

# Soft Magnetic Materials Market Size, Revenue Analysis, PEST, Region & Country Forecast, 2021–2027

*Soft Magnetic Materials Market report also sheds light on the supply chains and the changes in trends of the upstream raw materials and downstream distributors.*

NEW YORK, NY, UNITED STATES, July 4, 2022 /EINPresswire.com/ -- The global [Soft Magnetic Materials market](#) is forecast to reach USD 44.91

Billion by 2027, according to a new report by Reports and Data. The market is seeing an expanded interest from the electrical and automotive industries with the growing needs for headphones, gamepads and controllers, mobile phones, alternators, and electric motors. However, volatile prices of raw materials arising necessity for exploring and adopting other content as a substitute to reduce the overall cost of the operation and hence, will be hampering the demand of the soft magnetic material market.

Rapid urbanization has changed the way of life of the individuals and, thus, has expanded the pervasiveness of the electronics industry for commercial purposes over a broad aspect, therefore, augmenting the demand for the market product. Furthermore, soft magnetic materials possess a significant amount of eddy-current losses, which are further arising the need for exploring other aspects to overcome these losses encouraging the market for the adoption of substitute products anticipated to hinder the growth of the soft magnetic material market.

The advent of the use of Soft Magnetic Material supported by the Ministry of New and Renewable Energy, Ministry of Science & Technology, Ministry of Commerce and Industry, and International Advanced Research Centre for Powder Metallurgy and New Materials (ARCI), of the Indian Government, as the soft magnetic material market in India, is the key contributor to the overall manufacturing sector, thus creating a demand for the product in the market. Scientists at ARCI, an independent research and development center of the Department of Science and Technology (DST), have recently developed a new metallurgical process schedule for the realization of soft magnetic alloys based on Fe-P that could help them in the development of the country's automotive industry. Moreover, other nations such as China, Japan, and the United



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States are also supported by their respective government, which help them to withhold their position in the market and raise the potential to increase expenditure in the Soft Magnetic Material sector. The Asia Pacific region forecasted to grow with the highest growth rate owing to the increase in the use of Soft Magnetic Material.

The COVID-19 impact:

As the COVID-19 crisis grows, manufacturers are quickly changing their practice and purchasing priorities to meet the required demand of a pandemic, which has cut the need for soft magnetic materials in the market. Over a couple of months, there will be a series of both positive and negative shocks, as manufacturers and their suppliers respond to providers changing needs. With an unfortunate global situation, the export-dependent economies of many regions look vulnerable. Global Soft Magnetic Material markets are reshaped by the effects of this pandemic, as some suppliers are either shutting down or reducing their output, due to a lack of demand from the downstream market. While some are having their production suspended by the governments of their respective nations as a precautionary measure to combat the spread of the virus. In certain regions, markets are focusing on becoming more localized, by looking at the severity of the outbreak, and the consequent actions by the individual national authorities. Under these circumstances, market conditions in Asia Pacific regions have been very fluid, declining weekly, making it challenging to stabilize itself.

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Key participants include Powder Metal Group (PMG), Vacuumschmelze GmbH & Co., Arnold Magnetic Technologies, GKN Sinter Metals, S.G. Technologies Ltd., Hitachi Metals Ltd., Steward Advanced Materials, Sintex A/S, Mate Co. Ltd., and Toshiba Materials Co. Ltd., among others.

Further key findings from the report suggest

- The Electronics and Telecommunications industry expected to grow with a CAGR of 8.2% for the forecasted period due to its wide variety of applications that include relays, solenoids, magnetic, and electromagnets used in radio signal transmission circuits.
- The motors sector is the major contributor for the Soft Magnetic Material market, which forecasted to USD 16.17 billion by 2027. The motor sector of the Asia Pacific region is the major shareholder of the Soft Magnetic Material market, holding around 36% of the market in comparison to the divisions of other areas for the year 2027, owing to its benefits like low maintenance requirements, automated control, and long life, experiencing a proliferating demand electrical home appliance like washing machine, refrigerator, and air conditioner.
- The Asia Pacific dominated the market for Soft Magnetic Material. The consistent focus of the region on cost-effective and innovative procedures adopted in the area is driving the market. The Asia Pacific region holds approximately 48.8% of the Soft Magnetic Material market, followed by North America, which contains around 21.5% market by area in the year 2019.

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For the purpose of this report, Reports and Data have segmented into the global Soft Magnetic Material market on the basis of material type, application, end-user industry, and region:

Material Type Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

- Soft Ferrite
- Electrical Steel
- Amorphous Steel
- Cold-Rolled Lamination Steel
- Cobalt
- Others

Application Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

- Alternators
- Motors
- Transformers
- Solenoids
- Electromagnet
- Others

End-User Industry Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

- Electrical
- Electronics & Telecommunications
- Automotive
- Others

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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## Benefits of Global Soft Magnetic Materials Market Report:

- Comprehensive analysis of the changing market dynamics
- A futuristic outlook on different factors influencing the market
- An 8-year forecast of the market growth and expected revenue growth
- Base of understanding of the market, key segments, and their future growth
- In-depth analysis of the competitive landscape to give an advantageous edge for the companies
- Extensive insight into the market with in-depth analysis of the segmentation

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