

Magnetometer Market Expected to Reach \$4.2 Billion by 2032

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%

WILMINGTON, DE, UNITED STATES, December 9, 2025 /EINPresswire.com/ -- The global magnetometers market share is expected to witness considerable growth, owing to emerging applications in areas such as mining, aerospace, and other sectors, providing new opportunities for the magnetometers market in emerging economies such as India, South Korea, Brazil, Dubai, and especially in Asia-Pacific and LAMEA region, which is expected to drive the magnetometers market growth.

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A magnetometer is a scientific device that measures magnetic fields. It operates by detecting changes in the Earth's magnetic field caused by magnetic materials such as minerals or metals. Magnetometers are used in a variety of fields such as geology, archaeology, navigation, and space exploration. They can also be used to detect the orientation of a device and adjust the display in industrial and consumer electronics such as smartphones and tablets. Magnetometers such as gaussmeter and others are critical tools for many scientific and technological advancements and their development and refinement drive progress in a variety of fields.

The growth of global magnetometers is majorly driven by the advancement in space exploration coupled with an increase in the use of magnetometers in geophysics and mining industries. Moreover, the growing demand from the automotive and consumer electronics sector is expected to drive market growth. However, the high cost associated with magnetometers across emerging economies is acting as prime restraint of the global market. On the contrary, the increase in demand for magnetometers for scientific research and in medical applications is anticipated to provide lucrative opportunities for the magnetometers industry during the forecast period.

According to the [magnetometer market](#) analysis, the vector magnetometer segment was the highest contributor to the market in 2022. The 3-Axis and 3Dimensional collectively accounted for around 69.7% market share in 2022. The surge in prime players' initiatives to develop and deploy next-generation space exploration and mining solutions globally has led to the growth of

the magnetometer market growth.

The outbreak of COVID-19 has significantly impacted the growth of the magnetometer market. The decline in growth in manufacturing solutions has significantly impacted the demand for magnetometer solutions during the pandemic. Further, the lack of availability of a professional workforce due to the partial and complete lockdown implemented by governments across the globe has restrained the growth of the magnetometers market during the pandemic.

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However, the demand for magnetometers in emerging technologies such as autonomous vehicles, robotics, and renewable energy systems is expected to drive market recovery in the post-COVID-19 era. Furthermore, the market is expected to benefit from an increase in demand for magnetometers in healthcare applications such as magnetic resonance imaging (MRI).

By type, the vector magnetometer segment dominated the magnetometer market trends in 2021 and is expected to dominate the market during the forecast period. In the case of product type, the three-axis segment accounted for a major share of the magnetometer market. Based on the form factor, the fixed magnetometer segment accounted for a major share of global magnetometer industry trends, owing to a surge in demand from emerging markets globally.

As per application, the market is analyzed across navigation, space exploration, medical devices, industrial automation, geophysics & mining, and others. By industry vertical, the consumer electronics segment dominated the market in 2022 and is expected to follow the same trends during the forecast period. Region-wise, Asia-Pacific holds a significant share of the global magnetometers market, owing to the presence of prime players in this region. China dominated the magnetometers market in the Asia-Pacific magnetometers market. The rise in investment by prime players and government agencies to develop next-generation aerospace and defense solutions has led to the growth of the magnetometer market.

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KEY FINDINGS OF THE STUDY

In 2022, the vector magnetometer segment accounted for maximum revenue and is projected to grow at a notable CAGR of 6.9% during the forecast period.

The fixed segment was the highest revenue contributor to the magnetometer market size in 2022.

The 3-Axis and 3Dimensional segments collectively accounted for around 69.7% of the magnetometer market share in 2022.

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

in 2022.

The key players profiled in the report are Geometrics, VectorNav Technologies, Cryogenic Limited, Metrolab Technology SA, Bartington Instruments Ltd., Gem Systems Inc., Foerster Instruments Inc., Marine Magnetics Corp., Lake Shore Cryotronics Inc., and Honeywell International Inc. Market players have adopted various strategies such as product launches, collaborations, partnerships, joint ventures, and acquisitions to expand their foothold in the magnetometer market. In Oct 2021, Honeywell launched the newest 3-Axis Space Magnetometer designed for small satellites. The new magnetometer meets the needs of the emerging New Space segment, where large numbers of small satellites operate in a lower orbit than larger, traditional satellites. The new magnetometer offers critical capabilities and pricing designed for small satellites. It is mission-ready and entering service now. In addition, Feb 2023 - Lake Shore Cryotronics and Oxford Instruments made a partnership with a leading global innovator in measurement and control solutions. Together, the businesses developed an automated and ready-to-use electrical transport measurement solution for Oxford Instruments' Teslatron system.

David Correa

Allied Market Research

+ + + + + + + + + + +1 800-792-5285

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