11. Global Permanent Magnet Market by segment, 2018 & 2027 (USD Billion)
- FIG 12. Global Permanent Magnet Market by segment, 2018 & 2027 (USD Billion)
- FIG 13. Global Permanent Magnet Market by segment, 2018 & 2027 (USD Billion)
- FIG 14. Global Permanent Magnet Market by segment, 2018 & 2027 (USD Billion)
- FIG 15. Global Permanent Magnet Market by segment, 2018 & 2027 (USD Billion)
- FIG 16. Global Permanent Magnet Market by segment, 2018 & 2027 (USD Billion)
- FIG 17. Global Permanent Magnet Market, regional snapshot 2018 & 2027
- FIG 18. North America Permanent Magnet Market 2018 & 2027 (USD Billion)
- FIG 19. Europe Permanent Magnet Market 2018 & 2027 (USD Billion)
- FIG 20. Asia-Pacific Permanent Magnet Market 2018 & 2027 (USD Billion)
- FIG 21. Latin America Permanent Magnet Market 2018 & 2027 (USD Billion)
- FIG 22. Global Permanent Magnet Market, company market share analysis (2020)

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