CLAIMS

1. A sputtering target material composed of an alloy consisting of:

B;

one or more rare earth elements; and

the balance consisting of Co and/or Fe and unavoidable impurities,

wherein an amount of B in the alloy is 15 at.% or more and 30 at.% or less,

wherein the one or more rare earth elements are selected from the group consisting of Pr, Sm, Gd, Tb, Dy, and Ho,

wherein a total amount of the one or more rare earth elements in the alloy is 0.1 at.% or more and 10 at.% or less,

wherein, in a field of view that is selected randomly and has an area of 3250 μm^2, the number of intermetallic compound phases is 1 or less,

wherein the intermetallic compound phases are each formed from Co and/or Fe and the one or more rare earth elements, and

wherein the intermetallic compound phases each have a maximum inscribed circle diameter of 5 μm or more.

2. A method of producing a sputtering target material according to claim 1, the method comprising a sintering step of sintering a raw material powder composed of an alloy consisting of:

B;

one or more rare earth elements; and

the balance consisting of Co and/or Fe and unavoidable impurities,

wherein an amount of B in the alloy is 15 at.% or more and 30 at.% or less,

wherein the one or more rare earth elements are selected from the group consisting of Pr, Sm, Gd, Tb, Dy, and Ho, and

wherein a total amount of the one or more rare earth

elements in the alloy is 0.1 at.% or more and 10 at.% or less.