

Global Rare Earth Magnet Market Forecast: Key Growth Drivers, Trends, and Opportunities from 2025 to 2034

The Business Research Company's Rare Earth Magnet Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, June 11, 2025

/EINPresswire.com/ -- What Does The Data On The [Rare Earth Magnet Market Size](#) Indicate?

Rare earth magnet market size is growing significantly owing to surging demand in various sectors. From \$17.74 billion in 2024, it will witness an impressive leap to \$19.20 billion in 2025, with an 8.2% compound annual growth rate CAGR. The growth indicators include electric



The Business Research Company's Rare Earth Magnet Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034"

The Business Research Company

vehicles demand surge, renewable energy sector expansion, industrial automation rise, increased application in military and defense, and consumer electronics proliferation.

What Are The Market Projections For The Rare Earth Magnet Industry?

Projected figures reveal a strong growth path for the rare earth magnet market in the ensuing years. Market value is set to soar to \$26.02 billion in 2029, growing at a CAGR of 7.9%. This forecasted period growth can be credited to

several factors, such as increased demand for high-efficiency motors, substantial investment in electric vehicle infrastructure, adoption of rare earth magnets in robotics, advanced manufacturing techniques, a surge in demand for stronger and more durable magnets in medical devices. Other critical trends in the forecast period include budding alternative magnetic materials, a shift towards magnet recycling, advanced magnet manufacturing technology, AI and automation in magnet manufacturing, and strides in wind energy generation.

Get Your Free Sample Market Report:

The Business
Research Company

The Business Research Company



What Are the Key Drivers Of The Rare Earth Magnet Market?

Cumulatively, the burgeoning adoption of electric vehicles is expected to be the primary driver of the rare earth magnet market. Electric vehicles EVs, automobiles powered by electric motors and energy stored in rechargeable batteries, are gaining popularity. The rise of EVs is mainly due to increasing environmental concerns, as consumers and governments are looking for ways to reduce carbon emissions and cut down reliance on fossil fuels. A shift towards cleaner, more sustainable transportation options is lending momentum to the rare earth magnet market, given that these magnets contribute to efficient, compact electric motors that enhance the performance of EVs. A telling indication of this is the U.S. Energy Information Administration data from January 2024, showing that combined sales of hybrid, plug-in hybrid, and battery electric vehicles constituted 16.3% of total U.S. light-duty vehicle sales in 2023, a jump from 12.9% in 2022.

Order Your Report Now For A Swift Delivery:

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

Which Companies Are The Key Industry Players In The Rare Earth Magnet Market?

Accomplishing this level of growth are several major companies operating in the rare earth magnet market. These include Shin-Etsu Chemical Co. Ltd., TDK Corporation, Hitachi Metals, China Northern Rare Earth Group, Beijing Zhong Ke Magnetic Materials, Zhong Ke San Huan High-Tech Co., Ningbo Yunsheng Co. Ltd., Lynas Rare Earths Ltd., MP Materials Corp., Arnold Magnetic Technologies, Bunting Magnetics Co., Goudsmit Magnetics, Eclipse Magnetics Ltd., Electron Energy Corporation, Toshiba Materials Co. Ltd., Adams Magnetic Products, Shenzhen Zhaobao Magnet Co Ltd., Dura Magnetics Inc., Magnet Applications Inc., Ucore Rare Metals Inc., Rare Element Resources Ltd, Earth-Panda Advance Magnetic Material Co. Ltd.

What Are the Emerging Trends in Rare Earth Magnet Market?

Several companies are leveraging innovative technologies like AI to increase operational efficiency and improve product quality, thereby giving the market a significant push. For instance, in June 2024, the UK-based Materials Nexus Limited announced the development of MagNex, a rare earth-free permanent magnet, resulting from their AI-powered platform. This innovation presents a more sustainable alternative to traditional magnets, reducing production costs by 80%, and decreasing carbon emissions by 70%.

How Is The Rare Earth Magnet Market Segmented?

The report sheds light on various market segments and subsegments. By product type, it is divided into Sintered Neodymium-Iron-Boron, Bonded Neodymium-Iron-Boron, Samarium-Cobalt, Praseodymium-Neodymium-Iron-Boron, and Dysprosium-Neodymium-Iron-Boron. Further split by grade as High-Performance, Mid-Performance, Low-Performance. The market also segments by various end-users, which include Automotive, Consumer Electronics, Energy,

Healthcare, Industrial Equipment, and Others.

Diving deeper into the subsegments, for instance, Sintered Neodymium-Iron-Boron, it is categorized as High Coercivity Grades, High Remanence Grades, High Operating Temperature Grades, Low Dysprosium Content Grades. Likewise, Bonded Neodymium-Iron-Boron is broken down into Compression Molded, Injection Molded, Extrusion Molded, Calendared, and so forth.

What About Regional [Insights in the Rare Earth Magnet Market?](#)

In 2024, North America was the most extensive region for the rare earth magnet market. However, it is estimated that Asia-Pacific will be the fastest-growing region in the forecast period. The report comprehensively covers regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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

Magnet Wire Global Market Report 2025

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

Permanent Magnet Global Market Report 2025

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

Magnetic Resonance Imaging Systems Devices And Equipment Global Market Report 2025

<https://www.thebusinessresearchcompany.com/report/magnetic-resonance-imaging-systems-devices-and-equipment-global-market-report>

About The Business Research Company:

Learn More About The Business Research Company. With over 15000+ reports from 27 industries covering 60+ geographies, The Business Research Company has built a reputation for offering comprehensive, data-rich research and insights. Armed with 1,500,000 datasets, the optimistic contribution of in-depth secondary research, and unique insights from industry leaders, you can get the information you need to stay ahead in the game.

Contact us at:

The Business Research Company: <https://www.thebusinessresearchcompany.com/>

Americas +1 3156230293

Asia +44 2071930708

Europe +44 2071930708

Email us at info@tbrc.info

Follow us on:

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

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

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

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

This press release can be viewed online at: <https://www.einpresswire.com/article/821071885>

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.

© 1995-2025 Newsmatics Inc. All Right Reserved.