

# **2022-2027 Global and Regional Alnico Magnets Industry Status and Prospects Professional Market Research Report Standard Version**

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## **Abstracts**

The global Alnico Magnets market was valued at 867.16 Million USD in 2021 and will grow with a CAGR of 7.82% from 2021 to 2027, based on HNY Research newly published report.

The prime objective of this report is to provide the insights on the post COVID-19 impact which will help market players in this field evaluate their business approaches. Also, this report covers market segmentation by major market vendors, types, applications/end users and geography(North America, East Asia, Europe, South Asia, Southeast Asia, Middle East, Africa, Oceania, South America).

Alnico belongs to the group of permanent (hard) magnets primarily composed of aluminum, nickel and cobalt. They are hard ferromagnetic substances which are widely used in temperature sensitive applications such as hall-effect and MR-based electronic and automotive sensors. They are also known as composite magnets which are usually manufactured from sintering or casting offering superior mechanical characteristics. Alnico magnets are made from the combination of aluminum, nickel and cobalt with small amounts of iron and other small elements that improve the property of the magnet. The global market for alnico has been witnessing significant growth owing to rapid expansion of the automotive industry. Alnico magnets are majorly used in several components of an automobile including exhaust systems and sensors among others. Asia Pacific accounted as the largest market for alnico magnets, which was majorly supported by China, followed by several regions in Rest of the World (RoW) such as Latin America and Middle East. After the global economic slowdown in 2008-09, the manufacturing industry in North America has been slowly gaining pace. Alnico magnets are being increasingly implemented in electric motors and various sound reproductive

systems such as microphones and loudspeakers. However, over the years, the industry for alnico magnets in this region has been noticeably saturated due to increasing consumption of NdFeB magnets. These magnets have been increasingly superseded by rare earth magnets such as NdFeB as well as ferrite in different automotive and electronic equipments, resulting in low demand from retail and manufacturing companies. However, alnico magnets cannot be replaced completely by rare earth elements due to their wide temperature range and stability. Thus, besides the automotive industry, growing demand for electric motors and sound systems has been strongly contributing towards the growth of the alnico market. Moreover, rapid growth of industrial activities in emerging regions such as Asia Pacific has resulted in growth of various application sectors such as healthcare, electronics and power generation among others, which in turn is expected to contribute towards the demand for alnico magnets in Asia Pacific over the forecast period.

By Market Vendors:

Arnold Magnetic Technologies

Adams Magnetic Products

Stanford Magnets

Master Magnetix

Eneflux-Armtek Magnetix

Hitachi Metals

By Types:

Cast Alnico

Sintered Alnico

Bar Alnico

By Applications:

Electronics

Automotive

Aerospace

Wind Energy

Medical Devices

Key Indicators Analysed

**Market Players & Competitor Analysis:** The report covers the key players of the industry including Company Profile, Product Specifications, Production Capacity/Sales, Revenue, Price and Gross Margin 2016-2027 & Sales with a thorough analysis of the market's competitive landscape and detailed information on vendors and comprehensive details of factors that will challenge the growth of major market vendors.

**Global and Regional Market Analysis:** The report includes Global & Regional market status and outlook 2016-2027. Further the report provides break down details about each region & countries covered in the report. Identifying its sales, sales volume & revenue forecast. With detailed analysis by types and applications.

**Market Trends:** Market key trends which include Increased Competition and Continuous Innovations.

**Opportunities and Drivers:** Identifying the Growing Demands and New Technology

**Porters Five Force Analysis:** The report provides with the state of competition in industry depending on five basic forces: threat of new entrants, bargaining power of suppliers, bargaining power of buyers, threat of substitute products or services, and existing industry rivalry.

Key Reasons to Purchase

To gain insightful analyses of the market and have comprehensive understanding of the global market and its commercial landscape.

Assess the production processes, major issues, and solutions to mitigate the development risk.

To understand the most affecting driving and restraining forces in the market and its impact in the global market.

Learn about the market strategies that are being adopted by leading respective organizations.

To understand the future outlook and prospects for the market.

Besides the standard structure reports, we also provide custom research according to specific requirements.

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