

Global Forged and Stamped Goods Market 2019 Key Players, Trends, Sales, Supply, Demand, Analysis and Forecast 2022

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PUNE, MAHARASHTRA, INDIA, August 20, 2019 /EINPresswire.com/ -- The global market for forged and stamped goods reached a value of nearly \$255.4 billion in 2018, having grown at a compound annual growth rate (CAGR) of 5.6% since 2014, and is expected to grow at a CAGR of 9.8% to nearly \$371.3 billion by 2022.

The global forged and stamped goods market report contains a brief introduction and a comprehensive summary detailing the various trends, growth drivers, opportunities, and threats. Forged goods are produced by shaping metal into customized designs and sizes. Although steel and other alloy weapons have been primary forged goods, the application has been extended to kitchenware, jewelry, hand tools, and hardware. On the other hand, stamped goods are produced from metal forming manufacturing processes such as bending, punching, flanging, coining, embossing, and blanking.

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The forged and stamped goods market size is predicted to expand in size due to the boom in developing and developed economies. The surge in automobile production as well as the revitalization of the automotive industry due to bailout packages has induced the market demand. Cold forged products can drive the market demand due to the adoption of stainless steel in automotive spare parts of fasteners, axle shaft, transmission parts, and gears. Automotive parts are forged and stamped with the original equipment manufacturer (OEM) name and expiry date to make the user aware of its shelf life.

High manufacturing output and supportive government policies to keep the steel industries steady can fuel the global forged and stamped goods market. Moreover, the use of technology such as computer-aided design/computer-aided manufacture (CAD/CAM) and computer numerical control (CNC) machining for producing customized tools and metal stamps through preplanned designs can augur favorably for the market. But volatile metal prices and fluctuating demand from equipment machinery industries can negatively impact the market demand.

The global forged and stamped goods market is segmented on the basis of product and end-use industry. By product, the market is segmented into nonferrous forging, iron and steel forging, powder metallurgy part manufacturing, metal crown, closure, and other metal stamping, and custom roll forming. Metal crown, closure, and other metal stamping will be the biggest segment, while nonferrous forging can exhibit a stupendous growth rate.

By end-use industry, it is segmented into metal products, construction, automotive, food & beverage packaging, machinery, and others. The automotive end-use industry is likely to generate maximum revenue for the market due to the need for lightweight cars and components. Policies supporting low emission rates can facilitate the growth of the segment.

The use of aluminum in the manufacture of cold forged parts is likely to drive the global forged and stamped goods market.

Geographically, the global forged and stamped goods market covers trends, events, and opportunities across South America, North America, Africa, the Middle East, Eastern Europe, Western Europe, and Asia Pacific (APAC). Africa and the Middle East are pegged to be the fastest growing regions. The APAC region is bound to be lucrative for the global market due to massive demand of automobiles from China and India. The North America region is touted to generate demand for the market due to the burgeoning aerospace and automotive industries. Need for metal components which adhere to stringent safety regulations and standards in the aerospace sector can bode well for the regional market growth.

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