

# Permanent Rare Earth Magnets Market To reach \$41.41 billion by 2022 Globally

WiseGuyReports announced addition of new report, titled "Permanent Rare Earth Magnets Market – Drivers, Opportunities, Trends & Forecasts: 2015–2022".

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/EINPresswire.com/ --

[Permanent Rare Earth Magnets](#) are the largest accessible magnet and are generally supported by two rare earth factors - Neodymium and Samarium. These elements are available in large quantities in the earth crust. However, due to barriers to refining and purification process and high-cost participation, these metals are limited to applications for stable rare earth magnets. Permanent magnets are those that maintain their magnetic properties, even in the absence of a single indirect region. Rare Earth Magnets are strong permanent magnet available and have much higher performance than ceramic and alnico magnets. They are called as rare earth magnets because they consider one more rare earth elements.



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Expectations of World Trade Organization's participation and supply of rare earth metals, which provide a chance for growth in the global market will remain firm. International Vendors are searching other ways to reduce dependency on rare earth metals, they have the choice such as heavy rare earth free magnets, but throughout the period of time, the entire market is expected to remain firm.

According to report the Global Permanent Rare Earth Magnets market is expected to grow at a CAGR of 13.2% during the forecast period to reach \$41.41 billion by 2022.

The report provides details about permanent rare earth magnets market with the current and upcoming trend, size and various other prime parameters. The report also brief about the leading players and the methods used by them to stand against their competitor. The report analysis gives a clear understanding of key points of industry, marketing and promotion strategies use by them so they can always lead the market. The report provides a 360-degree view of permanent rare earth magnets

industry and gives an idea to business what should be their next move and step should be taken in future.

Right now China is leading vendor in rare earth metal oxide supply more than 90% across the globe. China is dominating the market which followed by Japan in the market. But the major portion is used by the countries like the US and Western Europe. These elements are collected from developing countries like South Asia and they are export to developed countries. Day by day rising demand for this product will give rise for this market.

Permanent Rare Earth Magnets are used in various application which included in the report are Industrial, Consumer Electronics, Home Appliances, Automotive, Wind Turbine.

Leading players in the global permanent rare earth magnets market are Hitachi Metals, Vacuumschmelze GmbH & Co. KG, Shin-Etsu Rare Earth Magnet and TDK.

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Norah Trent

WiseGuy Research Consultants Pvt. Ltd.

+1 646 845 9349 / +44 208 133 9349

email us here

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