

# Neodymium Market Trends and Analysis by Application, Vertical, Region, and Segment Forecast to 2029

*The Business Research Company's  
Neodymium Global Market Report 2025 –  
Market Size, Trends, And Global Forecast  
2025-2034*

LONDON, GREATER LONDON, UNITED  
KINGDOM, September 24, 2025  
/EINPresswire.com/ -- What Is The  
Estimated Industry Size Of [Neodymium  
Market?](#)

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In recent years, the neodymium market has experienced significant growth. The market size is projected to increase from \$3.53 billion in 2024 to \$3.71 billion in 2025 with a compound annual growth rate (CAGR) of 5.1%. The remarkable growth in the previous period has been as a result of the surge in electronics, initiatives toward green energy, industrialization in developing markets, consumer choices, and environmental regulations.



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In the coming years, the neodymium market is projected to experience significant growth, anticipated to bolster to a value of \$4.89 billion in 2029, reflecting a compound annual growth rate (CAGR) of 7.1%. The expansion in the predicted timespan can be credited to factors such as the transformation in the electric vehicle sector, the surge in renewable energy, the deployment of 5G technology,

strategic resource protection, circular economy undertakings, and breakthroughs in R&D. The major trends in the evaluation period include a surge in demand in the electric vehicles sector, application in renewable energy, issues related to supply chain and price volatility, technological progression, recycling efforts, strategic partnerships and market unification, as well as regulatory modifications.

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### What Are The Major Factors Driving The Neodymium Global Market Growth?

The expansion in the global demand for electric vehicles is anticipated to spur the growth of the neodymium market. Instead of the traditional combustion engine, these vehicles rely completely or partially on an electric motor for operation. As neodymium is employed as the prime magnet in electric vehicle motors to convert electrical energy into motion, the growth in demand for such vehicles invigorates the market. As an illustration, the International Energy Agency (IEA), an autonomous intergovernmental organization based in France, stated in 2023 that electric cars sales exceeded 10 million in 2022. This figure represented 14% of all new car sales, an increase from about 9% in the previous year. The sales were spearheaded by three major markets. Hence, the upward trajectory of electric vehicle demand fuels the surge in the neodymium market.

### Who Are The Leading Companies In The Neodymium Market?

Major players in the Neodymium include:

- Arafura Rare Earths Limited
- China Rare Earth Holdings Limited
- Lynas Rare Earths Ltd.
- Metall Rare Earth Limited
- HEFA Rare Earth Canada Co. Ltd.
- Alkane Resources Ltd.
- Neo Performance Materials Inc.
- Australian Strategic Material Ltd.
- MP Materials Corp.
- Peak Rare Earths

### What Are The Prominent Trends In The Neodymium Market?

The rise of technological advancements is an emerging trend in the neodymium market. The primary companies in this market are concentrating on the creation of innovative technological solutions to reinforce their market position. For instance, Ucore Rare Metals Inc., a company based in Canada that specializes in extraction and separation technologies for scarce and critical metal resources, introduced 'RapidSX', a new technology for the separation of rare earth elements, in April 2022. This unique technology is crafted to separate both light and heavy REEs to produce high-quality REOs and has the capacity to process REEs from 1,000 to over 10,000 tons annually. It employs conventional solvent extraction processes, but with a faster kinetic for the production of commercial-grade rare earth oxides.

### What Are The Primary Segments Covered In The Global Neodymium Market Report?

The neodymium market covered in this report is segmented –

1) By Products: Neodymium Metal, Neodymium Nitrate, Neodymium Oxide

2) By Application: Permanent Magnets, Catalysts, Laser Crystals, Neodymium Glasses, Electric Capacitors, Metallurgy

3) By End User: Automotive, Electrical and Electronics, Wind Energy, Other Users

Subsegments:

1) By Neodymium Metal: Neodymium Rods, Neodymium Sheets, Neodymium Powders

2) By Neodymium Nitrate: Anhydrous Neodymium Nitrate, Hydrated Neodymium Nitrate

3) By Neodymium Oxide: High-Purity Neodymium Oxide, Standard Neodymium Oxide

View the full neodymium market report:

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

Which Region Is Forecasted To Grow The Fastest In The Neodymium Industry?

In 2024, Asia-Pacific led the neodymium market and is projected to grow further. The report on the neodymium market encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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