

Magnetic Materials Market Expanding With \$47.96 Billion at 7% CAGR by 2029

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

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/EINPresswire.com/ -- What Is The
Forecast For The [Magnetic Materials
Market](#) From 2024 To 2029?

The market size of magnetic materials has seen a consistent expansion in the past few years. It is estimated to increase from \$35.17 billion in 2024 to \$36.52 billion in 2025, exhibiting a compound annual growth rate (CAGR) of 3.8%. The surge in the past can be credited to the



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upswing in electronics, utilization in the automotive industry, advancement in telecommunications infrastructure, expansion of renewable energy, and advancements in medical imaging.

In the forthcoming years, the market size of magnetic materials is projected to experience robust growth. It is anticipated to escalate to \$47.96 billion by 2029, with a compound annual growth rate (CAGR) of 7.0%. Factors contributing to the projected growth during the forecast timeframe include the surge in electric vehicles, miniaturization trends, solutions for energy storage, the

advent of magnetocaloric cooling, as well as automation and robotics. Noteworthy trends for the forecast duration will encompass the implementation of 5g technology, innovations in magnetic levitation, advancements in magnetic recording technology, magnetic 3D printing, integration of IoT, and the application of magnetic materials in the aerospace sector.

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What Are The Core Growth Drivers Shaping The Future Of The Magnetic Materials Market?

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The progressive expansion of the automotive industry is anticipated to catalyze the growth of the magnetic material market. The automotive industry encompasses the spheres of designing, developing, producing, marketing, and selling motor vehicles, inclusive of cars, trucks, motorcycles, and more. The escalating demand within this industry significantly impacts the utilization of magnetic materials. These materials are integral to many automobile parts and systems, augmenting their performance, efficiency, and safety levels. As indicated by the France-based international group of vehicle manufacturers, the Organisation Internationale des Constructeurs d'Automobiles (OICA), in 2023, the global automotive industry witnessed impressive growth. The total vehicle output surged to 93546599 units, considerably higher than 85016728 units produced the previous year in 2022. Hence, the proliferation of the automotive sector could be seen as a driving force behind the growth of the magnetic material market.

Which Companies Are Currently Leading In The Magnetic Materials Market?

Major players in the Magnetic Materials include:

- TDK Corporation
- Daido Steel Co. Ltd.
- Hitachi Metals Ltd.
- Magnequench Inc.
- Eriez Magnetics
- Chengdu Galaxy Magnets Co. Ltd.
- Arnold Magnetic Technologies Corporation
- Bunting Magnetics Co.
- Voestalpine High Performance Metals GmbH
- Integrated Magnetics

What Are The Key Trends Shaping The Magnetic Materials Industry?

Advancements in technology are progressively becoming a prominent trend within the magnetic materials market. To uphold their market positions, businesses in this sector are adopting innovative technologies. This is exemplified by a recent development in November 2022, where the Critical Materials Institute (CMI) and Ames National Laboratory, both US-based and innovators in the energy sector, have made notable progress in the area of permanent magnet materials. Through their research, they've improved the qualities of a rare-earth-free magnetic material known as manganese bismuth (MnBi), demonstrating its suitability for mass production. By meticulously adjusting the microstructure of the MnBi magnets, the magnetic properties and performance were significantly improved. This technological leap is especially significant as it paves the way towards creating compact, more energy-efficient motors without the need for rare earth elements.

Comparative Analysis Of Leading Magnetic Materials Market Segments

The magnetic materials market covered in this report is segmented –

- 1) By Type: Hard Magnetic Materials, Soft Magnetic Materials, Semi-Hard Magnetic Materials

- 2) By Raw Materials: Neodymium, Ferrite, Alnico, Samarium Cobalt, Bonded NdFeB
- 3) By Orientation: Diamagnetic, Paramagnetic, Ferromagnetic, Anti-Ferromagnetic
- 4) By Application: Transformers, Motors, Inductors, Generators, Other Applications

Subsegments:

- 1) By Hard Magnetic Materials: Neodymium Iron Boron (NdFeB), Samarium Cobalt (SmCo), Ferrite Magnets
- 2) By Soft Magnetic Materials: Silicon Steel, Iron Powder, Amorphous Steel
- 3) By Semi-Hard Magnetic Materials: Cobalt Alloys, Permalloy

View the full magnetic materials market report:

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

Which Regions Are Dominating The Magnetic Materials Market Landscape?

In 2024, Asia-Pacific held the top position in the magnetic materials market, with North America predicted to experience the quickest growth in the upcoming timespan. The report on the magnetic materials market features information on several regions, including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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