

Metal Forging Market Size to Surpass US\$ 140.5 Billion by 2032, exhibiting a CAGR of 5.73%

The global metal forging market size reached US\$ 85.1 Billion in 2023.

BROOKLYN, NY, UNITED STATES, July 1, 2024 /EINPresswire.com/ -- The latest report by IMARC Group, titled "Metal Forging Market: Global Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2024-2032," offers a comprehensive analysis of the metal forging market. The report also includes competitor and regional analysis, along with a breakdown of segments within the industry.



Metal Forging Market

The [global metal forging market size reached US\\$ 85.1 Billion in 2023](#). Looking forward, IMARC Group expects the market to reach US\$ 140.5 Billion by 2032, exhibiting a growth rate (CAGR) of 5.73% during 2024-2032.

Metal Forging Market Trends:

The global market is majorly driven by the increasing demand from industries such as automotive, aerospace, oil & gas, and construction. Technological advancements in forging techniques and equipment have enhanced the efficiency, quality, and flexibility of metal forging processes. Innovations such as computer numerical control (CNC) forging machines, automated forging lines, and advanced die materials have optimized production processes, reduced lead times, and minimized material waste, thus increasing the market attractiveness for manufacturers and end-users.

Moreover, the emphasis on lightweight materials and fuel efficiency in automotive and aerospace sectors has propelled the demand for forged components. Forged metals offer superior mechanical properties and durability compared to cast or machined alternatives, making them preferred choices for critical applications in these industries.

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Metal Forging Market Scope and Growth Analysis:

The global metal forging market encompasses a diverse range of metals and alloys, including steel, aluminum, titanium, and nickel-based alloys, used to manufacture components such as crankshafts, connecting rods, gears, valves, and turbine blades. Market analysis reveals a competitive landscape with key players investing in capacity expansion, technological innovation, and strategic partnerships to cater to growing industry demands. Distribution channels include direct sales to original equipment manufacturers (OEMs), distributors, and aftermarket suppliers across various regions. Regional factors such as industrialization, infrastructure development, and economic growth influence market dynamics and growth opportunities for metal forging companies.

Looking ahead, the global metal forging market is poised for continued growth, driven by industrialization trends, advancements in manufacturing technologies, and the increasing adoption of forged components in critical applications. The market's ability to offer sustainable, cost-effective solutions for high-performance parts underscores its essential role in supporting diverse industries and global economic development.

Explore Full Report with Table of Contents: <https://www.imarcgroup.com/metal-forging-market>

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- Arconic Corp.
- ATI
- Bharat Forge Ltd.
- Bruck GmbH
- China First Heavy Industries
- Ellwood Group Inc.
- Jiangyin Hengrun Heavy Industries Co. Ltd.
- Nippon Steel Corp.
- Precision Castparts Corp.
- Kovárna Viva
- Larsen & Toubro Limited
- Scot Forge
- Thyssenkrupp AG

Metal Forging Market Segmentation:

Our report has categorized the market based on region, raw material and application.

Breakup by Raw Material:

- Carbon Steel
- Alloy Steel
- Aluminum
- Magnesium
- Stainless Steel
- Titanium
- Others

Breakup by Application:

- Automotive
- Aerospace
- Oil and Gas
- Construction
- Agriculture
- Others

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the report:

- Market Performance (2018-2023)
- Market Outlook (2024-2032)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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