

Global Electric Vehicle Forgings Market 2023 by Manufacturers, Regions, Type and Application, Forecast to 2029

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Abstracts

According to our (Global Info Research) latest study, the global Electric Vehicle Forgings market size was valued at USD 7403.9 million in 2022 and is forecast to a readjusted size of USD 20540 million by 2029 with a CAGR of 15.7% during review period.

Electric Vehicle Forgings refer to specially designed metal components that are manufactured through the process of forging for use in electric vehicles (EVs). Forging is a manufacturing process that involves heating metal to a high temperature and then applying pressure or impact to shape it into a specific form.

Growing Demand for Electric Vehicles: The global demand for electric vehicles continued to rise, driven by environmental concerns, government incentives, and improvements in EV technology. As the EV market expands, the demand for forgings used in electric vehicle components is expected to increase.

Lightweighting and Material Innovations: EV manufacturers focus on lightweighting to improve energy efficiency and range. This trend leads to the increased use of advanced materials and forging techniques to reduce the weight of components while maintaining strength and durability.

Complex Component Design: EVs require specialized components like motor rotors, battery housings, and transmission components. These components often have intricate and unique designs that demand precision forging techniques.

Supply Chain and Localization: There's a trend toward localization of supply chains to

reduce production costs and enhance resilience. EV manufacturers are seeking local forging suppliers to meet their needs.

Investment in Advanced Manufacturing Technologies: To meet the demand for precision components, the forging industry is investing in advanced manufacturing technologies such as automation, robotics, and digitalization to improve efficiency and reduce lead times.

The Global Info Research report includes an overview of the development of the Electric Vehicle Forgings industry chain, the market status of Electric Motor (Closed Die Forgings, Open Die Forgings), Transmission System (Closed Die Forgings, Open Die Forgings), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Electric Vehicle Forgings.

Regionally, the report analyzes the Electric Vehicle Forgings markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global Electric Vehicle Forgings market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the Electric Vehicle Forgings market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the Electric Vehicle Forgings industry.

The report involves analyzing the market at a macro level:

Market Sizing and Segmentation: Report collect data on the overall market size, including the sales quantity (Tons), revenue generated, and market share of different by Type (e.g., Closed Die Forgings, Open Die Forgings).

Industry Analysis: Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the Electric Vehicle Forgings market.

Regional Analysis: The report involves examining the Electric Vehicle Forgings market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

Market Projections: Report covers the gathered data and analysis to make future projections and forecasts for the Electric Vehicle Forgings market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Electric Vehicle Forgings:

Company Analysis: Report covers individual Electric Vehicle Forgings manufacturers, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

Consumer Analysis: Report covers data on consumer behaviour, preferences, and attitudes towards Electric Vehicle Forgings. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Electric Motor, Transmission System).

Technology Analysis: Report covers specific technologies relevant to Electric Vehicle Forgings. It assesses the current state, advancements, and potential future developments in Electric Vehicle Forgings areas.

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report present insights into the competitive landscape of the Electric Vehicle Forgings market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

Market Validation: The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

Market Segmentation

Electric Vehicle Forgings market is split by Type and by Application. For the period 2018-2029, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Market segment by Type

Closed Die Forgings

Open Die Forgings

Rolled Rings Forgings

Market segment by Application

Electric Motor

Transmission System

Chassis Components

Suspension Parts

Others

Major players covered

Aichi Steel

Thyssenkrupp

AAM

Bharat Forge

WanXiang

MM Forgings

FAW

Farinia Group

Longcheng Forging

Ramkrishna Forgings

Dongfeng Forging

Jiangsu Pacific Precision Forging

Ashok Leyland

CITIC Heavy Industries

Anchor

Market segment by region, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Electric Vehicle Forgings product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Electric Vehicle Forgings, with price, sales, revenue and global market share of Electric Vehicle Forgings from 2018 to 2023.

Chapter 3, the Electric Vehicle Forgings competitive situation, sales quantity, revenue and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Electric Vehicle Forgings breakdown data are shown at the regional level, to show the sales quantity, consumption value and growth by regions, from 2018 to 2029.

Chapter 5 and 6, to segment the sales by Type and application, with sales market share and growth rate by type, application, from 2018 to 2029.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value and market share for key countries in the world, from 2017 to 2022. and Electric Vehicle Forgings market forecast, by regions, type and application, with sales and revenue, from 2024 to 2029.

Chapter 12, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Electric Vehicle Forgings.

Chapter 14 and 15, to describe Electric Vehicle Forgings sales channel, distributors, customers, research findings and conclusion.

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