

Nanocrystalline Soft Magnetic Material Industry Analysis in Middle East & Africa are Expected to Reach \$ 915 Mn by 2034

The nanocrystalline soft magnetic material market in the Middle East & Africa is driven by advancements in electronics, automotive, and renewable energy sectors

ROCKVILLE, MD , MD, UNITED STATES, February 24, 2025 /EINPresswire.com/ -- A recently released market analysis by Fact.MR indicates that the sales of [nanocrystalline soft magnetic materials in the Middle East and Africa](#) are expected to reach approximately US\$ 362.6 million in 2024. The market is anticipated to grow at a compound annual growth rate (CAGR) of 9.7%, ultimately achieving a value of US\$ 915 million by the conclusion of 2034.



Nanocrystalline Soft Magnetic Material Industry Analysis in Middle East & Africa

The rise in industrialization across the MEA region, coupled with increased investments in various sectors such as electronics, manufacturing, and automotive, is likely to drive the demand for high-performance and efficient magnetic materials. These materials are extensively utilized in applications including motors, transformers, sensors, and inductors.

Additionally, the growing focus on renewable energy sources, such as solar and wind, is expected to enhance the need for more effective energy conversion and transmission systems. The high permeability and minimal core losses associated with nanocrystalline soft magnetic materials render them particularly suitable for use in transformers and related components within renewable energy systems.

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Key Market Drivers:

Industrial Growth and Investment: The MEA region is witnessing a notable increase in industrial growth, supported by significant investments in industries such as electronics, manufacturing, and automotive. This trend is enhancing the demand for high-performance magnetic materials, especially in applications including motors, transformers, sensors, and inductors.

Renewable Energy Developments: There is an escalating emphasis on renewable energy sources, such as solar and wind power, which requires efficient systems for energy conversion and transmission. Nanocrystalline soft magnetic materials, recognized for their high permeability and minimal core losses, are particularly suitable for transformers and associated components within these renewable energy frameworks.

Rising Demand for Consumer Electronics: Advances in technology, coupled with increasing disposable incomes, are driving the demand for consumer electronics in the MEA region. Nanocrystalline soft magnetic materials play a crucial role in a variety of electronic devices, including laptops, appliances, and smartphones, thereby further stimulating market expansion.

Leading Companies:

Prominent players in the MEA nanocrystalline soft magnetic materials market include Hitachi Metals Ltd., NanoAmor, Electron Energy Corporation, TDK Corporation, MagDev Ltd., and Vacuumschmelze GmbH & Co. KG. These companies are focusing on research and development to enhance material performance and expand their market presence.

Country-wise Insights:

Governments in GCC countries are making significant investments in technological advancements across various industries, including electronics, automotive, and renewable energy.

This has led to a growing demand for nanocrystalline soft magnetic materials, which offer superior magnetic properties, making them ideal for applications in electric motors, transformers, and power electronics. As a result, the market in GCC countries, valued at US\$ 97.9 million in 2024, is expected to witness steady growth at a CAGR of 7.8% from 2024 to 2034, reaching US\$ 208 million by 2034.

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More Valuable Insights on Offer:

Fact.MR, in its new offering, presents an unbiased analysis of the Nanocrystalline Soft Magnetic Material Industry Analysis in Middle East & Africa, presenting historical data for 2018 to 2022 and

forecast statistics for 2024 to 2034.

The study reveals essential insights based on classification, application, end-use industry, and country. By classification, the market is categorized into one-dimensional, two-dimensional, and three-dimensional nanocrystalline materials. By application, it includes transformers (portable, transmission, and distribution), motors (ranging from 1hp to above 1000hp), inductors, and generators. By end-use industry, the market serves consumer electronics & applications, healthcare, automotive, and semiconductors. By country, the study covers GCC countries, South Africa, and the rest of the MEA region, highlighting regional variations in demand and growth potential.

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Increasing at a CAGR of 10.2%, the global [nanocrystalline soft magnetic material market size](#) is forecasted to jump from US\$ 7.79 billion in 2024 to US\$ 20.58 billion by 2034. Nanocrystalline soft magnetic materials are exhibiting increasing usage in the automobile industry.

The [soft magnetic material market size](#) reached US\$ 63.42 billion in 2024. Over the forecast period, soft magnetic material demand is anticipated to rise at a 7.8% CAGR. Total market value is predicted to increase from US\$ 134.40 billion by 2034.

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With its unwavering dedication to providing reliable market intelligence, FACT.MR continues to assist companies in navigating dynamic market challenges with confidence and achieving long-term success. With a global presence and a team of experienced analysts, FACT.MR ensures its clients receive actionable insights to capitalize on emerging opportunities and stay ahead in the competitive landscape.

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