

Global Rare Earth Magnet Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Rare Earth Magnet market size was valued at US\$ 9811.8 million in 2023. With growing demand in downstream market, the Rare Earth Magnet is forecast to a readjusted size of US\$ 14270 million by 2030 with a CAGR of 5.5% during review period.

The research report highlights the growth potential of the global Rare Earth Magnet market. Rare Earth Magnet are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Rare Earth Magnet. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Rare Earth Magnet market.

The rare earth permanent magnet material refers to an alloy formed of rare earth metal and a transition metal. This permanent magnet material made by a certain process is extremely magnetic and can be maintained for a long time. Rare earth magnets have been developed for four generations. The first and second generations are RE-Co permanent magnets, ie Co-based permanent magnets: the first generation as type 5 SmCo alloys (SmCo₅) and the second generation as Rare-earth Sintered Magnet7 SmCo alloys (Sm₂Co₁₇). Since Sm reserve is scare, Co And Ni is also a valuable strategic metal, the first two generations of rare earth permanent magnets have not been widely used,their major market are only for the high-end military area. The third and fourth generation rare earth permanent magnets are RE-FE-B permanent magnets. It is the third generation - NdFeB alloy (Nd₂Fe₁₄B), also the most widely used rare earth permanent magnet; the fourth generation is Sm-Fe-N alloy. (Sm₂Fe₁₇N₃), but Sm-Fe-N alloy has not yet entered the stage of commercial production.

China is the largest Rare Earth Magnet market with about 82% market share. Japan & South Korea is follower, accounting for about 10% market share.

The key players are Hitachi Metals Group, Shin-Etsu, TDK, VAC, Beijing Zhong Ke San Huan Hi-Tech, Yunsheng Company, YSM, JL MAG, ZHmag, Jingci Material Science, AT&M, NBJJ, Innuovo Magnetics, SGM, Galaxy Magnetic, Zhejiang Zhongyuan Magnetic Industry Limited, Earth- Panda, Magsuper, Daido Electronics, Tianhe Magnetics etc. Top 3 companies occupied about 20% market share.

Key Features:

The report on Rare Earth Magnet market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Rare Earth Magnet market. It may include historical data, market segmentation by Type (e.g., Sintered Neodymium Magnet, Bonded Neodymium Magnet), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Rare Earth Magnet market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Rare Earth Magnet market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Rare Earth Magnet industry. This include advancements in Rare Earth Magnet technology, Rare Earth Magnet new entrants, Rare Earth Magnet new investment, and other innovations that are shaping the future of Rare Earth Magnet.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Rare Earth Magnet market. It includes

factors influencing customer ' purchasing decisions, preferences for Rare Earth Magnet product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Rare Earth Magnet market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Rare Earth Magnet market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Rare Earth Magnet market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Rare Earth Magnet industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Rare Earth Magnet market.

Market Segmentation:

Rare Earth Magnet market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Sintered Neodymium Magnet

Bonded Neodymium Magnet

Other

Segmentation by application

EV

Other Automotive

Air Conditioning

Aerospace & Defense

Wind Energy

Consumer Goods & Electronics

Industrial Machinery

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Hitachi Metals Group

Shin-Etsu

TDK

VAC

Beijing Zhong Ke San Huan Hi-Tech

Yunsheng Company

YSM

JL MAG

ZHmag

Jingci Material Science

AT&M

NBJJ

Innuovo Magnetics

SGM

Galaxy Magnetic

Zhejiang Zhongyuan Magnetic Industry Limited

Earth- Panda

Magsuper

Daido Electronics

Tianhe Magnetics

Key Questions Addressed in this Report

What is the 10-year outlook for the global Rare Earth Magnet market?

What factors are driving Rare Earth Magnet market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Rare Earth Magnet market opportunities vary by end market size?

How does Rare Earth Magnet break out type, application?

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