

# Bonded Ndfeb Magnet Market to Reach US\$2.5 billion by 2027 - IndustryARC

*Bonded Ndfeb Magnet Market size is estimated to reach US\$2.5 billion by 2027 after growing at a CAGR of around 5.1% from 2022 to 2027.*

HYDERABAD, TELANGANA, INDIA, January 23, 2023 /EINPresswire.com/ -- The [Bonded Ndfeb magnet market](#) size is estimated to reach US\$2.5 billion by 2027 after growing at a CAGR of around 5.1% from 2022 to 2027.

Bonded Ndfeb magnet is type of neodymium magnet which is made when bonded neodymium powder is mixed with epoxy resins. Such rare earth magnet provides greater flexibility than sintered magnet in terms of shape and is much lighter than samarium cobalt. Such magnet has high mechanical strength and dimensional accuracy due to which it is used in various applications like, micro and electric motors, audio-visual equipment, office automation equipment and various electrical equipments like mobile phones and computers. Hence, due to such high applicability, bonded Ndfeb magnet is used in sectors like automotive, electronics, home appliance and power sector. Factors like an increase in demand for electric vehicles, high consumption of mobiles and growing wind energy projects are driving the growth of bonded Ndfeb magnet market. However, availability of substitute magnet like ferrite magnet can limit the usage of neodymium magnet which can hamper the growth of global bonded Ndfeb magnet industry.



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Key takeaways:

This IndustryARC report on the bonded Ndfeb magnet market highlights the following areas -

1. Asia-Pacific dominates the global bonded Ndfb magnet industry as the region consists of country China which is the leading producer and consumer of electronic equipment's like smartphone and also of electric vehicles.
2. The greater strength of neodymium magnets has inspired new applications in areas where magnets were not used before, such as magnetic jewellery clasps, children's magnetic building sets.
3. The strength and magnetic field homogeneity on neodymium magnets has also opened new applications in the medical field with the introduction of open magnetic resonance imaging scanners used to image body in radiology departments as an alternative to superconducting magnets.

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#### Segmental Analysis:

1. Bonded Ndfb Magnet Market Segment Analysis – By Shape : Ring shaped bonded neodymium magnet is used in mobiles as autofocus actuators, in electric cars in motors of window, windscreen and door closing system. The growing demand for hybrid vehicles and increase in consumption of smartphones has positively impacted the usage of bonded Ndfb magnet.
2. Bonded Ndfb Magnet Market Segment Analysis – By End Use Industry : Bonded Ndfb neodymium magnet is majorly used in micro motors for windshield and in electric power steering for light commercial vehicles. The rapid development in automotive sector has increased the production level of light commercial vehicles. For instance, according to International Organization of Motor Vehicle Manufacturer, in 2021, light commercial vehicle production was 18.6 million units compared to 17.2 million units, showing 8% increase.
3. Bonded Ndfb Magnet Market Segment Analysis – By Geography : Asia-Pacific accounted for approximately 37% of the bonded Ndfb magnet market share in 2021 and is estimated to grow at a significant CAGR during forecast period. This owns to factors like the region consists of economies like China and India which consists of major end user of bonded Ndfb magnet such as automotive and energy & power. The increase in industrial productivity of these nations on account of their rapid economic development has positively impacted the demand for bonded Ndfb magnet.

#### Competitive landscape:

The top 5 players in the Bonded Ndfb industry are:

1. Arnold Magnetic Technologies
2. Stanford Magnets
3. American Superconductor Company
4. Adams Magnetic Products
5. SDM Magnetism Co. Ltd

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