

# Global Magnetic Induction Heating Devices Market to Reach US\$ 857.4 Million by 2034, Growing at a CAGR of 4.3%

*Lower energy consumption contributes to reduced carbon footprint leading to a good reputation of magnetic induction heating devices globally, says Fact.MR.*

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Based on the recently updated report by Fact.MR, a market research and competitive intelligence provider, the global market for [magnetic induction heating devices](#) is estimated to reach US\$ 562.8 billion in 2024. The market is projected to advance at a CAGR of 4.3% between 2024 and 2034.

The increasing demand for magnetic induction heating devices around the globe is attributed to their efficiency and adaptability in a wide range of applications. These cutting-edge devices are transforming everything from manufacturing to cooking by directly producing heat within conductive materials via the application of electromagnetic fields. With its accurate temperature control and quick heating durations, induction heating is simplifying industrial operations such as brazing, annealing, and metal forging. The automobile industry is increasingly using induction for activities, such as gluing vehicle body panels and hardening engine components.

The use of technology in home and commercial kitchens is also gaining traction. Induction cooktops offer improved safety features with quick and energy-efficient cooking. Induction heating is used in the medical profession for certain therapeutic purposes as well as sterilization. Induction heating is becoming more appealing due to its clean, flameless operation and growing concerns about environmental impact and energy efficiency. This is driving the technology's



Magnetic Induction Heating Device Market

global acceptance across several sectors, in conjunction with developments in power electronics and control systems.

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#### Key Takeaways from Market Study

- The global magnetic induction heating device market is forecasted to make a revenue of US\$ 857.4 million by 2034.
- The market in the United States is approximated to advance at a CAGR of 3.3% between 2024 and 2034, with a projected share of 75.9% of the North American market by the end of 2034.
- The East Asia market is estimated to reach a valuation of US\$ 188.6 million by 2034.
- South Korea in the market in East Asia is evaluated to hold a share of 33.1% in 204.
- Among all the applications for magnetic induction heating devices, sales revenue from cooking is projected to expand at a CAGR of 4.7% between 2024 and 2034.

“Versatility and ease of use with simple control are making magnetic induction heating devices popular in several sectors including cooking appliances and factories,” says a Fact.MR analyst.

#### Introduction to Better Material and Designs is Stimulating the Market

Improvements emphasize speed, energy economy, and user-friendliness to increase the attractiveness of induction heating in several industries. For example, the use of smart technology helps improve convenience in culinary applications, while enabling users to make adjustments in cooking temperatures. Constant advancements in materials and designs are coming with more visually appealing and smaller induction cooktops, drawing in customers searching for contemporary kitchen solutions. Improved accuracy in heat treatment and metal processing in industrial settings is transforming manufacturing by drastically cutting costs and production times.

Induction heating stands out as an environmentally beneficial alternative as enterprises move toward energy-efficient technology in response to the increased emphasis on sustainability. The global market for magnetic induction heating equipment, which serves both residential and commercial purposes, is growing as more people become aware of their advantages. This pattern is indicative of a larger movement toward creative, effective, and environment-friendly technological solutions.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the magnetic induction heating

device market for 2019 to 2023 and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on power type (0 to 5 kwh, 5 to 10 kwh, more than 10 kwh), by application (furnaces, welding, cooking, brazing, sealing, heating treatment, plastic processing), across seven major regions of the world (North America, Western Europe, Eastern Europe, East Asia, Latin America, South Asia & Pacific, and MEA).

Key Players-

Schaeffer AG; Radyne Corporation; SKF AB; CEIA S.P.A; GH Induction Atmosphere; VGK Electric; EFD Induction; Inventum Engineers Company Pvt. Ltd.; Krishna Electronics; Inductotherm Group.

Industry news-

In November 2021, Havells India Limited, announced the launch of a new campaign to promote its heater based on induction-based heat transfer technology. Magnatron Water Heater was promoted under the campaign titled "Shower that saves power" and was meant to attract more environment-conscious consumers in India.

China-based consumer electronics manufacturer Xiaomi announced the release of their new MIJIA Ultra-thin Induction Cooker, which employed induction heating technology, in August 2021. The design is very tiny and comes with XiaoAI and NFC app compatibility.

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[Global heating cable sales](#) are estimated at US\$ 1.48 billion for the year 2023. The global heating cable market is projected to register a CAGR of 5.5% and reach a market valuation of US\$ 2.53 billion by 2033-end.

The global [district heating market](#) has reached a valuation of US\$ 179.19 billion in 2023. Expanding at a CAGR of 4%, worldwide demand for district heating solutions is forecasted to reach a market size of US\$ 265.24 billion by 2033-end.

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