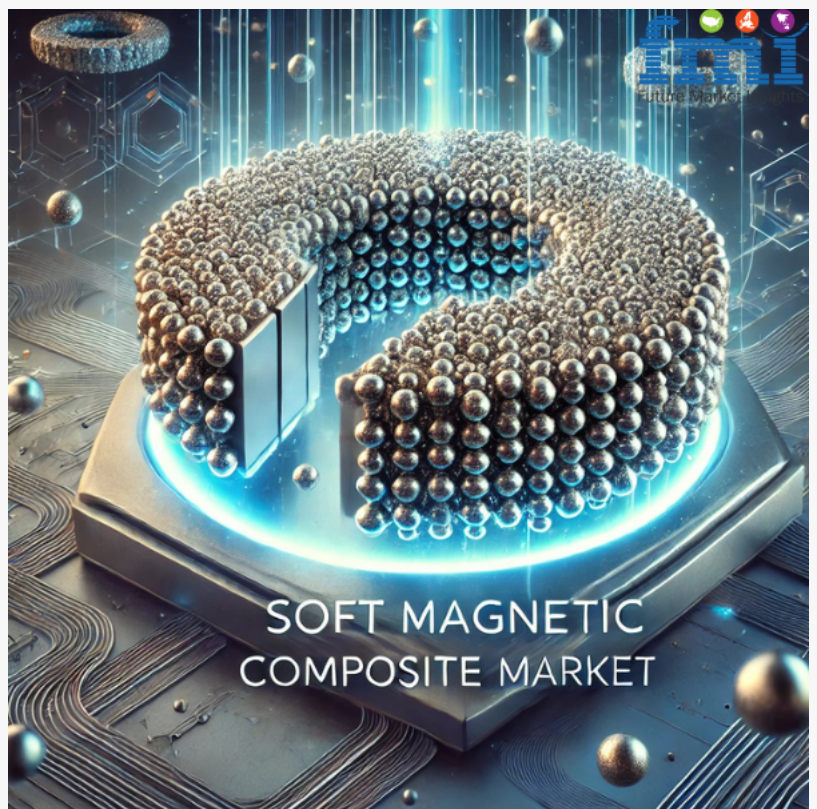


Soft Magnetic Composite Market to Reach USD 1,08,392.0 Million by 2033, Growing at 9.3% CAGR | Future Market Insights

The soft magnetic composite market is set to reach USD 11,377.5 million by 2033, with United States demand growing at a 7.9% CAGR over the assessment period.

NEWARK, DE, UNITED STATES, February 14, 2025 /EINPresswire.com/ -- The global [soft magnetic composite market](#) is expected to grow at a CAGR of 9.3% over the forecast period, with its total value rising from USD 44,459.0 million in 2023 to USD 1,08,392.0 million by 2033. This growth is driven by increasing demand in electric vehicles, renewable energy systems, and advanced industrial applications, where high-performance magnetic materials enhance energy efficiency and miniaturization of components.



Soft Magnetic Composite Market

The soft magnetic composite market is witnessing substantial growth driven by the increasing demand for energy-efficient electrical and electronic applications. These composites, made of ferromagnetic powder insulated with an electrically insulating film, are playing a crucial role in the miniaturization and performance enhancement of electrical devices. With industries focusing on sustainability and power efficiency, the adoption of soft magnetic composites is projected to rise significantly in the coming years.

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- **Market Size & Growth:** The global soft magnetic composite market is expected to expand at a CAGR of 9.3%, reaching a valuation of USD 1,08,392.0 million by 2033.

- **Growing EV Adoption:** The surge in electric vehicle production is a major driver of SMC demand, as these materials enable higher efficiency and lightweight motor designs.

- **Technological Innovations:** Advancements in powder metallurgy and insulation coatings are improving the performance characteristics of SMCs, making them more attractive for industrial applications.

- **Sustainability & Efficiency:** Rising emphasis on reducing core losses in electrical machines and enhancing energy efficiency is boosting the adoption of SMCs in power electronics.

- **Asia-Pacific Dominance:** Countries like China, Japan, and India are leading the market due to strong manufacturing bases, increasing R&D investments, and high demand for energy-efficient components.



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- **Surge in Electric Vehicle (EV) Demand:** The transition towards EVs has significantly increased the need for lightweight, energy-efficient electric motors. Soft magnetic composites help reduce energy losses, enhancing the overall performance of EV powertrains.

- **Advancements in Manufacturing Technologies:** Innovations in additive manufacturing and powder metallurgy are enabling the production of high-performance SMCs, improving their mechanical and magnetic properties for specialized applications.

- **Growth in Renewable Energy Sector:** Soft magnetic composites are gaining traction in renewable energy applications, such as wind and solar power inverters, where efficiency and reduced electromagnetic interference are crucial.

- **Miniaturization of Electrical Components:** The push for compact and high-power-density

devices is driving the adoption of SMCs in consumer electronics and industrial automation sectors.

- Regulatory & Environmental Initiatives: Governments worldwide are imposing stringent regulations to improve energy efficiency, encouraging the use of advanced magnetic materials that minimize power losses and carbon footprints.

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- Rising Demand for Energy Efficiency: Increasing emphasis on energy-efficient electrical devices is propelling the growth of the soft magnetic composite market.
- Electric Vehicles Driving Market Expansion: The rapid adoption of EVs is significantly boosting the demand for SMC-based electric motors.
- Technological Advancements Enhancing Performance: Innovations in powder metallurgy and insulation coatings are improving the properties and efficiency of soft magnetic composites.
- Asia-Pacific Leading Market Growth: Countries like China and Japan are at the forefront due to their strong manufacturing capabilities and investment in advanced materials.
- Competitive Strategies Focusing on R&D: Key players are investing in research and partnerships to develop high-performance, sustainable magnetic materials.

"The soft magnetic composite market is set for dynamic growth, driven by technological advancements and increasing applications across multiple industries. As energy efficiency and performance optimization continue to be top priorities, SMCs will play a critical role in shaping the future of electrical and electronic applications." Says Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

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The soft magnetic composite market is highly competitive, with key players investing in R&D to enhance product performance and expand their global presence. Major industry participants include:

- Hitachi Metals Ltd.
- PMG Holding GmbH
- Höganäs AB
- GKN plc.

- Sumitomo Metal Mining Co., Ltd.
- VACUUMSCHMELZE GmbH & Co. KG
- Rio Tinto PLC
- Toshiba Corp (Toshiba Materials Co.)
- Hengdian Group DMEGC Magnetics Co., Ltd.
- Mitsubishi Materials Corporation

These companies are engaging in strategic collaborations, mergers, and acquisitions to strengthen their market positions. Additionally, partnerships with automotive and electronics manufacturers are fostering innovation in next-generation magnetic components.

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By Material:

- Electrical Steel
- Soft Ferrite
- Iron Powder

By Type:

- 1P
- 3P
- 5P

By Application:

- Electrical Coils
- Motors
- Generators
- Transformers
- Inductors
- Sensors
- Others

By End-use:

- Automotive
- Industrial Machinery and Equipment
- Consumer Goods
- Power Generation
- Others

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