

Rare Earth Exchanges Releases Global Rankings of Rare Earth Magnet Manufacturers

Rare Earth Exchanges releases updated rankings of the world's top rare earth magnet manufacturers, highlighting China's dominance and rising U.S. players.

SALT LAKE CITY, UT, UNITED STATES, August 25, 2025 /EINPresswire.com/ -- Rare Earth Exchanges (REEx), the leading independent source for rare earth market intelligence, today announced the release of its Rare Earth Magnet Manufacturer Rankings. The rankings bring clarity to a global industry that is often hidden from view but is vital to defense, electric vehicles, renewable energy, robotics, and consumer electronics.

CHINA REMAINS THE LARGEST RARE EARTH MAGNET MANUFACTURER

The REEx ranking confirms what many in the industry already know. China controls about 90% of global rare earth magnet manufacturing.

Major companies such as JL MAG Rare Earth, Ningbo Yunsheng, San Huan, Tianhe, ZHmag, and Earth-Panda dominate supply worldwide.

In 2023, China exported more than 52,000 tonnes of rare earth magnets. By 2024, that number rose to nearly 58,000 tonnes. These figures show that China's true production capacity is far larger than its exports.

Other countries are making progress, but China's dominance still defines the global magnet industry.

EX-CHINA [RARE EARTH MAGNET MANUFACTURERS](#) BEGIN TO GROW

While China leads, the rest of the world is building alternatives. REEx divides the industry into four categories:

- Division 1: China – Dominates Magnet Manufacturing
- Division 2: Ex-China, In Production (Major Manufacturers)
- Division 3: Ex-China, Emerging Players
- Division 4: Ex-China, Earlier Stage, Up-and-Coming

Among the ex-China majors, Shin-Etsu Chemical (Japan), VAC Group (Germany), and Proterial (Japan, formerly Hitachi Metals) stand out as credible rare earth magnet manufacturers.

The United States is becoming the main hub for ex-China growth. Several factors drive this trend:

- The U.S. government has committed billions of dollars to build supply chains independent of China.
- Apple signed a \$500 million magnet recycling deal with MP Materials, showing corporate America's focus on secure alternatives.
- Japanese and German firms are targeting U.S. operations to scale their production.

U.S. DEFENSE DEADLINE CREATES URGENCY FOR RARE EARTH MAGNET MANUFACTURERS

The U.S. Department of Defense has set a strict rule. By January 2027, American defense contractors must source all magnets from non-China manufacturers.

With less than 18 months left, the race is on to build reliable alternatives.

The August 2025 REEx rankings show how steep the challenge is. Out of 29 identifiable magnet manufacturers worldwide, only seven are realistically investable for retail investors. Most remain small or are part of larger conglomerates.

SPOTLIGHT ON NOVEON MAGNETICS: A RISING U.S. MANUFACTURER

One of the most closely watched companies is Noveon Magnetics (USA), a private firm backed by NGP and Aventurine Partners.

Noveon produces about 2,000 tonnes per year of NdFeB magnets. The company plans to expand to 10,000 tonnes per year. This would make Noveon one of the strongest U.S.-based challengers to Chinese manufacturers.

Analysts expect Noveon to receive federal funding and new partnerships as Washington accelerates its magnet independence strategy.

INVESTOR REALITY CHECK: LIMITED ACCESS TO MAGNET MANUFACTURERS

For retail investors, the magnet market remains difficult to access. Of the seven publicly investable companies, most — such as Shin-Etsu, TDK, and LG Corp — earn only a small share of revenue from magnets.

MP Materials and Neo Performance Materials are still in commissioning or construction or pilot stages. They have not yet reached meaningful output yet but they exhibit promise given the funding and deal with Apple. USA Rare Earths and GKN Powder Metallurgy remain in pilot production.

This shows how early most ex-China rare earth magnet manufacturers are in building real capacity.

WHAT THIS MEANS FOR INVESTORS AND POLICYMAKERS

Demand for permanent magnets is set to surge. Electric vehicles, renewable energy, and advanced robotics will all need more supply.

Yet there are still very few scalable and investable rare earth magnet manufacturers outside of China.

This shortage creates both a national security risk and a unique investment opportunity. Ex-China companies that expand production or go public could see major capital inflows in the years ahead.

John Parkinson, Chief Business Officer and Co-Founder of Rare Earth Exchanges, commented: "The magnet supply chain is now a frontline issue for national security and industrial competitiveness. Our August 2025 rankings shine a spotlight on just how concentrated the industry remains, but also highlight a select few ex-China companies—especially in the U.S.—that could transform the market. With the DoD's 2027 deadline looming, this is an urgent race against time. Investors and policymakers alike should take notice."

ABOUT RARE EARTH EXCHANGES

Rare Earth Exchanges (REEx) delivers the world's most transparent intelligence on rare earth and critical mineral markets. Our coverage spans the full supply chain — from mining and processing to refining, magnets, and recycling.

Our proprietary ranking system tracks mining, refining, and magnet manufacturing. Future expansions include recycling, supply chain mapping, and ETF market tracking.

REEx provides trusted insight for investors, policymakers, and industry leaders.

See the full list of rare earth magnet manufacturers at Rare Earth Exchanges.

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Daniel O'Connor
Rare Earth Exchanges
+1 925-570-7486
[email us here](#)

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