

# Metal Forging Market Size, Top Leading Companies, Opportunities and Forecast by 2032

*The metal forging market is projected to reach \$168 billion by 2032, At a CAGR of 7.2% from 2023 to 2032*

PORTLAND, OR, UNITED STATES, July 5, 2023 /EINPresswire.com/ -- The [Metal Forging Market](#) is a process that involves the deformation of metal using localized compressive forces. It typically requires heating the metal to a specific temperature and then applying pressure to shape it into the desired form. The process is known for its ability to enhance the mechanical properties of metals, such as strength, toughness, and resistance to fatigue. Metal forging ensures superior material integrity, making it a preferred choice over other fabrication methods like casting or machining.



The global metal forging market size was valued at \$83.4 billion in 2022, and is projected to reach \$168 billion by 2032, growing at a CAGR of 7.2% from 2023 to 2032.

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Leading players in the Metal Forging Market include:

American Axle & Manufacturing Holdings, Inc., ATI Inc., NIPPON STEEL CORPORATION, Berkshire Hathaway Inc. (Precision Castparts Corp.), Bruck GmbH, Trenton Forging, ASAHİ FORGE CORPORATION, ELLWOOD Group, Inc., Canada Forgings Inc., Bharat Forge Limited.

## Market Growth

The Metal forgings are integral components in automotive manufacturing, including engine parts, transmission systems, steering and suspension components, and more. Forged components offer high strength, durability, and precision, contributing to improved vehicle

performance and safety.

The demanding oil and gas industry requires equipment capable of withstanding extreme conditions. Metal forgings play a crucial role in manufacturing valves, flanges, and other components, ensuring reliability, corrosion resistance, and high-pressure capabilities.

The metal forging market continues to witness advancements in forging techniques and equipment. Computer-controlled forging processes, such as precision forging and net shape forging, enhance efficiency, reduce material waste, and allow for complex part geometries.

With the increasing focus on fuel efficiency and sustainability, lightweight materials like aluminum and titanium are gaining popularity in the forging industry. Forging processes are adapting to accommodate these materials and ensure their strength and integrity.

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Outlook and Opportunities:

The metal forging market is expected to experience significant growth in the coming years. Factors such as increasing demand for lightweight materials, rising automotive production, and the expansion of the aerospace and defense sectors will drive market growth. Furthermore, the incorporation of digital technologies like artificial intelligence and machine learning will revolutionize the forging process, optimizing material usage, reducing waste, and improving overall efficiency.

Metal forging remains an indispensable manufacturing process, offering exceptional strength, durability, and precision for a wide range of industries. With ongoing technological advancements and the adoption of lightweight materials, the metal forging market is poised for continued growth and innovation. As the demand for high-quality forged components rises, forging companies will play a crucial role in shaping the industries of the future with their expertise and commitment to excellence.

Regional Analysis:

Region-wise, the global Metal Forging Market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (UK, France, Germany, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). In 2020, Asia-Pacific was the highest contributor to the global Metal Forging Market share, and LAMEA is anticipated to secure a leading position during the forecast period.

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