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Bonded Magnet Market Forecasts to 2034 – Global Analysis By Product (Ferrite, Rare Earth Magnets, Hybrid and Other Products), Process, Application, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Bonded Magnet Market is accounted for $2.8 billion in 2026 and is expected to reach $4.6 billion by 2034 growing at a CAGR of 6.1% during the forecast period. A bonded magnet is a kind of magnet created by combining a polymer binder with magnetic granules, including neodymium or ferrite powders. After shaping or compressing this mixture into the required shape, it is heated to produce a solid, magnetic substance. Complex forms and sizes that would not be possible with conventional magnet production techniques are made possible by the binding agent, which aids in holding the magnetic particles together. These magnets are corrosion resistant, adaptable, and may be made to fit specific needs in the automotive, electronics, and healthcare sectors.

According to the Global Wind Energy Council, there is 743 GW of wind power capacity around the world, which is likely to result in the prevention of close to 1.1 Bn tons of CO2 emissions globally.

Market Dynamics:

Driver:

Growing demand in the automotive sector

Bonded magnets are widely used in the automobile industry for a variety of purposes, including motors, sensors, and actuators. Their versatility in electric vehicle (EV) motors

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and sensors provides increased efficiency, facilitating component rationalization and downsizing. Furthermore, their affordability and design flexibility provide manufacturers creative options that meet the changing demands of the automobile industry's electrification push. Thus, these aspects are driving the market's expansion.

Restraint:

Limited temperature stability

High temperatures can cause bonded magnets to lose their magnetic characteristics, hence they are not recommended for use in high-temperature situations. These magnets lose some of their magnetic characteristics at high temperatures, which might cause them to function worse and perhaps lose their magnetization permanently. These magnets' structural integrity may be compromised by degradation of the polymer or resin that binds them. These aspects are preventing the market from expanding.

Opportunity:

Environmental regulations

Increased environmental laws are driving more demand for bonded magnets. With their high magnetic qualities and reduced requirement for rare earth elements, these magnets provide a sustainable substitute. Because recyclable materials are used in their manufacture, the environmental effect is minimized. The usage of bonded magnets in different energy-saving applications is encouraged by rules supporting energy-efficient technology and an increased focus on environmental sustainability.

Threat:

Susceptibility to corrosion

Some bonded magnets are more prone to corrosion, especially in high-moisture or chemically exposed situations. Because they are composed of a polymer and magnetic granules, they are easily degraded and oxidized in humid or abrasive settings. Due to this weakness, they are less useful in environments where great endurance is required because of their reduced lifetime and magnetic performance. The market's expansion is being hampered by these issues.

Covid-19 Impact:

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The pandemic disrupted global supply chains, affecting the availability of raw materials and components necessary for bonded magnet production. Restrictions on transportation and logistics created delays and shortages. Social distancing requirements and lockdown measures affected manufacturing facilities, leading to reduced production capacity or temporary closures. This disruption impacted the overall output of bonded magnets.

The injection molding segment is expected to be the largest during the forecast period

The injection molding segment is expected to be the largest during the forecast period. Bonded magnet injection molding offers precise shaping of complex geometries, allowing intricate designs and tight tolerances. It enables high-volume production, reducing manufacturing time and cost. The process facilitates consistent magnetic properties, enhancing performance reliability. Additionally, it permits the incorporation of various materials, leading to customized magnet properties for specific applications.

The sensors segment is expected to have the highest CAGR during the forecast period

The sensors segment is expected to have the highest CAGR during the forecast period. They possess high magnetic strength and stability, enabling precise and reliable sensing capabilities. Their durability allows for extended use in harsh environments. Their adaptability to various shapes and sizes makes them versatile for different sensor applications. Overall, bonded magnet sensors provide robust performance, cost efficiency, and versatility in sensing technology.

Region with largest share:

North America is projected to hold the largest market share during the forecast period due to the increased demand for various applications across industries like automotive, electronics, and healthcare. In this region, factors like technological advancements, the need for energy-efficient products, and the push for renewable energy sources have contributed to the growth of the market. Moreover, the market is influenced by environmental regulations and initiatives promoting the use of sustainable and eco-friendly materials.

Region with highest CAGR:

Asia Pacific is projected to hold the highest CAGR over the forecast period due to

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various factors such as increasing industrialization, technological advancements, and rising demand in sectors like automotive, electronics, and energy. With the growing emphasis on renewable energy sources like wind power and the increasing adoption of electric vehicles, the demand for bonded magnets in these sectors is expected to further boost the market in the region.

Key players in the market

Some of the key players in Bonded Magnet market include Dura Magnetics, Inc., Super Magnet Co., Ltd., Adams Magnetic Products, SDM Magnetics Co., Ltd., Ningbo Yunsheng Co. Ltd., Advanced Technology Materials Co. Ltd., MP Material, MMC Magnetics Corp, Arnold Magnetic Technologies, Alliance LLC, Dexter Magnetic Holdings, LLC , TDK Corporation, Stanford Magnets and Allstar Magnetics.

Key Developments:

In April 2023, Arnold Magnetic Technologies Corporation and leading global manufacturer of high-performance magnets and more for mission critical applications, announced its partnership with Cyclic Materials, a pioneer in developing more sustainable domestic supply chains for rare earth elements.

In March 2022, Dexter Magnetic Holdings, LLC has announced the acquisition of Torrance, California-based Magnetic Component Engineering, LLC (“MCE”). The transaction brings together two of the leading designers and manufacturers of permanent magnets and magnetic assemblies in North America.

Products Covered:

- Ferrite
- Rare Earth Magnets
- Hybrid
- Other Products

Process Covered:

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- Injection Molding
- Extrusion
- Compression
- Calendaring

Applications Covered:

- Magnetic Couplings
- Hard Disk Drives
- Sensors
- Motors
- Level Gauges
- Instruments Panels
- Copier Rotors
- Fuel Filters
- Other Applications

End Users Covered:

- Automotive
- Power Generation
- Pharmaceutical
- Consumer Electronics

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- Other End Users

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific
  - Japan
  - China
  - India
  - Australia
  - New Zealand

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- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

Middle East & Africa

- Saudi Arabia
- UAE
- Qatar
- South Africa
- Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

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- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

- Company Profiling
  - Comprehensive profiling of additional market players (up to 3)
  - SWOT Analysis of key players (up to 3)
- Regional Segmentation
  - Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)
- Competitive Benchmarking
  - Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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