

Ceramic Magnets Market Worth, Size Analysis To Reach USD 14.46 Billion By 2028

Ceramic Magnets Market Size – USD 8,614.6 Million in 2020, Market Growth - CAGR of 6.8%, Market Trends – Increasing demand for efficiency

NEW YORK CITY, NY, UNITED STATES, January 17, 2022 /EINPresswire.com/ -- The global [Ceramic Magnets Market](#) is expected to reach USD 14.46 Billion by 2028, according to a new report by Reports and Data. Ceramic magnets are a low cost substitute for metallic magnets. These magnets owing to their corrosion and demagnetization resistance property and low-cost of production are used in various applications. Ceramic magnets contribute to around 75%, by weight, of the global demand for permanent magnets.

The low cost of production and abundant availability is anticipated to propel the market demand in the forecast period. The Ceramic magnets are the least expensive as compared to alnico and rare earth magnets and thus, find applications in a variety of products. These type of magnets have lower service temperature than alnico but higher as compared to rare earth metals, and lower energy product than both alnico and rare earth magnets.

Ceramic magnets have a high intrinsic coercive force and are available in simple shapes like block, ring, and rod, among other shapes. This type of magnet provides substantial coercivity in applications such as electric motors, generators, alternators, hard disks, and servomotors. They have brought revolution in areas of energy storage and power generation. Ceramic magnets aid to increase the efficiency of generator motors, drive motors, and servomotors, and thus result in notable power savings.

Refrigerator magnets, security systems, pot magnets, loudspeakers, large plate magnets to eliminate contaminations from processing lines, motors, generators, medical instruments, and switches & relays are some of the typical applications of ceramic magnets.

Magnets made from rare earth elements like neodymium and Samarium-Cobalt are gaining more traction in those applications where high coercivity is of prime importance, thereby giving stiff competition for ceramic magnets and hence, may create hindrances in the growth of the market in the forecast period.

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Key companies profiled in the Ceramic Magnets report are:

Arnold Magnetic Technologies, Neo Magnequench, Alliance LLC, Hitachi Metals Ltd., Samwha Electronics, DMEGC, TDK Corporation, Ferroxcube, JPMF Guangdong Co. Ltd., and Hangzhou Permanent Magnet Group among others.

Further key findings from the report suggest:

Anisotropic grade magnets are expected to grow at a significant rate in the forecast period. Magnetic anisotropy is the characteristic that gives a specified direction on the spin of a system, which may not be aligned with the application of an external magnetic field. During the production of such magnets, the material is pressed into an electromagnetic field as a result of which, the material adjusts ideally.

The anisotropic ceramic magnets are stronger than isotropic ones, with their magnetization in the preferred direction as well as being more expensive than isotropic ones.

Hard Ferrite magnets held the largest market share in 2020 and are likely to maintain its market leadership with a growth rate of 6.5% in the forecast period.

Electrical and electronics industry held a significant market share in 2020 and is expected to grow at a CAGR of 7.2% in the forecast period attributed to extensive use of ceramic magnets in ABS, actuators (airbag inflators), and fuel cut-off devices.

The market in the Asia Pacific region held the largest market share in 2020 and is expected to have a CAGR of 6.9% in the forecast period attributed to increasing demand for ceramic magnets by the automotive and electronics industry. Countries like China and Japan are projected to observe high growth in market demand in the forecast period. China is both the largest producer and consumer in the market.

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The report also provides an insight about the manufacturing cost including upstream raw materials, overall production process, and industry chain analysis. The global Ceramic Magnets market research report provides a brief overview inclusive of competitive landscape and key developments, policies, manufacturing costs, and processes. It also covers analysis of the strategic alliances such as mergers and acquisitions, joint ventures, collaborations, product launches and brand promotions, corporate deals and partnerships, among others.

The chemicals and materials industry has witnessed significant revenue growth over the recent past owing to increasing demand for chemicals, raw materials, consumer products such as perfumes, soaps, and detergents, and plastics from various end-use industries. Chemicals and materials are widely used in various consumer goods and different sectors such as agriculture, construction, and petroleum refining, among others. Polymers occupy the largest revenue share

of the global chemicals industry owing to increasing demand from packaging industry, construction markers, and home furnishing, among others. Increasing availability of raw materials at affordable costs, lower labor and energy costs, and rapid economic growth in developing regions is a key factors boosting revenue growth of the chemicals and materials industry and the trend is expected to continue going ahead.

To know more about the report @ <https://www.reportsanddata.com/report-detail/ceramic-magnets-market>

Ceramic Magnets Market Segmentation based on Types:

Soft Ferrite Magnet

Hard Ferrite Magnet

Ceramic Magnets Market Segmentation based on Application:

Automotive

Electrical & Electronics

Industrial

Energy

Aerospace

Medical

Others

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Major Regions Studied in the Report Include:

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Tushar Rajput
Reports and Data
+ + 12127101370

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