EINPRESSWIRE

Global Forged and Stamped Goods Market Soars with Aerospace and Defense Demand

The Business Research Company's Forged and Stamped Goods Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

Global Forged and Stamped Goods Market Soars with Aerospace and Defense Demand

LONDON, GREATER LONDON, UK, December 5, 2023 /EINPresswire.com/ -- The global forged and stamped goods market experiences robust growth, surging from $284.78 billion in 2022 to $306.27 billion in 2023, reflecting a substantial compound annual growth rate (CAGR) of 7.5%. Projections indicate continued expansion, with the market size expected to reach $398.11 billion by 2027, driven by a notable CAGR of 6.8%.

> The market size of forged and stamped goods is expected to grow to $398.11 billion in 2027 at a CAGR of 6.8%.”
>
> *The Business Research Company*

Aerospace and Defense Fueling Demand Surge

Anticipated growth in the demand for aircraft manufacturing, propelled by the increasing need for international and domestic air travel, coupled with rising government defense budgets, is poised to drive the demand for forged and stamped goods. The Tourism and Defense sectors play pivotal roles, with aerospace machinery sales estimated to grow by 10.15% annually from 2018 to 2022. Countries worldwide are augmenting their defense budgets to enhance crisis response capabilities, investing in technologically advanced equipment encompassing ammunition, aircraft, and helicopters. For instance, the US Senate's allocation of $778.23 billion for 2020, a significant increase from $734.34 billion in 2019, underscores this trend. The surge in defense budgets and increased production of commercial aircraft are anticipated to propel the demand for forged metal components, fostering overall growth in the forged and stamped goods market.

Explore the Global Forged And Stamped Goods Market with a Detailed Sample Report:
https://www.thebusinessresearchcompany.com/sample.aspx?id=3572&type=smp

Key Market Players Shaping the Industry Landscape

Major players influencing the dynamics of the forged and stamped goods market include ArcelorMittal S.A, Berkshire Hathaway Inc., Thyssenkrupp AG, American Axle & Manufacturing Inc., Kobe Steel Ltd., Bharat Forge Limited, Illinois Tool Works Inc., Fine Sinter Co. Ltd., CITIC Heavy Industries Co.Ltd., and Allegheny Technologies Incorporated.

Innovation in Metal Forging: The Rise of Additive Manufacturing Technologies

Metal forgers are increasingly integrating additive manufacturing technologies to provide customers with customized designs. The adoption of 3D technology in forging strikes a balance between customization, personalization, efficiency, and waste reduction. This technology offers advantages such as the creation of intricate shapes and designs with minimal material loss. Pioneering companies employing additive/3D manufacturing technology include Alcoa and Bharat Forge.

Regional Dominance and Market Segmentation

In 2022, the Asia-Pacific region claimed the largest share in the forged and stamped goods market, with Western Europe securing the second-largest position. The global forged and stamped goods market analysis report comprehensively covers regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Market Segmentation Details

The global forged and stamped goods market is segmented -

- By Type: Iron and Steel Forged Goods, Nonferrous Forged Goods, Custom Roll Formed Goods, Powder Metallurgy Parts, Metal Crown, Closure, and Other Metal Stamped Goods
- By End User Industry: Automotive, Construction, Food and Beverage Packaging, Machinery, Metal Products, Other End User Industries

Access the Complete Report for In-Depth Analysis:
https://www.thebusinessresearchcompany.com/report/forged-and-stamped-goods-global-market-report

Forged And Stamped Goods Global Market Report 2023 from TBRC covers the following information:

- Market size date for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Forged And Stamped Goods Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on forged and stamped goods market size, forged and stamped goods market drivers and trends, forged and stamped goods market major players, forged and stamped goods market competitors' revenues, forged and stamped goods market positioning, and market growth across geographies. The forged and stamped goods market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

Browse Through More Similar Reports By The Business Research Company:

Aerospace Forging Global Market Report 2023
https://www.thebusinessresearchcompany.com/report/aerospace-forging-global-market-report

Metal Forging Global Market Report 2023
https://www.thebusinessresearchcompany.com/report/metal-forging-global-market-report

Isothermal Forging Global Market Report 2023
https://www.thebusinessresearchcompany.com/report/isothermal-forging-global-market-report

About The Business Research Company
The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database
The Global Market Model, The Business Research Company’s flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information
The Business Research Company
Europe: +44 207 1930 708
Asia: +91 8897263534
Americas: +1 315 623 0293
Email: info@tbrc.info

Check out our:

LinkedIn: https://in.linkedin.com/company/the-business-research-company
Twitter: https://twitter.com/tbrc_info
Facebook: https://www.facebook.com/TheBusinessResearchCompany
YouTube: https://www.youtube.com/channel/UC24_fI0rV8cR5DxlCpgmyFQ
Blog: https://blog.tbrc.info/
Healthcare Blog: https://healthcareresearchreports.com/
Global Market Model: https://www.thebusinessresearchcompany.com/global-market-model

Oliver Guirdham
The Business Research Company
+44 20 7193 0708
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/672954975