

Ferrite Magnet Powder Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global ferrite magnet powder market size reached US\$ 6.4 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 7.9 Billion by 2027, exhibiting a growth rate (CAGR) of 3.7% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Ferrite magnet powder is made using iron oxide and strontium carbonate through a wet milling process. It exhibits excellent demagnetization and electrical insulation, corrosion resistance, and numerous other properties. It is molded into various shapes to manufacture microphones, hard drives, security systems, and sensors. Besides this, it aids in improving the padding speed and compactness of molds. As a result, ferrite magnet powder finds extensive applications in the electronics and automotive industries in manufacturing magnetic separators, novelties, high-energy speaker rings, magnetic therapy, automotive motors, and coatings of magnetic recording tapes.

Ferrite Magnet Powder Market Trends:

Rapid urbanization, along with significant growth in the automotive industry, represents one of the key factors positively influencing the market. Ferrite magnet powder helps reduce costs and scrap while manufacturing complex components of automobiles. Moreover, increasing sales of passenger vehicles on account of inflating disposable income levels of individuals are positively influencing the market. Besides this, the rising usage of ferrite magnet powder in manufacturing motors, engines, gauges, fuel pumps, rotor assemblies, magnetic bearings, magnetic sensors, coolant pump impellers, and other airplane components is augmenting the market growth. The rising air traffic across

the globe is increasing the usage of ferrite magnet powder in the aerospace industry. Additionally, the rising automation in different industry verticals is increasing the utilization of direct current (DC) brushless motors. Furthermore, the growing demand for miniature consumer electronic devices is expanding the use of ferrite magnet powder in speakers, hard disks, and other electronic items, which, in turn, is creating a positive outlook for the market. Moreover, increasing investments by leading industry players in research and development (R&D) activities to introduce advanced product variants are anticipated to drive the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global ferrite magnet powder market report, along with forecasts at the global and country level from 2022-2027. Our report has categorized the market based on end use.

Breakup by End Use:

Electro-Acoustic Production Products

Electronics Industry

Power Play Tools

Car Line Industry

Calculating Machines

Others

Electro-acoustic production products account for the majority of the global ferrite magnet powder market share due to the increasing sales of smart electronics worldwide.

Breakup by Region:

China

Japan

USA

India

Others

China exhibits a clear dominance in the market due to the easy availability of low-cost labor and abundance of raw materials in the country.

Competitive Landscape:

The competitive landscape of the market has been analyzed in the report, along with the detailed profiles of the major players operating in the industry. Some of these players are Ningbo Yunsheng Co., Ltd., Hangzhou Permanent Magnet Group., Ltd, JPMF Guangdong Co. Ltd., Ninggang Permanent Magnet Materials Co. Ltd., and Hitachi Metals, Ltd.

Key Questions Answered in This Report:

What are the key success and risk factors in the ferrite magnets industry?

How has the ferrite magnets market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global ferrite magnets market?

What is the structure of the ferrite magnets industry and who are the key players?

What are the various unit operations involved in a ferrite magnet powder manufacturing plant?

What is the total size of land required for setting up a ferrite magnet powder manufacturing plant?

What are the machinery requirements for setting up a ferrite magnet powder manufacturing plant?

What are the raw material requirements and composition for setting up a ferrite magnet powder manufacturing plant?

What are the utility requirements for setting up a ferrite magnet powder manufacturing plant?

What are the manpower requirements for setting up a ferrite magnet powder manufacturing plant?

What are the infrastructure costs for setting up a ferrite magnet powder manufacturing plant?

What are the capital costs for setting up a ferrite magnet powder manufacturing plant?

What are the operating costs for setting up a ferrite magnet powder manufacturing plant?

What will be the income and expenditures for a ferrite magnet powder manufacturing plant?

What is the time required to break-even?

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