

Soft Magnetic Materials Market - Forecasts from 2019 to 2024

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Abstracts

Soft magnetic materials can get magnetized and demagnetized, and have an inbuilt coercivity of fewer than 1000 Am⁻¹. They are utilized principally to upgrade as well as channel the flux delivered by an electric current. A perfect soft magnetic material would have zero coercivity, a huge immersion charge, zero hysteresis loss, and expansive/XR max. Pure iron, though delicate, is ordinarily not utilized as a part of electric machines (with the exception of in a couple of particular relay-type applications) since its high conductivity permits expansive eddy streams to be in-duced under differing fields.

Soft magnetic materials are used for two types of applications AC and DC. In DC applications the material is charged with a specific end goal to play out an operation and after that demagnetized at the finish of the operation. In AC applications the material will be consistently cycled from being magnetized in one direction to the next, all through the time of operation. One of the major growth drivers of the soft magnetic materials market is increasing demand originating from the automotive industry. Moreover, the use of such materials in electrical applications and utilization of these in wind turbines for energy generation will also contribute to the market growth. On the other hand, the volatility in the price of raw materials used in the fabrication process of these materials may restrain the market growth over the forecast period.

Global soft magnetic materials market is projected to grow at a CAGR of 5.56% over the forecast period to reach US\$34.011 billion by 2024, from US\$24.578 billion in 2018. Asia Pacific region will witness a good growth on account of the expansion of various end-user industries such as electronics & telecommunications and automotive. Moreover, factors like rapid economic development and industrialization will also propel the demand for these materials over the next six years.

Research Methodology

Firstly, the report provides a brief introduction of the market and deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segmentations which have been covered as part of the report.

Market Dynamics

Next, the section provides comprehensive market dynamics through an overview section along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the market growth and a brief technological aspect of Soft Magnetic Materials. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation:

By Type

Soft Ferrite

Cobalt

Electrical Steel

Others

By Application

Alternators

Transformers

Motors

Others

By End-Use Industry

Electrical and Electronics

Communication and Technology

Automotive

Others

By Geography

North America

United States

Canada

Mexico

South America

Brazil

Others

Europe

Germany

France

United Kingdom

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

India

Others

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