



Permanent Magnets Market Segment by Applications, Manufacturers, Regions and Forecast to 2023

WiseGuyReports.Com Publish a New Market Research Report On –“ Permanent Magnets Market Segment by Applications, Manufacturers, Regions and Forecast to 2023”.

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Permanent magnets are objects made from a material that is magnetized and creates its own persistent magnetic field. Permanent magnets are made out of substances like magnetite (Fe₃O₄), the most magnetic naturally occurring mineral, or neodymium, a powerfully magnetic synthetic substance.

Scope of the Report:

This report focuses on the Permanent Magnets in global market, especially in North America, Europe and Asia-Pacific, South America, Middle East and Africa. This report categorizes the market based on manufacturers, regions, type and application.

Rising demand for miniaturization coupled with advancement in technology that leads to the availability of better quality ferrite magnets and neo magnets with lesser dysprosium content, together, will drive the market to \$18.8 billion by 2018. Asia-Pacific is the fastest growing markets for permanent magnet. Developing economies such as China and India are act as a growth engine for many industries that include automotive, consumer electronics, and medical technologies. These growing industries drive the growth in the region. The market here is expected to experience highest revenue growth during the next five years.

The factors that drive growth in the permanent magnet market include high demand from current & emerging applications, development, and modernization of infrastructure, increased demand for efficiency & miniaturization, and initiatives of associations & regulatory bodies. The factors that hinder the growth of this market are the fluctuating costs of raw materials, lack of quality control across developing countries, and huge investments required in R&D and technology.

China is the leading manufacturer of low cost permanent magnet. The Chinese producers were able to produce low cost permanent magnet owing to government support and subsidies, cheap labor cost, and the presence of only a few environment & health policies. It was practically impossible for producers outside China to offer at a lower cost, and operate profitably, which resulted in a closure of magnet plants outside China. China in turn became the leading producer of permanent magnet. Moreover, China has also developed an exclusive full scale competitive advantage on rare earth elements (REE) mining technology, production technology, processing technology, and human capital.

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But, the market is growing with increasing number of applications in several industries. Quite a few associations and government authorities are taking the initiative for further research and development to expand the technological know-how and applications. For example, IEEE Magnetics (U.S.) focuses on basic development, designs, and applications of magnetic devices. The National Institute of Standards and Technology (NIST) (U.S.) focuses on the development of measurements, standards, and technology to improve the productivity of the product. Most of the companies have been focusing mainly on R&D in order to develop new and improved products. The companies have extensively applied expansion (either geographic or capacity expansion) as a growth strategy for this market, to increase their market share.

SmCo magnets can be used for the widest temperature range, followed by Alnico magnets. But their magnetic properties are not that high. Ferrite magnets are the cheapest permanent magnet, hence they are consumed in the largest proportion, but their usage is limited by an operable temperature range and lower magnetic energy product. The NdFeB magnet has confined usage in high temperature applications. But in combination with cobalt and dysprosium its temperature properties are enhanced and used widely in applications where miniaturization is an important design criterion.

The worldwide market for Permanent Magnets is expected to grow at a CAGR of roughly xx% over the next five years, will reach xx million US\$ in 2023, from xx million US\$ in 2017, according to a new GIR (Global Info Research) study.

Market Segment by Manufacturers, this report covers

Hitachi Metals

TDK

Magnequench

FDK

Vacuumschmelze

Arnold

Philips

Cosmo Ferrites

Nicrra

Nec/Tokin

Tengam Engineering

DMEGC

JPMF Guangdong

Aerospace Magnet & Magneto

Sinomag Technology

Bgrimm Magnetic

Jinchuan Electronics

Tianyuan Technology

Kaiven Group

Golden South Magnetic

Market Segment by Regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia and Italy)

Asia-Pacific (China, Japan, Korea, India and Southeast Asia)

South America (Brazil, Argentina, Colombia etc.)

Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa)

Market Segment by Type, covers

NdFeB magnet
Ferrite magnet

Market Segment by Applications, can be divided into
Auto industry
Household appliance industry
Computer acoustical product
Electronic toys
others

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For more information or any query mail at sales@wiseguyreports.com

Norah Trent

WiseGuy Research Consultants Pvt. Ltd.

+1 646 845 9349 / +44 208 133 9349

[email us here](#)

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