

Flexible Magnet Market By Type (Isotropic, Anisotropic, and Hybrid), By End-User (Electrical & Electronics, Packaging, and Automotive) and By Geography – Global Driver, Restraints, Opportunities, Trends, and Forecast to 2022

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Abstracts

Flexible Magnet Market – Global Drivers, Restraints, Opportunities, Trends, and Forecasts up to 2022

Flexible magnet comprises magnetic particles held inside a flexible polymer binder, and it belongs to the permanent magnet family. A variety of carriers, such as vinyl, are bonded with rare earth magnet or ferrite powders to manufacture flexible magnet materials. This material has the property of bending, twisting, coiling, and machining into almost any shape and size without losing its magnetic energy. The flexible magnet can be easily cut with a pair of scissors and simply adhered to other items. Flexible magnets are mainly categorized into two types, i.e., magnetic sheet and extruded magnetic profiles.

The electrical & electronics sector is one of the major contributors toward the flexible magnet market. The high growth in economies and the increasing per capita income among consumers in the developing countries are pushing the demand for electronic devices. This, in turn, is increasing the demand for flexible magnet in this area. This trend is expected to continue with the automotive sector leading the market during the forecast period. The emerging economies, such as China, India, and Brazil, are witnessing the economic transformation that results in the growth of industrial infrastructure & equipment market. This, in turn, is expected to impact the flexible magnet market positively. Further, the use of flexible magnet is increasing in industrial, consumer goods, and automotive industries, which is expected to expand the market.

Globally, North America is the largest flexible magnet market due to the presence of export-oriented manufacturing capacities and substantial domestic demand from various end-user industries. The growth of automotive and logistics industries is further driving the market growth in the region. The anticipated economic stability in Europe is expected to boost its manufacturing sector, helping the growth of the flexible magnet market. North America is expected to remain the key region in the market with major contribution coming from the US. Few of the prominent companies operating in the flexible magnet market are Arnold Magnetic Technologies, Hitachi Metals Ltd., VACUUMSCHMELZE GmbH, Daido Steel Co. Ltd., Perfect Magnet, and many others.

By Types:

Isotropic

Anisotropic

Hybrid

End-users:

Electrical & Electronics

Packaging

Automotive

Others

Geography:

Asia Pacific

North America

Europe

Rest of the World

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