

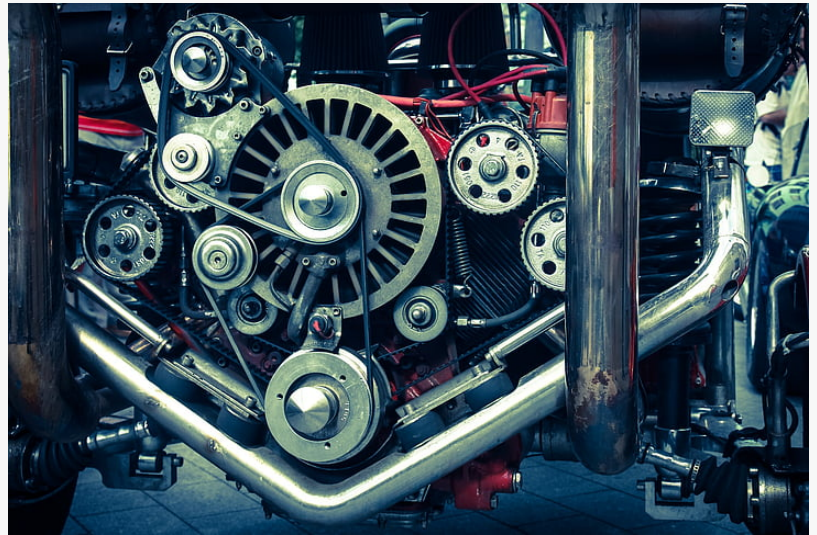
Worldwide Sales of Forged Automotive Gears are Forecasted to Rise at 5.1% and Reach US\$ 16.05 Billion by 2034 - Fact.MR

Advanced Forged Automotive Components Gaining Traction Due to Their Low Weight and Durability

ROCKVILLE PIKE, MD, UNITED STATES, May 29, 2024 /EINPresswire.com/ -- Fact.MR, a market research and competitive intelligence provider, reveals that [the global forged automotive component market](#) is projected to be valued at US\$ 51.3 billion in 2024 and is forecasted to reach US\$ 82.78 billion by the end of 2034.

The market is characterized by the production of components through the forging process. Forging involves shaping metal by applying compressive force using a hammer or a die. This manufacturing technique is crucial for producing high-strength and durable automotive components that withstand the demanding conditions of vehicles.

The market is witnessing a trend towards the adoption of advanced materials, including high-strength alloys and composite materials. These materials enhance the performance characteristics of forged components, making them lighter and stronger. The use of advanced materials aligns with the industry's emphasis on light weighting for improved fuel efficiency and overall vehicle performance.



Forged Automotive Components Industry Analysis



Forged Automotive Component Market

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Smart forging technologies, incorporating computer-aided design (CAD) and simulation tools, are gaining prominence. These technologies enable precise modeling, simulation, and optimization of the forging process. The integration of smart technologies enhances the efficiency of forging operations, reduces lead times, and contributes to the production of components with higher accuracy and consistency.

With the increasing adoption of electric vehicles, there is a trend towards customization of forged components to meet the specific requirements of EV drivetrains. This includes components optimized for high torque and efficiency.

Key Takeaways from Market Study

Global demand for forged automotive components is projected to increase at a CAGR of 4.9% from 2024 to 2034. Sales of forged automotive components in the United States are estimated at US\$ 11.4 billion for 2024. High-performance vehicles, stringent safety standards, and the pursuit of innovative materials are contributing to healthy demand growth for forged automotive parts in Germany. The market in Japan is forecasted to reach US\$ 6.66 billion by 2034-end.

“Stringent safety standards and regulatory requirements in the automotive sector are driving the demand for forged auto components with high structural integrity,” says a Fact.MR analyst.

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Competitive Landscape

Some of the leading manufacturers of forged automotive components are American Axle and Manufacturing Inc., Bharat Forge Limited, Dana Limited, ThyssenKrupp AG, CIE Automotive, NTN Corporation, and Meritor Inc. Key market players are leveraging their expertise in forging technologies, global presence, and strategic partnerships to maintain market leadership. Leading companies are continuously investing in research and development activities to introduce cutting-edge products with improved performance characteristics. By staying at the forefront of technological advancements and ensuring efficient operations, key market players are navigating market dynamics and sustaining their competitive edge.

Country-wise Analysis

The forged automotive component market in the US, Germany, and Japan is experiencing strong growth driven by several key factors. A focus on excellence in car manufacturing across these regions creates a demand for high-quality, high-strength components. This aligns perfectly with

the inherent advantages of forged parts, which offer superior strength-to-weight ratio and durability.

Further, factors like the push for lightweight vehicles, advancements in forging technology, and a growing emphasis on sustainability are all contributing to market expansion. The lightweight nature of forged components helps carmakers meet fuel efficiency standards, while their durability and recyclability align with eco-conscious manufacturing practices.

The forging industry is embracing a tech revolution. Integration of computer-aided design (CAD) and simulation tools alongside automated processes are transforming traditional methods. This not only streamlines operations and cuts costs, but also unlocks the creation of high-quality forged components.

CAD technology empowers precise digital design, allowing manufacturers to craft detailed 3D models of components. These models then undergo rigorous simulations before production, ensuring forged parts meet exact specifications right from the start.

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[Motor Soft Starter Market](#): The global market for motor soft starters is forecast to grow steadily at a 6% CAGR from 2023 to 2033, reaching an estimated value of US\$3.6 billion by 2033. This growth is driven by the widespread use of induction motors, known for their reliability and efficiency. Induction motors make up a significant 70% of all motors used in modern industries.

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