

Metal Forging Market Forecasted to Achieve US \$144.29 Billion by 2029

The Business Research Company's Metal Forging Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, October 21, 2025

/EINPresswire.com/ -- How Big Is The Metal Forging Market In 2025?

The dimension of the metal forging market has robustly expanded in the past few years. It is projected to escalate from \$101.04 billion in 2024 to \$107 billion in 2025, boasting a compound annual growth rate (CAGR) of 5.9%. The increase during the historical timeframe can be accredited to the surge in the automobile sector, progression in the aerospace industry, ventures

in oil and gas exploration, defense and military applications, railway and transport systems, as well as the globalization of supply chains.



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Expectations are high for robust expansion of the metal forging market in the coming years, with the market forecasted to surge to \$144.29 billion by 2029, maintaining a compound annual growth rate (CAGR) of 7.8%. This positive outlook for the forecast period is linked to factors such as the growing use of lighter materials, the upsurge in the production of electric vehicles, infrastructure development in budding markets, proliferation of wind and

solar energy industries, and worldwide commitment to achieving carbon neutrality. The forecast period is also set to witness significant trends such as the application of closed-die forging technology, the incorporation of industry 4.0 technologies, the adoption of eco-friendly forging methods, research and development partnerships, and specialized services for the defense and aerospace sectors in the defense realm.

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What Are The Key Driving Factors For The Growth Of The Metal Forging Market?

Accelerated expansion in the realm of the construction industry is projected to stimulate the progress of the metal forging market in the future. Construction involves the creation, alteration, renovation, destruction, or improvement of a public infrastructure facility, including various public buildings, or other public enhancements to real estate. The industry is heavily dependent on forged metal commodities like steel beams, columns, and other elemental pieces necessary for creating robust and enduring structures that can resist environmental pressures and fulfill safety regulations. For instance, a report from The Office for National Statistics, a UK-based statistical organization, revealed that the total new construction output increased by 15.8% in 2022, reaching an all-time high worth of £132,989 million (\$172,401 million). This surge in the construction sector is thus fueling the expansion of the metal forging market.

Who Are The Key Players In The Metal Forging Industry?

Major players in the Metal Forging include:

- Allegheny Technologies Incorporated
- Bharat Forge Ltd.
- Ellwood Group Inc.
- Thyssenkrupp AG
- Bruck GmbH
- Nippon Steel Corp.
- Precision Castparts Corp.
- Larsen & Toubro Ltd.
- Japan Casting and Forging Corp.
- China First Heavy Industries Co. Ltd.

What Are The Major Trends That Will Shape The Metal Forging Market In The Future?

The rising trend of automation in metal forging systems is catching the attention of the market. Big players in the market are focusing on developing unique products using automatic processing machinery such as induction forging, computer-controlled forging tools, automatic commands, and remote free forging hammers control to maintain their market standing. For instance, in January 2023, Strojmetal, an aluminum chassis parts manufacturer based in the Czech Republic, with applications in the powertrain and battery housing sectors, launched its fully automated aluminum forging line. The line is equipped with an array of modern technologies, including a completely automated loading and unloading system, robots for moving and transferring parts, as well as an advanced control system for real-time monitoring and optimising the forging process. Furthermore, the line is designed for high adaptability, with the capacity to produce an assortment of different parts and handle various types of aluminum alloys.

What Segments Are Covered In The Metal Forging Market Report?

The metal forging market covered in this report is segmented –

- 1) By Type: Closed-Die Forging, Open-Die Forging, Ring Rolling

2) By Raw Material: Carbon Steel, Alloy Steel, Aluminum, Magnesium, Stainless Steel, Titanium, Other Raw Materials

3) By End-User: Automotive, Defense And Aerospace, Shipbuilding, Power Industry, Oil And Gas, Other End User

Subsegments:

1) By Closed-Die Forging: Precision Forgings, Multi-Stage Forgings, Cold Closed-Die Forging

2) By Open-Die Forging: Upset Forging, Flat Forging, Radial Forging

3) By Ring Rolling: Seamless Ring Rolling, Welded Ring Rolling, Specialty Ring Rolling

View the full metal forging market report:

<https://www.thebusinessresearchcompany.com/report/metal-forging-global-market-report>

Which Region Is Expected To Lead The Metal Forging Market By 2025?

In 2024, Asia-Pacific led as the dominant region in the metal forging market. The report covered various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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