

# Aircraft Engine Forging Market Update 2024 : Projected to Exhibit USD 5 Billion Revenue by 2032 , Claims AMR

*In-depth analysis of the Aircraft Engine Forging market segmentation assists to determine the prevailing market opportunities.*

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The aircraft engine forging industry size was valued at \$2.6 billion in 2022, and is estimated to garner \$5 billion by 2032, growing at a CAGR of 6.9% from 2023 to 2032.”

*Allied Market Research*

WILMINGTON, DE, UNITED STATES, December 12, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, “[Aircraft Engine Forging Market](#) by Type (Closed Die Forging and Open Die Forging), Material (Aluminum, Titanium, Nickel-Based Superalloys, Steel Alloys, and Others), and [Aircraft](#) Type (Commercial and Military): Global Opportunity Analysis and Industry Forecast, 2023–2032”.

According to the report, the global [aircraft engine forging](#) industry size generated \$2.6 billion in 2022 and is

anticipated to generate \$5.0 billion by 2032, witnessing a CAGR of 6.9% from 2023 to 2032.

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## Prime Determinants of Growth

Growth of the global aircraft engine forging market is driven by factors such as rise in air traffic, increase in aircraft production and deliveries, and government support and initiatives to promote the aviation industry. However, high energy consumption, high costs, and adoption of Additive Manufacturing (AM) hamper the market growth. On the contrary, advancement in technology and material science and demand for lightweight engine components are expected to offer remunerative opportunities for the expansion of the aircraft engine forging market during the forecast period.

Segments Covered Type, Material, Aircraft Type, And Region.

Drivers Rise In Air Traffic

## Increase In Aircraft Production and Deliveries

Government Support and Initiatives to Promote the Aviation Industry  
Opportunities Advancement In Technology and Material Science

Demand For Lightweight Engine Components  
Restrains High Energy Consumption and High Costs

Adoption Of Additive Manufacturing  
Impact of Russia-Ukraine War Scenario on Aircraft Engine Forging Industry

The Russia-Ukraine war is expected to potentially impact the aircraft engine forging market. Ukraine is a significant producer of titanium, a crucial material used in aircraft engine forgings. Any disruption in the supply chain due to the conflict could lead to shortages of titanium, affecting the production of engine components. For instance, according to KPMG's Aerospace & Defence Outlook 2023, titanium shortages have been identified as one of the top supply chain concerns in the aerospace industry.

The conflict may lead to geopolitical instability, which could disrupt global trade and investment flows. Uncertainty in the geopolitical landscape can dampen investor confidence and affect business decisions, including investment in aircraft engine forging facilities and research and development activities. Moreover, the economic sanctions imposed on Russia or Ukraine, or both, can have ripple effects on the global economy. Reduced trade, financial market volatility, and currency fluctuations can impact the cost of raw materials, transportation, and other operational expenses for companies in the aircraft engine forging market.

Recent Advancements in the Aircraft Engine Forging Sector Highlight Significant Industry Developments

**Strategic Acquisitions and Investments:** In January 2024, Safran's acquisition of Aubert & Duval, coupled with Airbus' \$80 million investment in advanced forging technology, underscores a strategic move towards decarbonization in aerospace, energy, and defense sectors.

**Technological Upgrades:** Airbus' procurement of a cutting-edge 60 MN hydraulic closed-die forging press from SMS group in France promises precise forging capabilities for turbine disks, shafts, and structural components, enhancing manufacturing efficiency and product quality.

**Collaborative Ventures:** HAL, a prominent defense PSU, initiated a Memorandum of Understanding (MoU) with Safran Aircraft Engines in October 2023. This collaboration targets ring forging manufacturing for commercial engines, particularly for Leading Edge Aviation Propulsion (LEAP) engines, elevating industrial cooperation in forging production for renowned aircraft models like the Airbus A320 Neo family and Boeing 737 Max.

Acquisition Completion: In April 2023, Airbus, Safran, and Tikehau Capital concluded the acquisition of Aubert & Duval from Eramet. Aubert & Duval's role as a critical supplier of parts and materials to aerospace, defense, nuclear, and medical industries underscore its significance in the global market landscape.

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The closed die forging segment to maintain its leadership status during the forecast period.

By type, the closed die forging segment held the highest market share in 2022, accounting for more than two-third of the global aircraft engine forging market revenue, and is estimated to maintain its leadership status during the forecast period, as there is rise in the utilization of closed die forging for manufacturing critical components of aircraft engines due to its ability to produce high-strength, lightweight parts. Moreover, the closed die forging segment is projected to attain the highest CAGR of 7.1% from 2023 to 2032, owing to continuous advancements in material science, such as the development of high-strength alloys.

The aluminum segment to maintain its leadership status during the forecast period.

By material, the aluminum segment held the highest market share in 2022, accounting for more than one-fourth of the global aircraft engine forging market revenue and is estimated to maintain its leadership status during the forecast period as airlines and military forces continuously seek ways to improve fuel efficiency and increase payload capacity. Thus, there is a growing preference for lightweight aluminum forged parts in aircraft engines. Moreover, the titanium segment is projected to attain the highest CAGR of 8.7% from 2023 to 2032, owing to increase in use of titanium forging for exceptional strength-to-weight ratio, making it an ideal material for critical engine components where high performance and reliability are required.

The commercial segment to maintain its lead position during the forecast period

By aircraft type, the military segment accounted for the largest share in 2022, accounting for more than two-third of the global aircraft engine forging market revenue and is estimated to maintain its lead status during the forecast period owing to increase in air passenger traffic, driven by factors such as economic growth, rise in disposable incomes, and increasing globalization. Moreover, the military segment is projected to attain the highest CAGR of 7.7% from 2023 to 2032, owing to investment in the modernization of their military aircraft fleets, and rise in the defense budgets in various countries.

North America to maintain its dominance by 2032

Region-wise, North America held the highest market share in terms of revenue in 2022,

accounting more than one-third of the aircraft engine forging market revenue and is expected to dominate the market during the forecast period, owing to the presence of some of the leading aerospace companies, and constant research and development to enhance manufacturing processes for the aircraft components in the region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 8.9% from 2023 to 2032, owing to increased air travel demand, and the government support and incentives for aerospace research.

Highlighted key points from the report:

**Comprehensive Coverage:** The aircraft engine forging market analysis spans over 16 countries, offering a detailed breakdown of value (\$million) across the forecast period of 2022-2032.

**Rigorous Research Methodology:** The study amalgamates high-quality data, expert opinions, and thorough research, ensuring a well-rounded perspective of the global market. Stakeholders are empowered to make informed decisions to drive substantial growth.

**Extensive Data Review:** With a meticulous approach, the research delved into over 3,700 product catalogs, annual reports, industry descriptions, and various resources from key industry players. This exhaustive review enhances understanding and insights into market dynamics.

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<https://www.alliedmarketresearch.com/aircraft-engine-forging-market/purchase-options>

Leading Market Players: -

Precision Castparts Corp.

Canton Drop Forge

ATI Inc.

Mettis Group

Alcoa

SIFCO Industries

Consolidated Industries, Inc.

voestalpine BÖHLER Aerospace GmbH & Co KG

Forgital Group

Safran

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