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Aircraft Engine Forging Market By Type (Closed Die Forging, Open Die Forging), By Material (Aluminum, Titanium, Nickel, Steel Alloys, Others), By Aircraft Type (Commercial, Military): Global Opportunity Analysis and Industry Forecast, 2023-2032

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Abstracts

The global aircraft engine forging market size was valued at $2.6 billion in 2022, and is projected t%li%reach $5 billion by 2032, growing at a CAGR of 6.9% from 2023 t%li%2032.

Aircraft engine forging refers t%li%the manufacturing process of shaping metal materials, typically high-strength alloys such as titanium, aluminum, and steel, int%li%complex and precision-engineered components used in aircraft engines. This process involves subjecting metal billets or ingots t%li%high temperatures and pressure within a die t%li%achieve the desired shape and properties of the final component. By utilizing techniques such as closed die forging, the metal is compressed and shaped t%li%exact specifications, ensuring high strength, durability, and resistance t%li%the extreme conditions encountered in aircraft engines, such as high temperatures, pressure, and mechanical stress.

Closed die forging, als%li%referred t%li%as impression die forging, is a metal forming technique utilized t%li%shape metal materials int%li%intricate and precise components. In this process, tw%li%or more dies, or molds, encase the workpiece, typically a metal billet or ingot. These dies are engineered t%li%endure high temperatures and pressures. Closed die forging facilitates the production of components with stringent tolerances and complex geometries, ensuring a precise fit and optimal functionality

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within aircraft engines. Through controlled deformation and grain flow, closed die forging enhances mechanical properties such as strength, toughness, and fatigue resistance, surpassing those of cast or machined components.

This method als%li%promotes efficient material usage, minimizing waste and maximizing material utilization, particularly advantageous for costly materials such as titanium and nickel alloys. Despite potentially high initial tooling costs, closed die forging yields long-term cost savings due t%li%its heightened productivity, reduced material waste, and improved material properties, rendering it financially viable for crafting high-performance aerospace components. As the aerospace sector continues t%li%emphasize lightweighting, performance, and efficiency in aircraft engines, closed die forging is anticipated t%li%assume a pivotal role in the market.

Moreover, rise in global population, urbanization, and disposable incomes have increased the demand for air travel, especially in emerging markets. T%li%accommodate this demand, commercial airlines are expanding their fleets, creating a need for new aircraft engines and forged engine components. In addition, airlines are replacing older, less fuel-efficient aircraft with newer models featuring advanced engines, driven by the necessity t%li%cut operating costs and adhere t%li%environmental regulations. This trend of fleet modernization further boosts the demand for forged engine components that are optimized for enhanced performance and efficiency. Furthermore, the emergence of low-cost carriers has democratized air travel, making it more accessible t%li%a wider audience. These carriers primarily operate single-aisle aircraft that rely on forged engine components. As low-cost carriers expand their fleets t%li%cater t%li%increasing demand, they play a significant role in driving the growth of the commercial aircraft engine forging market.

The aircraft engine forging market is segmented on the basis of type, material, aircraft type, and region. On the basis of type, the market is bifurcated int%li%closed die forging and open die forging. On the basis of material, it is categorized int%li%aluminum, titanium, nickel-based superalloys, steel alloys, and others. On the basis of aircraft type, the market is classified int%li%commercial and military. On the basis of region, the market is analyzed in North America, Europe, Asia Pacific, and LAMEA.

Some major companies operating in the market include Precision Castparts Corp., Canton Drop Forge, ATI Inc., Mettis Group, Alcoa, SIFCO Industries, Consolidated Industries, Inc., voestalpine B?HLER Aerospace GmbH & C%li%KG, Forgital Group, and Safran.

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Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the aircraft engine forging market analysis from 2022 t%li%2032 t%li%identify the prevailing aircraft engine forging market opportunities.

The market research is offered along with information related t%li%key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers t%li%enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the aircraft engine forging market segmentation assists t%li%determine the prevailing market opportunities.

Major countries in each region are mapped according t%li%their revenue contribution t%li%the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global aircraft engine forging market trends, key players, market segments, application areas, and market growth strategies.

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Expanded list for Company Profiles

SWOT Analysis

Key Market Segments

By Type

Open Die Forging

Closed Die Forging

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By Material

- Aluminum
- Titanium
- Nickel
- Steel Alloys
- Others

By Aircraft Type

- Commercial
- Military

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- UK
- Germany
- France
- Russia

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Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key Market Players

Precision Castparts Corp.

Canton Drop Forge

ATI Inc.

Mettis Group

Alcoa

SIFCO Industries

Consolidated Industries, Inc.

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CHAPTER 6: AIRCRAFT ENGINE FORGING MARKET, BY AIRCRAFT TYPE

CHAPTER 7: AIRCRAFT ENGINE FORGING MARKET, BY REGION

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