

Magnetometer Market is Projected to Grow Expeditiously: to Reach to reach USD 4.2 Billion by 2032, Report

The magnetometer market was valued at \$2.2 billion in 2022, and is estimated to reach \$4.2 billion by 2032, growing at a CAGR of 6.6% from 2023 to 2032.

WILMINGTON, DE, UNITED STATES, July 11, 2025 /EINPresswire.com/ -- Allied Market Research

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Asia-Pacific acquired a major share of the magnetometer market with an industry share of 7.5% in 2022.

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Allied Market Research

published a report, titled, “[Magnetometer Market](#) by Type (Scalar [Magnetometer](#), Proton Precession, Fluxgate, Vector Magnetometer, Optical Pumping, and Others), Product Type (Single Axis, Three Axis, and 3D), Form Factor (Portable Magnetometer and Fixed Magnetometer), Application (Space Exploration, Industrial Sensing & Automation, Geophysics & Mining, and Others), and Industry Vertical (Aerospace & Defense, Automotive, Consumer Electronics, Healthcare, Industrial, and Others): Global Opportunity Analysis and Industry Forecast, 202-

2032”. According to the report, the global magnetometer industry generated \$2.2 billion in 2022, and is anticipated to generate \$4.2 billion by 2032, witnessing a CAGR of 6.6% from 2023 to 2032.

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Prime determinants of growth

The growth of the global magnetometer market is driven by factors such as an increase in demand for magnetometers in geophysics and mining paired with the growing demand from the automotive and consumer electronics sector. However, the high cost associated with magnetometers limits their adoption, thereby hampering the market growth. On the contrary, the increase in demand for magnetometers in scientific research and medical applications is projected to provide a lucrative opportunity to expand the magnetometers market during the forecast period.

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The vector magnetometer segment to maintain its leadership status throughout the forecast period.

Based on type, the vector magnetometer segment held the highest market share in 2022, accounting for nearly two-fifths of the global magnetometer market revenue and is estimated to maintain its leadership status throughout the forecast period. However, the optical pumping segment is projected to manifest the highest CAGR of 10.5% from 2023 to 2032, owing to the increasing use of these devices in medical diagnosis and research applications, such as brain mapping and neuroimaging.

The 3-Axis segment to maintain its leadership status throughout the forecast period

Based on product type, the 3-Axis segment held the highest market share in 2022, accounting for more than half of the global magnetometer market and is estimated to maintain its leadership status throughout the forecast period. The increasing demand for these sensors from the automotive, defense, and aerospace industries has contributed to the growth of this segment. Furthermore, the increasing popularity of wearable devices has opened up new markets for three-axis magnetometers, which can be used in electronic compasses, gaming devices, and virtual reality applications. However, the 3D segment is projected to manifest the highest CAGR of 8.3% from 2023 to 2032. The increasing use of 3D magnetometers in autonomous vehicles and drones, virtual reality and augmented reality applications, and 3D mapping and imaging has opened new opportunities for this market. As a result, the 3D magnetometer market is expected to grow rapidly during the forecast period.

The fixed segment to maintain its lead position during the forecast period

Based on form factor, the fixed segment accounted for the largest share in 2022, contributing to more than three-fifths of the global magnetometer market revenue, and is projected to maintain its lead position during the forecast period. The increasing adoption of IoT devices, which can be used for magnetic field mapping and monitoring of the earth's magnetic field, has also contributed to the growth of this segment. In addition, the portable segment is projected to manifest the highest CAGR of 7.6% from 2023 to 2032.

For more information on this report, contact the analyst at alliedmarketresearch@alliedmarketresearch.com, or visit our website at <https://www.alliedmarketresearch.com/purchase-enquiry/8639>

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Asia-Pacific region to maintain its dominance by 2032

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for nearly half of the global magnetometer market revenue and is likely to dominate the market during the forecast period. Further, the same region is expected to witness the fastest CAGR of 7.5% from 2023 to 2032. The rising demand for products like smartphones,

tablets, and laptop computers in this region is significantly contributing toward the growth of magnetometer market in Asia-Pacific region. The Asia-Pacific automotive industry is rapidly expanding, and magnetometers are widely used in automobiles for applications such as navigation, power steering, and electronic stability control.

Leading Market Players: -

Geometrics

VectorNav Technologies

Cryogenic Limited

Metrolab Technology SA

Bartington Instruments Ltd.

Gem Systems Inc.

Foerster Instruments Inc.

Marine Magnetics Corp.

Lake Shore Cryotronics Inc.

Honeywell International Inc

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