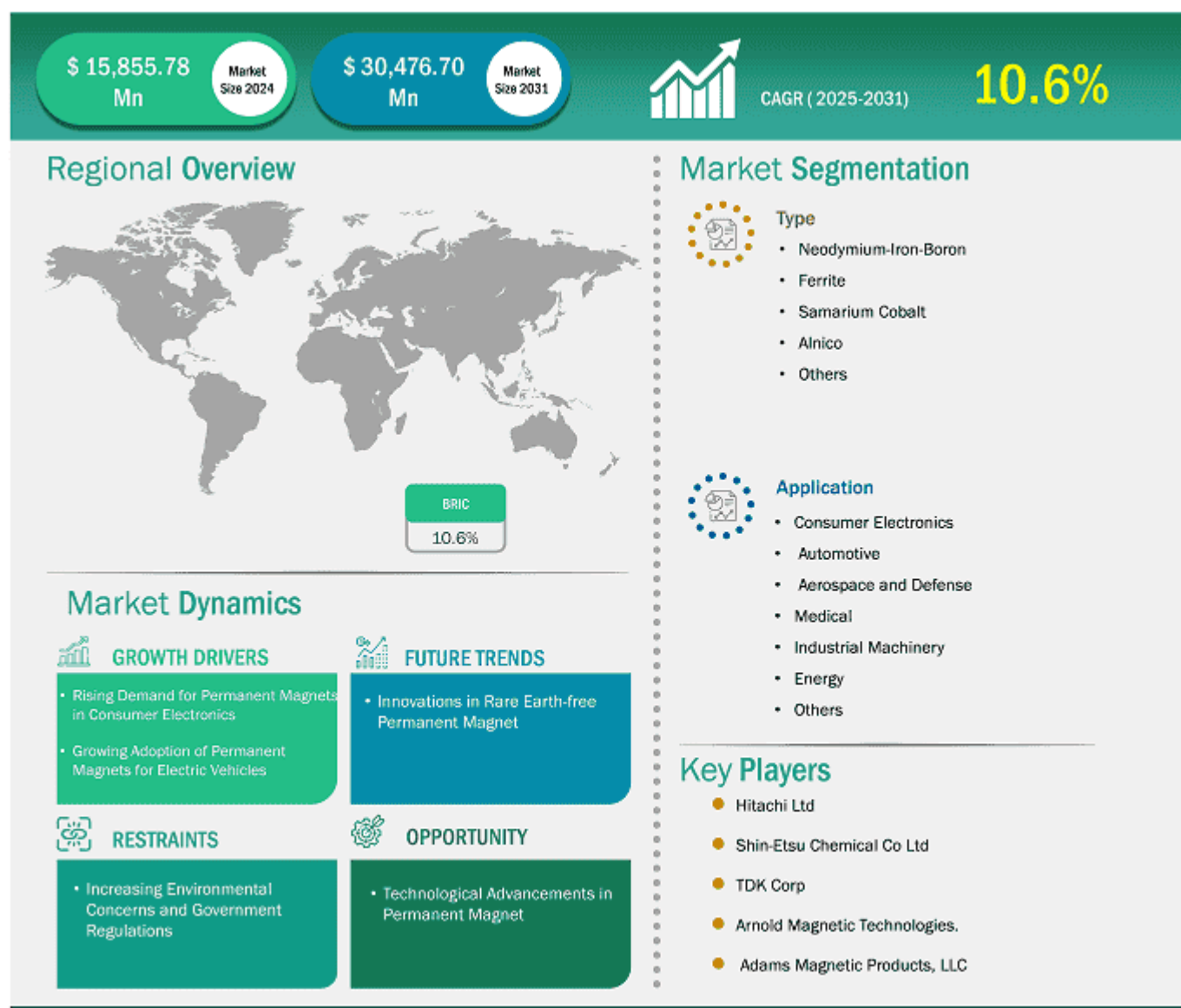




BRIC Permanent Magnet Market Analytical Overview, Historical Analysis 2031

The [BRIC Permanent Magnet Market](#) size is expected to reach US\$ 30,476.70 million by 2031 from US\$ 15,855.78 million in 2024. The market is estimated to record a CAGR of 10.6% from 2025 to 2031.



Executive Summary and BRIC Permanent Magnet Market Analysis:

The demand for permanent magnets in the BRIC countries (Brazil, Russia, India, and China) is surging, driven by advancements in key sectors such as automotive, electronics, renewable energy, and industrial manufacturing. China, the largest producer and consumer of permanent magnets, is at the forefront of this growth, fueled by its rapidly expanding electric vehicle (EV)

and renewable energy industries. High-performance magnets, particularly neodymium-iron-boron (NdFeB) magnets, are in high demand for applications in EV motors and wind turbines. India and Brazil are also witnessing rising demand, especially in electric mobility and solar energy, as governments prioritize cleaner and more sustainable technologies. Meanwhile, Russia's growing aerospace and defense sectors are driving the need for specialized permanent magnets.

As BRIC nations continue to industrialize and transition toward green energy solutions, the demand for permanent magnets is expanding into sectors such as robotics, consumer electronics, and energy storage. The region's focus on innovation and sustainability ensures a sustained upward trajectory in permanent magnet demand.

BRIC Permanent Magnet Market Segments Covered

BRIC Permanent Magnet Market By Type

- Neodymium-Iron-Boron
- Ferrite
- Samarium Cobalt
- Alnico

BRIC Permanent Magnet Market By Application

- Consumer Electronics
- Automotive
- Aerospace and Defense
- Medical
- Industrial Machinery
- Energy

BRIC Permanent Magnet Market Company Profiles

1. Hitachi Ltd
2. Shin-Etsu Chemical Co Ltd
3. TDK Corp
4. Arnold Magnetic Technologies.
5. Galaxymagnets
6. Goudsmit Magnetica
7. Electron Energy Corporation
8. Dexter Magnetic Technologies

9. Adams Magnetic Products, LLC

10. NINGBO YUNSHENG co., Ltd

are among the key players operating in the market. These players adopt strategies such as expansion, product innovation, and mergers and acquisitions to stay competitive in the market and offer innovative products to their consumers.

BRIC Permanent Magnet Market Outlook:

The BRIC permanent magnet market is experiencing robust growth, propelled by technological advancements, the push for energy-efficient solutions, and the widespread adoption of electric vehicles. Permanent magnets, made from materials such as neodymium (NdFeB), samarium-cobalt (SmCo), and ferrite, are critical components in industries like automotive, electronics, energy, and manufacturing.

A key driver of the market is the booming EV industry, where permanent magnets are essential for the motors that power these vehicles. As BRIC governments implement stricter emission regulations and consumers increasingly embrace green technologies, the demand for EVs—and consequently, permanent magnets—continues to rise. The renewable energy sector, particularly wind energy, is another major contributor, as permanent magnets are integral to wind turbine generators. Overall, the permanent magnet market is poised for continued expansion, supported by growing demand in green technologies, transportation, and advanced manufacturing.

BRIC Permanent Magnet Market Country Insights:

The BRIC permanent magnet market is segmented into China, India, Brazil, Russia, and South Africa. In 2023, China dominated the market, holding the largest share.

China's permanent magnet market is growing rapidly, driven by the country's industrial and technological advancements. As the world's largest producer and consumer of permanent magnets, China plays a pivotal role in the global market, particularly in EVs, renewable energy, and consumer electronics. The renewable energy sector, especially wind power, is a significant contributor to this growth, as permanent magnets are critical for wind turbine generators.

China's automotive industry, one of the largest globally, relies heavily on permanent magnet and induction motors for electric vehicle applications. According to the China Association of Automobile Manufacturers, automotive sales in China reached 26.86 million units in 2022,

despite a year-over-year decline of 8.4% in December 2022. The growing adoption of EVs is a major factor fueling the demand for permanent magnets in the country.

In summary, China's leadership in industrial production, coupled with its focus on green technologies, positions it as a key driver of the BRIC permanent magnet market. The country's expanding EV and renewable energy sectors are expected to sustain this growth in the coming years.

Other Reports:

Europe Security Advisory Services Market: <https://facezila.com/blogs/2220/Europe-Security-Advisory-Services-Market-Demand-Supply-Growth-Factors-2027>

Europe POS Software Market: <https://business-news-insights.blogspot.com/2025/03/europe-pos-software-market-key.html>

Europe Pharmaceutical Drug Delivery Market:
<https://sites.google.com/view/europepharmaceuticaldrugdelive/home>

Europe Nuclear Decommissioning Service Market: <https://postyourarticle.com/europe-nuclear-decommissioning-service-market-regional-trends-development-status-till-2027/>

Europe Liquid Biopsy Market: <https://businessnews46.wordpress.com/2025/03/20/europe-liquid-biopsy-market-development-policies-and-future-growth-2027/>

Europe Pharmaceutical Continuous Manufacturing Market: <https://www.findit.com/bxzmqbokeeacpdc/RightNow/europe-pharmaceutical-continuous-manufacturing-markets/2dc8fb5d-62d8-4b1c-96d1-2a64fb7bd5ac>

About Us:

Business Market Insights is a market research platform that provides subscription service for industry and company reports. Our research team has extensive professional expertise in domains such as Electronics & Semiconductor; Aerospace & Defense; Automotive & Transportation; Energy & Power; Healthcare; Manufacturing & Construction; Food & Beverages; Chemicals & Materials; and Technology, Media, & Telecommunications.

Author's Bio:

Suryakant Gadekar

Senior Market Research Expert at Business Market Insights