

Global Permanent Magnet Motor Market 2016 Share, Trend, Segmentation and Forecast to 2020

Permanent Magnet Motor Market to Reach \$48.12 billion with 12.36% CAGR to 2022

PUNE, INDIA, July 8, 2016 /EINPresswire.com/ -- Permanent magnets are ferromagnetic materials which possess magnetic properties and create their own magnetic fields. Permanent magnetic motors are manufactured when these permanent magnets are attached to the rotors. The magnets which are used in permanent magnet motors are derived from rare earth metals. Permanent magnets have reduced the size of the motors and improved their efficiency and performance. Reduction in the field excitation losses has enhanced the performance of the motors leading to lower energy consumption in operations of permanent motors.

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The global [permanent magnet motor](#) market is expected to reach \$48.12 billion growing at Compound Annual Growth Rate of 12.36% by 2020. The market is fuelled by the factors such as integration of permanent magnet motors in automobiles, and eco-friendly cars like electric cars. The demand for rare metals has grown multi-fold and is expected to grow even further over the forecast period. Currently the market is dominated by China, which is the leading manufacturer of permanent magnet motors owing to its abundant reserves of rare metal resources. The demand for permanent magnet motors for renewable sources of energies like wind energy, solar energy has also rose over the past few years. Various advanced wind power technologies also utilize permanent magnet motors in their generators and motors. Augmented need for an increased power density is also contributing to the growth of this market. Recent trend in the market is showing that the focus of the manufacturers is shifting towards ferrite magnets since they are abundant in nature, and have the ability to prevent eddy currents even in low frequency applications. A ferrite magnet can have up to 93% efficiency operating in 22 KW power rating.

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The Global Permanent Magnet Motor Market is segmented on the basis of motor type, magnet used,



power range, application and geography.

On the basis of motor type, the market is segmented into Direct Current motor, Alternating Current motor, Hermetic motor. On the basis of magnet used the market is divided into Ferrite, Neodymium, Samarium Cobalt and others. Permanent Magnet Motors operate under various power ranges like 0 KW and below, Between 4.0 to 22.0 KW, Between 22.0 to 75.0 KW, and above 75.0 KW.

These magnets are used in various applications like Office automation, Lab Equipment, Medical Application, Factory Automation and many others. On the basis of geography, the market is segmented into 5 major regions namely, North America, Latin America, Europe, Middle East and Africa, and Asia Pacific. The key players in the market like Siemens, Rockwell Automation, Inc., Baldor Electric Company, Inc., Franklin Electric Company, Inc., Allied Motion Technologies, Inc., Toshiba Corporation are working with the focus of manufacturing highly efficient and low power consuming devices which can meet consumer demands.

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