

Global Cobalt Magnets Supply, Demand and Key Producers, 2026-2032

<https://marketpublishers.com/r/GADAD289A030EN.html>

Date: May 2026

Pages: 189

Price: US\$ 4,480.00 (Single User License)

ID: GADAD289A030EN

Abstracts

The global Cobalt Magnets market size is expected to reach \$ 692 million by 2032, rising at a market growth of 2.8% CAGR during the forecast period (2026-2032).

Cobalt magnets are a type of permanent magnet material with metallic cobalt as the key alloying component. They mainly include two major systems: AlNiCo (AlNiCo) and SmCo (SmCo). Cobalt enhances the stability of magnetic properties and high-temperature resistance. Their core characteristics include high Curie temperature, extremely low temperature coefficient, excellent temperature resistance, corrosion resistance, and strong resistance to demagnetization. They are irreplaceable in applications requiring high temperature, strong interference, and high stability, making them the second most important industrial permanent magnet after neodymium iron boron (NdFeB).

Global cobalt magnet production is projected to reach 2,400 tons in 2025, with an average price of \$230 per kilogram.

Upstream mainly consists of resource-based metals such as cobalt and rare earth elements, along with smelting, powder preparation, and precision processing enterprises. The upstream has strong resource attributes, with significant price volatility in cobalt and rare earth elements, directly impacting cost structures, while supply chain concentration introduces resource risks. Downstream is focused on high-end applications, including aircraft engines, spacecraft, sensors, motors, and medical equipment, where high temperature stability and reliability are critical. With the development of advanced equipment manufacturing and increasing demand for extreme-condition applications, the irreplaceability of cobalt magnets in high-temperature and high-reliability environments is becoming more prominent, while new energy and high-end motor applications also contribute incremental demand.

From a development perspective, cobalt magnets are evolving toward higher magnetic energy products, stronger temperature resistance, and longer service life, with emphasis on material stability and resistance to demagnetization. Key drivers include continuous investment in aerospace and defense sectors, upgrades in high-end industrial equipment, and growing demand for high-performance motors and sensors. In temperature-sensitive applications, cobalt-based magnetic systems offer clear advantages over neodymium magnets. However, challenges include high and volatile raw material costs, complex manufacturing processes, and relatively limited overall market size. In addition, alternative materials such as neodymium iron boron magnets offer better cost-performance in standard temperature applications, limiting market expansion.

In terms of profitability, the cobalt magnet industry generally maintains relatively high gross margins, typically ranging from 35% to 65%. High-end samarium cobalt magnets achieve higher margins due to strong technical barriers and application in high-value sectors, while some general cobalt-containing magnetic materials have relatively lower margins. Overall, the industry shows strong profitability, though it is significantly affected by upstream resource price fluctuations. Companies can maintain stable margins through process optimization, improved material utilization, and focus on high-end applications.

This report studies the global Cobalt Magnets production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Cobalt Magnets and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Cobalt Magnets that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Cobalt Magnets total production and demand, 2021-2032, (Tons)

Global Cobalt Magnets total production value, 2021-2032, (USD Million)

Global Cobalt Magnets production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Tons), (based on production site)

Global Cobalt Magnets consumption by region & country, CAGR, 2021-2032 & (Tons)

U.S. VS China: Cobalt Magnets domestic production, consumption, key domestic manufacturers and share

Global Cobalt Magnets production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Tons)

Global Cobalt Magnets production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

Global Cobalt Magnets production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

This report profiles key players in the global Cobalt Magnets market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Vacuumschmelze, Shin-Etsu Chemical, Arnold Magnetic Technologies, Electron Energy, Magneti Ljubljana, Sagami Chemical Metal, Baotou Tianhe Magnetics, Hangzhou Permanent Magnet Group, Chengdu Galaxy Magnets, Ningbo Permanent Magnet, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Cobalt Magnets market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Tons) and average price (US\$/kg) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Cobalt Magnets Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Cobalt Magnets Market, Segmentation by Type:

AlNiCo

Samarco

Global Cobalt Magnets Market, Segmentation by Manufacturing Process:

Cast

Sintered

Bonded

Global Cobalt Magnets Market, Segmentation by Magnetic Orientation:

Isotropic

Anisotropic

Global Cobalt Magnets Market, Segmentation by Application:

Precision Instruments & Meters

High-Temperature Motors & Actuators

Aerospace & Military

Audio Equipment

Other

Companies Profiled:

Vacuumschmelze

Shin-Etsu Chemical

Arnold Magnetic Technologies

Electron Energy

Magneti Ljubljana

Sagami Chemical Metal

Baotou Tianhe Magnetics

Hangzhou Permanent Magnet Group

Chengdu Galaxy Magnets

Ningbo Permanent Magnet

Ningbo Ninggang Permanent Magnetic Materials

SDM Magnetics

AIC Magnetics

Hangzhou Zhijiang Magnetic Industry

Hangzhou Zhiyu Magnetic Technology

HS Magnet

Magna

Dura Magnetics

Integrated Magnetics

Jingci Material Science

United Magnetics

DK Magnetics

Hangzhou Magnetic Focus Power

Great Magtech

Dongguan Xintai Magnet

Shenzhen Yongsheng Magnetolectric

Key Questions Answered:

1. How big is the global Cobalt Magnets market?
2. What is the demand of the global Cobalt Magnets market?
3. What is the year over year growth of the global Cobalt Magnets market?
4. What is the production and production value of the global Cobalt Magnets market?
5. Who are the key producers in the global Cobalt Magnets market?
6. What are the growth factors driving the market demand?

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