

Automotive Forging Market Size, Share, and Analysis, By Vehicle Type (Passenger Cars, Light Commercial Vehicles, and Heavy Commercial Vehicles), By Material (Aluminum, Steel, and Others), By Application (Gears, Crankshaft, Pistons, Axle, Bearings, Connecting Rods, and Others), By Technology (Closed Die, Open Die, and Others), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

<https://marketpublishers.com/r/AD8B6F64E929EN.html>

Date: May 2024

Pages: 467

Price: US\$ 5,150.00 (Single User License)

ID: AD8B6F64E929EN

Abstracts

Automotive Forging Market Size, Share, and Analysis, By Vehicle Type (Passenger Cars, Light Commercial Vehicles, and Heavy Commercial Vehicles), By Material (Aluminum, Steel, and Others), By Application (Gears, Crankshaft, Pistons, Axle, Bearings, Connecting Rods, and Others), By Technology (Closed Die, Open Die, and Others), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

PRODUCT OVERVIEW

Automotive Forging Market is anticipated to exhibit a Compound Annual Growth Rate (CAGR) of 5.1% during the forecast span from 2024 to 2034. In 2023, the market size was assessed at USD 47.9 billion and is projected to reach USD 83.1 billion by the completion of 2034.

Automotive forging is a manufacturing method that shapes and forms metal components for vehicles using heat and pressure. This procedure improves the

structural integrity and mechanical properties of automobile parts by aligning the metal's grain structure, which results in increased strength and longevity. Automotive forging is widely used for the creation of various items including crankshafts, connecting rods, and gears, ensuring precision shape and uniform material density. The standard technique of automotive forging involves heating the metal to a malleable state, then pressing or hammering it into the required shape with specialized dies. Furthermore, the finished forged products have high fatigue resistance, impact strength, and better performance, which significantly contribute to the reliability and safety of automotive systems.

MARKET HIGHLIGHTS

Automotive Forging Market is projected to reach USD 83.1 billion over the forecast period, owing to the rising demand across industries for lightweight and high-strength components. Automobile manufacturers are prioritizing fuel efficiency and safety, which has resulted in increased use of forged parts such as crankshafts and connecting rods. Additionally, the global growth in car production is another factor driving market expansion. Automotive forging has significant advantages, such as increased durability, fatigue resistance, and component strength, which aligns with the industry's emphasis on satisfying high performance standards. Moreover, key competitors in the automotive forging market are investing heavily in R&D to stay competitive and improve their product offerings. Therefore, the market's growth trajectory is defined by the focus on innovation and a persistent search for advanced materials to satisfy evolving industry demands.

Automotive Forging Market Segments:

By Vehicle Type

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

By Material

Aluminium

Steel

Others

By Application

Gears

Crankshaft

Pistons

Axle

Bearings

Connecting Rods

Others

By Technology

Closed Die

Open Die

Others

MARKET DYNAMICS

Growth Drivers

Growing Demand for Lightweight Components Creates Growth Opportunities

Rising Adoption of Electric Vehicles (EVs) will Likely Result in Market Expansion

Restraint

High Initial Costs t%li%Prevent Industry Expansion

Key Players

Nippon Steel Corporation

Thyssenkrupp AG

American Axle & Manufacturing, Inc.

Precision Castparts Corp.

ATI (Allegheny Technologies Incorporated)

Bharat Forge Limited

Hirschvogel Automotive Group

Arconic Inc.

Norsk Hydr%li%ASA

Trenton Forging Company

Mahindra CIE Automotive Limited

Kalyani Group

Ellwood Group, Inc.

SIFCO Industries, Inc.

Sona BLW Precision Forgings Limited

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

Contents

1. EXECUTIVE SUMMARY

- 1.1. Regional Market Share
- 1.2. Business Trends
- 1.3. Automotive Forging Market: COVID-19 Outbreak
- 1.4. Regional Trends
- 1.5. Segmentation Snapshot

2. RESEARCH METHODOLOGY

- 2.1. Research Objective
- 2.2. Research Approach
- 2.3. Data Sourcing and Methodology
- 2.4. Primary Research
- 2.5. Secondary Research
 - 2.5.1. Paid Sources
 - 2.5.2. Public Sources
- 2.6. Market Size Estimation and Data Triangulation

3. MARKET CHARACTERISTICS

- 3.1. Market Definition
- 3.2. Automotive Forging Market: COVID-19 Impact
- 3.3. Key Segmentations
- 3.4. Key Developments
- 3.5. Allied Industry Data

4. AUTOMOTIVE FORGING MARKET – INDUSTRY INSIGHTS

- 4.1. Industry Segmentation
- 4.2. COVID-19 overview on world economy
- 4.3. Industry ecosystem Channel analysis
- 4.4. Innovation & Sustainability

5. MACROECONOMIC INDICATORS

6. RECENT DEVELOPMENTS

7.MARKET DYNAMICS

- 7.1. Introduction
- 7.2.Growth Drivers
- 7.3.Market Opportunities
- 7.4. Market Restraints
- 7.5.Market Trends

8. RISK ANALYSIS

9. MARKET ANALYSIS

- 9.1. Porters Five Forces
- 9.2.PEST Analysis
 - 9.2.1. Political
 - 9.2.2.Economic
 - 9.2.3.Social
 - 9.2.4.Technological

10. AUTOMOTIVE FORGING MARKET

- 10.1.Overview
- 10.2. Historical Analysis (2019-2022)
 - 10.2.1. Market Size, Y-o-Y Growth (%) and Market Forecast

11.AUTOMOTIVE FORGING MARKET SIZE & FORECAST 2024A-2034F

- 11.1.Overview
- 11.2. Key Findings
- 11.3. Market Segmentation
 - 11.3.1.By Vehicle Type
 - 11.3.1.1. Passenger Cars
 - 11.3.1.1.1. By Value (USD Million) 2024-2034F
 - 11.3.1.1.2.Market Share (%) 2024-2034F
 - 11.3.1.1.3.Y-o-Y Growth (%) 2024-2034F
 - 11.3.1.2.Light Commercial Vehicles
 - 11.3.1.2.1.By Value (USD Million) 2024-2034F
 - 11.3.1.2.2. Market Share (%) 2024-2034F

- 11.3.1.2.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.1.3. Heavy Commercial Vehicles
 - 11.3.1.3.1. By Value (USD Million) 2024-2034F
 - 11.3.1.3.2. Market Share (%) 2024-2034F
 - 11.3.1.3.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.2. By Material
 - 11.3.2.1. Aluminum
 - 11.3.2.1.1. By Value (USD Million) 2024-2034F
 - 11.3.2.1.2. Market Share (%) 2024-2034F
 - 11.3.2.1.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.2.2. Steel
 - 11.3.2.2.1. By Value (USD Million) 2024-2034F
 - 11.3.2.2.2. Market Share (%) 2024-2034F
 - 11.3.2.2.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.2.3. Others
 - 11.3.2.3.1. By Value (USD Million) 2024-2034F
 - 11.3.2.3.2. Market Share (%) 2024-2034F
 - 11.3.2.3.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.3. By Application
 - 11.3.3.1. Gears
 - 11.3.3.1.1. By Value (USD Million) 2024-2034F
 - 11.3.3.1.2. Market Share (%) 2024-2034F
 - 11.3.3.1.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.3.2. Crankshaft
 - 11.3.3.2.1. By Value (USD Million) 2024-2034F
 - 11.3.3.2.2. Market Share (%) 2024-2034F
 - 11.3.3.2.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.3.3. Pistons
 - 11.3.3.3.1. By Value (USD Million) 2024-2034F
 - 11.3.3.3.2. Market Share (%) 2024-2034F
 - 11.3.3.3.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.3.4. Axle
 - 11.3.3.4.1. By Value (USD Million) 2024-2034F
 - 11.3.3.4.2. Market Share (%) 2024-2034F
 - 11.3.3.4.3. Y-o-Y Growth (%) 2024-2034F
 - 11.3.3.5. Bearings
 - 11.3.3.5.1. By Value (USD Million) 2024-2034F
 - 11.3.3.5.2. Market Share (%) 2024-2034F
 - 11.3.3.5.3. Y-o-Y Growth (%) 2024-2034F

11.3.3.6. Connecting Rods

11.3.3.6.1. By Value (USD Million) 2024-2034F

11.3.3.6.2. Market Share (%) 2024-2034F

11.3.3.6.3. Y-o-Y Growth (%) 2024-2034F

11.3.3.7. Others

11.3.3.7.1. By Value (USD Million) 2024-2034F

11.3.3.7.2. Market Share (%) 2024-2034F

11.3.3.7.3. Y-o-Y Growth (%) 2024-2034F

11.3.4. By Technology

11.3.4.1. Closed Die

11.3.4.1.1. By Value (USD Million) 2024-2034F

11.3.4.1.2. Market Share (%) 2024-2034F

11.3.4.1.3. Y-o-Y Growth (%) 2024-2034F

11.3.4.2. Open Die

11.3.4.2.1. By Value (USD Million) 2024-2034F

11.3.4.2.2. Market Share (%) 2024-2034F

11.3.4.2.3. Y-o-Y Growth (%) 2024-2034F

11.3.4.3. Others

11.3.4.3.1. By Value (USD Million) 2024-2034F

11.3.4.3.2. Market Share (%) 2024-2034F

11.3.4.3.3. Y-o-Y Growth (%) 2024-2034F

12. NORTH AMERICA AUTOMOTIVE FORGING MARKET SIZE & FORECAST 2024A-2034F

12.1. Overview

12.2. Key Findings

12.3. Market Segmentation

12.3.1. By Vehicle Type

12.3.2. By Material

12.3.3. By Application

12.3.4. By Technology

12.4. Country

12.4.1. United States

12.4.2. Canada

13. EUROPE AUTOMOTIVE FORGING MARKET SIZE & FORECAST 2024A-2034F

13.1. Overview

13.2. Key Findings

13.3. Market Segmentation

13.3.1. By Vehicle Type

13.3.2. By Material

13.3.3. By Application

13.3.4. By Technology

13.4. Country

13.4.1. Germany

13.4.2. United Kingdom

13.4.3. France

13.4.4. Italy

13.4.5. Spain

13.4.6. Russia

13.4.7. Rest of Europe (BENELUX, NORDIC, Hungary, Turkey & Poland)

14. ASIA-PACIFIC AUTOMOTIVE FORGING MARKET SIZE & FORECAST 2024A-2034F

14.1. Overview

14.2. Key Findings

14.3. Market Segmentation

14.3.1. By Vehicle Type

14.3.2. By Material

14.3.3. By Application

14.3.4. By Technology

14.4. Country

14.4.1. India

14.4.2. China

14.4.3. South Korea

14.4.4. Japan

14.4.5. Rest of APAC

15. MIDDLE EAST AND AFRICA AUTOMOTIVE FORGING MARKET SIZE & FORECAST 2024A-2034F

15.1. Overview

15.2. Key Findings

15.3. Market Segmentation

15.3.1. By Vehicle Type

- 15.3.2.By Material
- 15.3.3.By Application
- 15.3.4.By Technology
- 15.4. Country
 - 15.4.1. Israel
 - 15.4.2.GCC
 - 15.4.3.North Africa
 - 15.4.4. South Africa
 - 15.4.5.Rest of Middle East and Africa

16. LATIN AMERICA AUTOMOTIVE FORGING MARKET SIZE & FORECAST 2024A-2034F

- 16.1. Overview
- 16.2. Key Findings
- 16.3. Market Segmentation
 - 16.3.1. By Vehicle Type
 - 16.3.2.By Material
 - 16.3.3.By Application
 - 16.3.4.By Technology
- 16.4. Country
 - 16.4.1. Mexico
 - 16.4.2.Brazil
 - 16.4.3.Rest of Latin America

17. COMPETITIVE LANDSCAPE

- 17.1. Company market share, 2023
- 17.2.Key player overview
- 17.3. Key stakeholders

18. COMPANY PROFILES

- 18.1.Nippon Steel Corporation
 - 18.1.1.Company Overview
 - 18.1.2.Financial Overview
 - 18.1.3.Key Product; Analysis
 - 18.1.4.Company Assessment
 - 18.1.4.1.Product Portfolio

- 18.1.4.2. Key Clients
- 18.1.4.3. Market Share
- 18.1.4.4. Recent News & Development (Last 3 Yrs.)
- 18.1.4.5. Executive Team
- 18.2. Thyssenkrupp AG
- 18.3. American Axle & Manufacturing, Inc.
- 18.4. Arconic Inc.
- 18.5. Precision Castparts Corp.
- 18.6. ATI (Allegheny Technologies Incorporated)
- 18.7. Bharat Forge Limited
- 18.8. Mahindra CIE Automotive Limited
- 18.9. Kalyani Group
- 18.10. Hirschvogel Automotive Group
- 18.11. Norsk Hydro ASA
- 18.12. Trenton Forging Company
- 18.13. Ellwood Group, Inc.
- 18.14. SIFCO Industries, Inc.
- 18.15. Sona BLW Precision Forgings Limited
- 18.16. Other Prominent Players

19. APPENDIX

20. CONSULTANT RECOMMENDATION

I would like to order

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