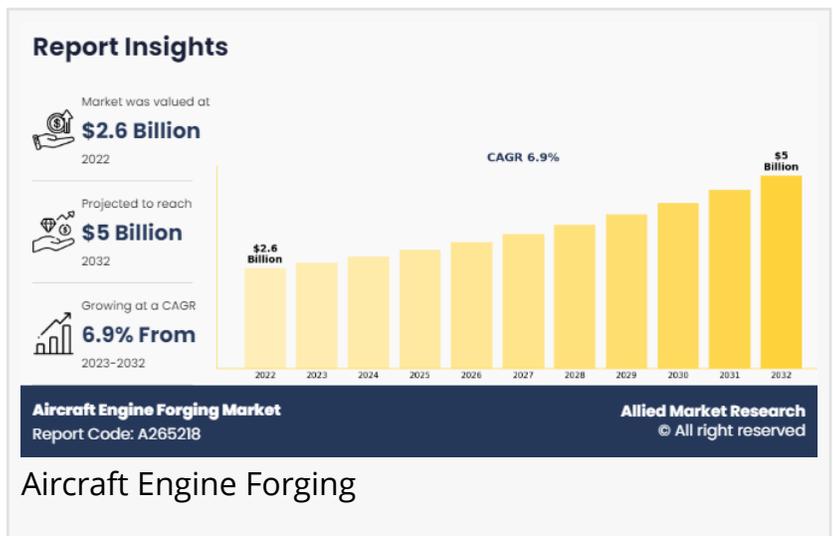


Aircraft Engine Forging Market Set to Surge to \$5 Billion by 2032 with a 6.9% CAGR - Industry Report

PORTLAND, OREGAON, UNITED STATES, May 23, 2024 /EINPresswire.com/ -- [Aircraft Engine Forging Market](#) Share, Size, Competitive Landscape and Trend Analysis Report by Type, by Material, by Aircraft Type : Global Opportunity Analysis and Industry Forecast, 2023-2032.

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The global [aircraft engine forging market size](#) was valued at \$2.6 billion in 2022, and is projected to reach \$5 billion by 2032, growing at a CAGR of 6.9% from 2023 to 2032.

There is a growing trend toward the use of lightweight materials in aircraft engine components to improve fuel efficiency and reduce emissions. Forged components made from materials such as titanium, aluminum, and advanced alloys are increasingly favored for their high strength-to-weight ratios, contributing to overall weight reduction in aircraft engines. Aircraft engine forging manufacturers are increasingly adopting advanced manufacturing technologies such as additive manufacturing (3D printing), computer numerical control (CNC) machining, and advanced simulation tools. These technologies enable the production of complex geometries, reduce lead times, and enhance the overall efficiency of the forging process.

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Sustainability is becoming a significant focus in the aerospace industry, driving initiatives to reduce environmental impact throughout the supply chain. Aircraft engine forging companies are exploring sustainable manufacturing practices, including the use of recycled materials, energy-efficient processes, and waste reduction strategies, to align with industry-wide sustainability goals.

Increase in air travel and air traffic over the years has been driven by several factors, including economic growth, globalization, urbanization, increase in disposable incomes, and advancements in air transportation infrastructure and technology. With the global population expanding and more people entering the middle class, there is a growing demand for air travel. Passengers are increasingly choosing air transportation for both domestic and international travel due to its speed, convenience, and affordability, driving the need for more aircraft. To meet the growing demand for air travel, airlines globally are expanding their fleets by ordering new aircraft from manufacturers such as Boeing and Airbus. Each new aircraft requires many components, including engines with forged components, to power them. This surge in aircraft orders directly translates to increased demand for aircraft engine forging.

Moreover, governments and aviation authorities worldwide are investing in improving regional connectivity by expanding airport infrastructure, opening new routes, and promoting tourism. This focus on regional connectivity stimulates demand for regional aircraft, which rely on forged engine components to power their engines. Emerging economies in regions such as Asia-Pacific, Latin America, and Africa are experiencing rapid economic growth and urbanization. As a result, there is an increasing demand for air travel within and between these regions. Aircraft engine forging companies stand to benefit from this growth as airlines in emerging markets expand their fleets to meet rising passenger demand.

For more information on the aircraft engine forging market, visit : <https://www.alliedmarketresearch.com/aircraft-engine-forging-market/purchase-options>

The aircraft engine forging market is expected to grow significantly over the next few years, driven by the increasing demand for aircraft and the need for more efficient and reliable engines.

The invasion of Ukraine by Russia on February 24, 2022, triggering the Russo-Ukrainian war that began in 2014, is expected to have potential implication for the aircraft engine forging market. Ukraine is a significant producer of titanium, a vital material used in aircraft engine forgings. Any disruption in the supply chain due to the conflict could result in titanium shortages, impacting the production of engine components. For example, as highlighted in KPMG's Aerospace & Defence Outlook 2023, concerns about titanium shortages have been identified as a key supply chain issue in the aerospace industry.

Furthermore, the conflict may create geopolitical instability, potentially disrupting global trade and investment flows. Uncertainty in the geopolitical landscape could erode investor confidence and influence business decisions, including investments in aircraft engine forging facilities and research and development activities. In addition, economic sanctions imposed on Russia, Ukraine, or both could have cascading effects on the global economy. Reduced trade increased financial market volatility, and fluctuations in currency exchange rates may affect the cost of raw materials, transportation, and other operational expenses for companies operating in the aircraft engine forging market.

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By type, the closed die forging segment is anticipated to exhibit significant growth in the near future.

By material, the titanium segment is anticipated to exhibit significant growth in the near future.

By aircraft type, the military kg segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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