

Global Rare Earth Metals Market Insights 2024: Key Trends, Market Size, and Growth Forecast

*Rare Earth Metals Global Market Report
2024 – Market Size, Trends, And Forecast
2024-2033*

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The [rare earth metals market](#) is projected to grow from \$7.05 billion in 2023 to \$7.62 billion in 2024, reflecting a CAGR of 8.0%. This growth can be attributed to the emergence of new applications, supply chain concerns, geopolitical factors, medical and healthcare applications, and advancements in green technologies.



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What Is the Expected Size of the Global Rare Earth Metals
Market, and How Fast Will It Grow?

The rare earth metals market is projected to experience
significant growth in the upcoming years, reaching \$9.38

billion by 2028 with a compound annual growth rate (CAGR) of 5.4%. This growth during the forecast period is driven by increasing market demand, new applications, recycling efforts, investments in exploration and mining, and advancements in electronics and technology. Key trends shaping the forecast period include the impact of policies and regulations, advancements in medical technology, growth in e-mobility, changes in consumer electronics, and strategic stockpiling.

Unlock Comprehensive Market Information with a Global Rare Earth Metals Market Sample
Report:

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What Is Accelerating Growth in the Rare Earth Metals Market?

The anticipated rise in electronics demand is expected to significantly influence the rare earth metals market during the forecast period. Rare earth metals are crucial in the production of electronic devices such as mobile phones, computer hard drives, flat-screen monitors, and televisions.

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Who Are the Major Players Influencing the Rare Earth Metals Market's Growth?

Major companies operating in the market report are Hastings Technology Metals Limited, Shin-Etsu Chemical Co Ltd., Showa Denko K.K., Hitachi Metals Ltd., Materion Corporation, Iluka Resources Limited, Neo Performance Materials Inc., Lynas Rare Earths Limited, MP Materials Corp, Alkane Resources Limited, Peak Resources Limited, Pensana Rare Earths PLC, Energy Fuels Inc.

What Are the Latest Trends Influencing Rare Earth Metals Market Size?

The development of ultrathin 2D magnets is transforming the rare earth metals industry, leading to new applications in computing and electronics. These magnets can operate at room temperature and are applicable in various tech sectors.

How Is The Global Rare Earth Metals Market Segmented?

- 1) By Product Type: Light Rare Earth Metals, Heavy Earth Metals, Other Product Types
- 2) By Metal Type: Neodymium, Yttrium, Dysprosium, Terbium, Europium, Cerium, Lanthanum, Other Metal Types
- 3) By Application: Catalysts, Ceramics/Glass, Glass Polishing, Metallurgy, Other Applications

Geographical Insights: Asia-Pacific Leading The Rare Earth Metals Market

Asia-Pacific was the largest region in the rare earth metals market in 2023. The regions covered in the rare earth metals report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is The Definition Of The Rare Earth Metals Market?

Rare earth metals consist of the chemical elements from Group 3, characterized by properties such as fluorescence, conductivity, and magnetism, and typically appear in silver, silvery-white, or gray hues. They play a crucial role in a clean-tech-driven economy.

The [Rare Earth Metals Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North

America, the USA, South America, and the Middle East and Africa

- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Rare Earth Metals Market Report: Trends, Opportunities, Strategies, and More

The Rare Earth Metals Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into rare earth metals market size, rare earth metals market drivers and trends, rare earth metals global market major players, rare earth metals competitors' revenues, rare earth metals global market positioning, and rare earth metals market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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