

Empowering Mobility: Exploring the Global Permanent Magnet Market

The Business Research Company's Permanent Magnet Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, November 6, 2023 /EINPresswire.com/ -- The global permanent magnet market, valued at \$30.15 billion in 2022, is projected to reach \$34.54 billion in 2023, exhibiting a robust compound annual growth rate (CAGR) of 14.6%. Despite the economic repercussions caused by the Russia-Ukraine conflict, the market is anticipated to maintain its upward trajectory, with an estimated market size of \$56.74 billion by 2027, demonstrating a CAGR of 13.2%.



The Global Permanent Magnet Market Report for 2023 by The Business Research Company - Providing Insights on Market Size, Trends, and Global Forecast for 2023-2032."

The Business Research Company

Market Segmentation and Key Dynamics

- Type: Ferrite Magnets, Samarium Cobalt Magnets, Alnico Magnets, Neodymium Iron Boron Magnets
- Sales Channel Type: Direct Sales, Distributors
- End-Use: General Industrial, Automotive, Medical

Technology, Environment & Energy, Aerospace & Defense, Consumer Electronics

Leading industry players such as Daido Steel Co., Ltd. and Goudsmit Magnetics are actively contributing to the advancement of the [permanent magnet industry](#) through innovative solutions and strategic initiatives.

To explore the market landscape further, view a sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5645&type=smp>

Market Drivers and Current Trends

The surge in demand for automobile applications is expected to be a pivotal factor propelling the growth of the permanent magnet market. Notably, the adoption of permanent-magnet motors in variable-speed drives has significantly contributed to the expansion of the market. For example, the substantial rise in electric vehicle sales, witnessed in regions like India and Norway, highlights the increasing reliance on permanent magnets in the automotive sector, thus amplifying the market growth.

Technological Advancements and Innovative Solutions

The market is witnessing a significant transition marked by technological advancements and innovative product offerings. Companies such as Max Stand are actively introducing inventive solutions to enhance user experiences. In December 2021, Max Stand unveiled a third-party charger for Apple AirPods Max, featuring a MagSafe-style charging solution that utilizes magnetic charging connectors. This introduction exemplifies the growing trend of integrating magnetic technologies to enhance product functionality and user convenience.

Regional Analysis and Future Market Outlook

With Asia-Pacific emerging as the largest and fastest-growing region in the permanent magnet market, the comprehensive market report provides in-depth analyses of key regions, including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

For a comprehensive understanding of the evolving dynamics within the global permanent magnet market, access the complete market report:

<https://www.thebusinessresearchcompany.com/report/permanent-magnet-global-market-report>

Permanent Magnet Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Permanent Magnet Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on permanent magnet market size, [permanent magnet market drivers](#) and trends, permanent magnet market major players, permanent magnet market competitors' revenues, permanent magnet market positioning, and permanent magnet market growth across geographies. The permanent magnet market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

Browse Through More Similar Reports By [The Business Research Company](#):

The infographic is titled "Global Permanent Magnet Market" and features a dark teal background with white and light teal text and icons. It displays key market statistics: "Expected Growth Rate Through 2027" at 13.2% and "Expected Market Size By 2027" at \$56.74 Bn. A central graphic shows a city skyline with a gear icon and the text "The increasing demand for automobile applications Is the main driver of the market". Below this, it states "Asia-Pacific is the largest region in the market" with a map of the region. At the bottom, there are social media icons for Facebook, LinkedIn, Twitter, and YouTube, and a small disclaimer.

Global Permanent Magnet Market

Expected Growth Rate Through 2027
13.2%

Expected Market Size By 2027
\$56.74 Bn

The increasing demand for automobile applications
Is the main driver of the market

Asia-Pacific is the largest region in the market

Information sourced from The Business Research Company
[thebusinessresearchcompany.com](https://www.thebusinessresearchcompany.com)

Permanent Magnet Global Market Report 2023 : Market Size, Trends, And Global Forecast 2023-2032

Permanent Magnet Synchronous Motor (PMSM) Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/permanent-magnet-synchronous-motor-global-market-report>

Magnetic Beads Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/magnetic-beads-global-market-report>

Magnet Wire Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/magnet-wire-global-market-report>

About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

Twitter: https://twitter.com/tbrc_info

Facebook: <https://www.facebook.com/TheBusinessResearchCompany>

YouTube: https://www.youtube.com/channel/UC24_fI0rV8cR5DxICpgmyFQ

Blog: <https://blog.tbrc.info/>

Healthcare Blog: <https://healthcareresearchreports.com/>

Global Market Model: <https://www.thebusinessresearchcompany.com/global-market-model>

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[Twitter](#)
[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/666539149>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.