

Forged Automotive Components Market to Reach US\$ 74.3 Billion by 2033, Growing at a 5.0% CAGR

Rising EV adoption and advanced manufacturing technologies drive growth in the global forged automotive components market.

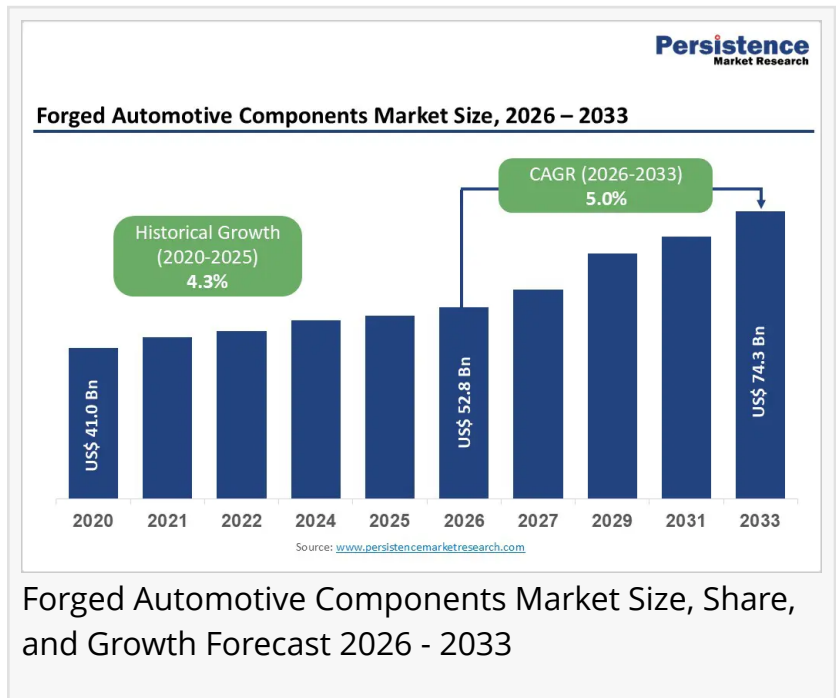
BRENTFORD, LONDON, UNITED KINGDOM, March 10, 2026

[/Einpresswire.com/](https://www.einpresswire.com/) -- The global [forged automotive components market](#) is witnessing significant transformation driven by evolving automotive technologies and increasing demand for high-performance vehicles. Forged components, known for their superior strength, durability, and reliability, are increasingly being adopted across the automotive sector. The market

encompasses a wide range of products, including crankshafts, connecting rods, gears, and other critical engine and drivetrain components. With stringent safety regulations and the rising emphasis on fuel efficiency, forged components are becoming an integral part of modern vehicle manufacturing.

According to Persistence Market Research, the global forged automotive components market is expected to be valued at US\$ 52.8 billion in 2026 and is projected to reach US\$ 74.3 billion by 2033, registering a CAGR of 5.0% between 2026 and 2033. The market growth is largely supported by increasing global vehicle production and the accelerating trend toward electrification. As vehicle manufacturers shift focus to high-performance and lightweight components, the demand for forged products is expected to rise steadily.

Among product segments, engine and drivetrain components remain the leading category due to their critical role in vehicle performance and safety. Geographically, Asia-Pacific is the dominant market, driven by large-scale vehicle manufacturing hubs in countries like China, India, and Japan. The region benefits from robust industrial infrastructure, a skilled workforce, and



Forged Automotive Components Market Size, Share, and Growth Forecast 2026 - 2033

strong adoption of advanced manufacturing technologies. The growth in passenger vehicle and commercial vehicle production further supports the market expansion in this region.

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Companies Covered in Forged Automotive Components Market

- ThyssenKrupp AG
- CIE Automotive
- NTN Corporation
- American Axle and Manufacturing Inc.
- Bharat Forge Limited
- Ramkrishna Forgings
- Dana Limited
- Meritor Inc.
- ZF Friedrichshafen AG
- Kalyani Group
- Om Forge
- Super Auto Forge Private Limited
- GAZ Group
- TBK Co., Ltd.
- EL FORGE LIMITED

Key Highlights from the Report

- The global forged automotive components market is valued at US\$ 52.8 billion in 2026, with a CAGR of 5.0% between 2026 and 2033.
- Rising adoption of electric vehicles and hybrid powertrains is driving demand for high-performance forged components.
- Crankshafts and connecting rods remain the leading product segments due to their crucial role in engine performance.
- Asia-Pacific dominates the market, supported by high vehicle production and technological adoption.
- Lightweight and high-strength materials are becoming preferred choices in component manufacturing.
- Stringent safety and emission regulations globally are accelerating the shift toward forged components.

Segmentation of Forged Automotive Components Industry Research

By Vehicle Type

- Heavy Commercial Vehicles
- Light Commercial Vehicles
- Passenger Vehicles

By Forging Process

- Impression Die Forging
 - o Hydraulic Presses
 - o Mechanical Presses
 - o Hammers
- Cold Forging
- Open Die Forging
- Seamless Rolled Ring Forging

By Material

- Steel
- Aluminium
- Other

By Automotive Component

- Connecting rods
- Injectors
- Gears
- Crankshafts
- Axles
- Bearings
- Pistons
- Steering Knuckles
- CV Joints
- Others

By Application

- Power Train Components
- Chassis Components
- Transmission Parts
- Other Parts

By Regions

- North America

- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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Regional Insights

Asia-Pacific holds the largest share in the forged automotive components market, primarily due to the concentration of major vehicle manufacturing hubs in China, India, and Japan. Rapid industrialization, technological advancements in forging, and high domestic demand for automobiles contribute to the market dominance in this region. Manufacturers in this region are also investing in R&D to meet evolving consumer demands for lightweight and high-performance components.

North America and Europe represent mature markets with steady demand, driven by stringent safety regulations, technological upgrades in vehicles, and replacement part markets. While growth rates in these regions are relatively slower than in Asia-Pacific, increasing electrification and adoption of high-strength forged components provide lucrative opportunities.

Market Drivers

The primary growth driver for the forged automotive components market is the rising global vehicle production and the increasing focus on electrification. Vehicle manufacturers are increasingly opting for forged components to enhance engine performance, reduce weight, and improve fuel efficiency. The shift to hybrid and electric powertrains has further emphasized the need for high-strength, lightweight components capable of handling higher torque and energy density.

Additionally, advancements in forging technology, such as precision forging and closed-die forging, have improved production efficiency, reduced waste, and ensured consistent product quality. These technological improvements allow manufacturers to meet stringent quality and performance standards, further fueling the adoption of forged automotive components across multiple vehicle segments.

Market Opportunities

The growing adoption of electric vehicles presents significant opportunities for the forged automotive components market. Electric powertrains require high-strength components for motors, gear systems, and structural parts, increasing demand for precision-forged products. Additionally, emerging markets in Southeast Asia, Latin America, and Africa offer expansion

potential due to increasing vehicle production and industrialization.

Manufacturers are also exploring advanced materials such as titanium and high-strength aluminum alloys to cater to performance-oriented vehicles. Strategic collaborations between component manufacturers and automotive OEMs can further enhance product development and market reach. These opportunities collectively support long-term growth and sustainability in the forged automotive components market.

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Recent Developments:

- March 2025: Bharat Forge Limited expanded its EV-focused forged component production line.
- January 2026: Thyssenkrupp AG launched a high-strength aluminum forging facility to meet light-weighting requirements.

Future Opportunities and Growth Prospects

The forged automotive components market is poised for sustained growth driven by technological innovations, the rise of electric vehicles, and increasing adoption of lightweight and high-strength materials. Emerging markets and industrial expansion in developing regions will continue to create new revenue streams. Manufacturers focusing on R&D, material innovation, and strategic partnerships are likely to gain competitive advantage in this rapidly evolving market. With a projected CAGR of 5.0% from 2026 to 2033, the market is set to achieve a valuation of US\$ 74.3 billion, reflecting both resilience and adaptability in the automotive landscape.

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