

Global Electronic Device Magnets Market Size, Share And Growth Analysis For 2024-2033

Electronic Device Magnets Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 11, 2024 /EINPresswire.com/ -- The [electronic device magnets market](#) has experienced robust growth in recent years, expanding from \$24.68 billion in 2023 to \$27.33 billion in 2024 at a

compound annual growth rate (CAGR) of 10.8%. The growth in the historic period can be attributed to personal computing boom, mobile computing trends, BYOD (bring your own device) policies, cloud computing adoption, security concerns and compliance requirements.



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Strong Future Growth Anticipated

The electronic device magnets market is projected to continue its strong growth, reaching \$39.04 billion in 2028 at a compound annual growth rate (CAGR) of 9.3%. The growth in the forecast period can be attributed to hybrid work models, advancements in artificial intelligence (AI) and machine learning (ML), focus on employee wellbeing, integration of virtual and augmented reality, cybersecurity

challenges and solutions.

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Growth Driver Of The Electronic Device Magnets Market

The growing demand for consumer electronics is expected to propel the growth of the electronic device magnet market going forward. Consumer electronics are personal or household electronic devices, like smartphones and laptops, designed for individual use and entertainment. Electronic device magnets in consumer electronics enable functions such as speaker audio, sensor operation, and secure device closures.

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Major Players And Market Trends

Key players in the electronic device magnets market include Shin-Etsu Chemical Co. Ltd., TDK Corporation, Hitachi Metals Ltd., Yantai Shougang Magnetic Materials Inc., Vacuumschmelze GmbH & Co. KG, Yantai Zhenghai Material Co. Ltd., Arnold Magnetic Technologies, Hangzhou Permanent Magnet Group, Thomas & Skinner Inc., Magx America Inc., Bunting Magnetics Co., Industrial Magnetics Inc., Electron Energy Corporation, Magnum Magnetics Corporation.

Major companies operating in the electronic device magnet market are developing innovative technologies, such as clean earth magnet technology, to reduce the cost of magnets used for electronic device production. Clean earth magnet technology is the development of permanent magnets using iron nitride, a material that is abundant, affordable, and environmentally friendly.

Segments:

- 1) By Product Type: Ferrite Magnets, Neodymium Magnets, Samarium Cobalt Magnets, Alnico Magnets
- 2) By Material Type: Permanent Magnets, Electromagnets
- 3) By End User: Consumer Electronics, Aerospace and Defense, Industrial and Automation, Healthcare, Automotive, Energy, Consumer Goods, Others

Geographical Insights: North America Leading The Market

North America was the largest region in the electronic device magnets market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of electronic device magnets.

Electronic Device Magnets Market Definition

Electronic device magnets refer to magnets that are used in electronic devices for various purposes. It is used in electronic applications, providing functionality and aiding in the performance of different components.

[Electronic Device Magnets Global Market Report 2024](#) from THE BUSINESS RESEARCH COMPANY 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 Electronic Device Magnets Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on electronic device magnets market size, electronic device magnets market drivers and trends, electronic device magnets market major players, electronic device magnets competitors' revenues, electronic device magnets market positioning, and electronic device magnets market growth across geographies. The electronic device magnets market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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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

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

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