

Global Forgings for Heavy Energy Equipment Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Forgings for Heavy Energy Equipment market size is expected to reach \$ 20730 million by 2032, rising at a market growth of 5.3% CAGR during the forecast period (2026-2032).

Forgings for Heavy Energy Equipment are high-integrity metallic components manufactured from large steel ingots, continuously cast billets or specialty-alloy feedstock through steel refining, open-die forging, ring rolling, heavy closed-die forging, controlled heat treatment, nondestructive testing and precision machining. The market focuses on forged components that perform critical load-bearing, power-transmission, pressure-retaining, sealing or structural-connection functions in nuclear power equipment, steam and gas turbines, generators, hydropower and pumped-storage units, wind turbines, oil and gas equipment, petrochemical pressure systems and emerging energy infrastructure. Major product forms include rotors and shafts, seamless rolled rings and flanges, shells and cylindrical forgings, discs and hubs, valve bodies, wellhead components and other large irregular forgings. Key technical parameters include finished-forging weight, maximum diameter and length, material grade, forging ratio, internal soundness, grain structure, mechanical-property uniformity, impact toughness, high-temperature performance, dimensional accuracy and quality-assurance level. Market volume is measured primarily in metric tons, with piece counts used as a supplementary indicator for project-specific products such as nuclear shells, turbine rotors and wind-turbine main shafts.

Key Findings

Wind power and oil, gas and petrochemical applications each represented

approximately 31% of 2025 market demand value

Nuclear, thermal and gas power equipment accounted for approximately one quarter of market demand

The verified Core Formal List comprises 53 manufacturing groups after parent-subsidiary consolidation

Asia-Pacific is the largest production base for Forgings for Heavy Energy Equipment

Ultra-large nuclear and turbine rotor forgings remain substantially more concentrated than standard rings and flanges

Market Trends

The Forgings for Heavy Energy Equipment industry is moving from competition based primarily on press capacity toward integrated control of metallurgy, forming, heat treatment, inspection, machining and certification. Increasing wind-turbine ratings are expanding the required diameter, section thickness and fatigue performance of main shafts, bearing rings and flanges, while new nuclear and pumped-storage projects are reinforcing demand for large pressure-boundary forgings, rotors and generator shafts. Producers are adopting process simulation, automated temperature control, digital manufacturing records, enhanced ultrasonic examination and near-net-shape forming to improve material yield and reduce machining time. Customers are also placing greater emphasis on traceability, lifecycle performance, localized supply and assembly-ready delivery. Record wind installations in 2025, rising offshore project pipelines, stronger pumped-storage deployment and renewed nuclear investment support the long-term shift toward larger and more technically demanding forgings.

Market Dynamics

Drivers

Demand is supported by several relatively independent energy investment cycles. Wind power requires large volumes of main shafts, tower flanges, bearing rings and drivetrain forgings; nuclear development generates lower unit volumes but substantially higher

qualification and value requirements; and hydropower, pumped storage, gas-fired generation, oil and gas, and petrochemical investment provide additional demand for rotors, shafts, pressure-retaining bodies and large rings. In 2025, 165 GW of wind capacity was connected to the grid, while hydropower added 28 GW, including a record 11.7 GW of pumped storage. Nuclear capacity expansion, equipment replacement and life-extension programmes provide further support for qualification-intensive forging demand.

Restraints

Heavy energy forging is capital-, material- and energy-intensive. Large hydraulic presses, ring mills, heat-treatment furnaces, steelmaking facilities, machining equipment and testing systems require substantial investment, while utilization rates can fluctuate with long project cycles. Steel ingot and alloy costs, electricity and fuel prices, low material yields for complex products and extended customer qualification periods constrain profitability. Price competition is particularly visible in standard wind flanges, conventional rings and general oilfield forgings, where additional capacity can develop faster than high-specification demand. Project delays in nuclear, wind, hydropower or oil and gas also affect order timing and working-capital requirements.

Opportunities

The strongest opportunities are associated with products where dimensions, material performance and qualification requirements are rising simultaneously. These include offshore wind bearing rings and flanges, high-capacity wind-turbine main shafts, nuclear pressure-boundary forgings, replacement rotors, pumped-storage shafts, high-temperature turbine components, deepwater and high-pressure oilfield forgings, and integrated products supplied with machining and testing completed. Small modular reactor programmes may create opportunities for more repeatable and factory-oriented manufacturing, although product designs and procurement models remain under development. Localization initiatives in China, India and the Middle East also create openings for producers able to combine regional manufacturing with internationally recognized quality systems.

Challenges

The principal challenge is converting installed forging capacity into consistently

qualified, commercially utilized capacity. A large press does not by itself ensure control of segregation, internal consolidation, heat-treatment uniformity or ultrasonic-test acceptance in ultra-heavy sections. Manufacturers must manage lengthy qualification cycles, strict traceability, limited tolerance for quality failures and potential liabilities extending over decades of equipment operation. Other risks include cyclic order intake, customer concentration, aggressive pricing in standardized products, trade restrictions, export controls and competition from welded structures, segmented designs or alternative near-net-shape manufacturing methods in selected applications.

Industry Chain Analysis

The upstream chain consists of iron and steel feedstock, scrap, ferroalloys, nickel and other specialty metals, large steel ingots or billets, refractory materials, industrial gases, forging presses, ring-rolling equipment, heat-treatment furnaces and testing systems. Steel cleanliness, ingot size, segregation control and alloy consistency have a direct effect on the maximum dimensions and performance of finished forgings. Integrated producers with internal steelmaking can exercise greater control over metallurgy and delivery schedules, while specialist forgers may obtain greater sourcing flexibility by purchasing qualified ingots from external suppliers.

The midstream manufacturing process combines billet or ingot preparation, heating, upsetting, drawing, piercing, ring rolling or die forming, followed by heat treatment, surface conditioning, nondestructive examination and machining. Value creation increases as the product moves from an as-forged blank to a fully tested, finish-machined and assembly-ready component. Material, energy, depreciation and machining are major cost elements, but profitability is determined more strongly by manufacturing yield, equipment utilization, process stability, certification status and product complexity than by tonnage alone. Downstream value is realized through integration into power-generation equipment, wind-turbine drivetrains, nuclear pressure systems, hydropower units, oilfield equipment and petrochemical machinery.

Segment Insights

By application, wind power and oil, gas and petrochemical equipment were the two largest demand segments in 2025, each representing approximately 31% of market value. Nuclear, thermal and gas power equipment contributed approximately one quarter, while hydropower and pumped storage represented just under 9%; other

energy applications remained in the low-single-digit range. Wind forgings generate substantial tonnage through main shafts, flanges and rings, whereas nuclear and turbine products have higher unit values, longer qualification cycles and more concentrated supply.

By product form, rotors and shafts, rings and flanges, shells and cylindrical forgings, discs and hubs, and irregular pressure components form the principal structure of the market. Open-die forgings and rolled rings account for the largest share of heavy energy applications. The more attractive high-barrier segments include ultra-heavy nuclear forgings, integral turbine-generator rotors, large offshore wind rings and high-performance pressure components. Finish-machined and assembly-ready products also offer stronger value addition than as-forged blanks, particularly where the manufacturer assumes responsibility for heat treatment, nondestructive testing, dimensional control and complete documentation.

Downstream Market Opportunities

Wind power offers the broadest volume opportunity, particularly as larger turbines require heavier main shafts, larger bearing rings and wider-diameter flanges. Nuclear power offers fewer units but creates high-value opportunities for qualified suppliers of reactor pressure-boundary components, turbine rotors and replacement forgings. Pumped storage expands demand for long shafts, generator rotors and large rings, while gas-fired generation supports high-integrity rotating components. Oil, gas and petrochemical markets continue to provide a sizeable demand base through wellhead equipment, valves, compressors, subsea systems and high-pressure processing equipment. Emerging opportunities are concentrated in offshore energy systems, long-duration energy storage, hydrogen-related compression equipment and energy infrastructure requiring high pressure, corrosion resistance or extended service life.

Regional Insights

Asia-Pacific is the largest production base for Forgings for Heavy Energy Equipment and contains the broadest range of large-scale steelmaking, open-die forging and ring-rolling capacity. China combines ultra-heavy nuclear and power-generation manufacturing with a large cluster of wind-shaft, flange and ring producers. Japan and South Korea have fewer suppliers but retain strong positions in large ingots, reactor pressure components, turbine-generator rotors and high-integrity industrial forgings.

The concentration of wind-turbine manufacturing in Asia-Pacific also supports regional demand for large shafts, rings and drivetrain components.

Europe has a diversified specialist base across nuclear forgings, turbine rotors, seamless rolled rings, offshore wind components and high-alloy products. North America has fewer large forging facilities, but its suppliers occupy important positions in strategic nuclear, power-generation, defence-linked and high-performance alloy applications. India is expanding domestic heavy manufacturing for nuclear, power and process equipment, while the Middle East is developing localized oil, gas, marine and industrial forging capacity. These emerging regions offer above-average capacity-expansion opportunities, although qualification, utilization and delivery performance will determine their effective market participation.

Competitive Landscape Analysis

The competitive landscape has a two-level structure. Standard flanges, medium-sized rings, conventional open-die forgings and general oilfield products are supplied by a relatively broad manufacturer base, creating stronger price competition and greater sensitivity to capacity utilization. Ultra-large nuclear shells, pressure-boundary components, integral turbine-generator rotors and other critical forgings remain concentrated among a limited number of producers with large-ingot capability, heavy presses, specialized heat treatment, advanced nondestructive testing and established customer approvals. The verified Core Formal List contains 53 manufacturing groups after subsidiaries and controlled manufacturing entities are consolidated under their parent organizations. Leading integrated groups compete through metallurgy, extreme-size capability, project references and complete-process delivery, while specialist manufacturers compete through flexible production, ring-rolling expertise, shorter lead times and stronger positions in defined product categories. Chinese producers have advantages in manufacturing scale and supply-chain completeness; Japanese, Korean and selected European suppliers retain strong positions in high-integrity nuclear and rotor products; and North American manufacturers benefit from scarce strategic capacity and demanding domestic qualification systems. Future competition is expected to focus on product upgrading, localized manufacturing, machining integration, quality-data traceability and selective capacity investment rather than on press size alone.

Report Scope

This report studies the global Forgings for Heavy Energy Equipment production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Forgings for Heavy Energy Equipment and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Forgings for Heavy Energy Equipment that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Forgings for Heavy Energy Equipment total production and demand, 2021-2032, (Tons)

Global Forgings for Heavy Energy Equipment total production value, 2021-2032, (USD Million)

Global Forgings for Heavy Energy Equipment production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Tons), (based on production site)

Global Forgings for Heavy Energy Equipment consumption by region & country, CAGR, 2021-2032 & (Tons)

U.S. VS China: Forgings for Heavy Energy Equipment domestic production, consumption, key domestic manufacturers and share

Global Forgings for Heavy Energy Equipment production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Tons)

Global Forgings for Heavy Energy Equipment production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

Global Forgings for Heavy Energy Equipment production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

This report profiles key players in the global Forgings for Heavy Energy Equipment

market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Shanghai Electric Group Company Limited, Doosan Enerbility Co., Ltd., Sinomach Heavy Equipment Group Co., Ltd., The Japan Steel Works, Ltd., China First Heavy Industries Co., Ltd., China State Shipbuilding Corporation Limited, CITIC Heavy Industries Co., Ltd., Precision Castparts Corp., Kobe Steel, Ltd., Bharat Forge Limited, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Forgings for Heavy Energy Equipment market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Tons) and average price (US\$/Ton) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Forgings for Heavy Energy Equipment Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Market Segmentation

Global Forgings for Heavy Energy Equipment Market, Segmentation by Type:

Rotors and Shafts

Rings and Flanges

Shells and Cylindrical Forgings

Discs and Hubs

Other

Global Forgings for Heavy Energy Equipment Market, Segmentation by Forging Process:

Open-die Forgings

Rolled Ring Forgings

Other Forging Processes

Global Forgings for Heavy Energy Equipment Market, Segmentation by Manufacturing Size Class:

Medium-size Forgings

Large Forgings

Heavy Forgings

Ultra-heavy Forgings

Global Forgings for Heavy Energy Equipment Market, Segmentation by Supply Condition:

As-forged

Finish-machined

Assembly-ready Forged Components

Other

Global Forgings for Heavy Energy Equipment Market, Segmentation by Application:

Nuclear Power

Hydropower and Pumped Storage

Wind Power

Oil, Gas and Petrochemical

Other

Companies Profiled:

Shanghai Electric Group Company Limited

Doosan Enerbility Co., Ltd.

Sinomach Heavy Equipment Group Co., Ltd.

The Japan Steel Works, Ltd.

China First Heavy Industries Co., Ltd.

China State Shipbuilding Corporation Limited

CITIC Heavy Industries Co., Ltd.

Precision Castparts Corp.

Kobe Steel, Ltd.

Bharat Forge Limited

Framatome

Tongyu Heavy Industry Co., Ltd.

FOMAS Group

Taewoong Co., Ltd.

IRAETA Energy Equipment Co., Ltd.

WHEMCO, Inc.

ELLWOOD Group Incorporated

Larsen & Toubro Limited

Daido Steel Co., Ltd.

Saarstahl AG

Sheffield Forgemasters International Ltd.

Scot Forge Company

North American Forgemasters

Pacific Sowa Corporation

SeAH Besteel Corporation

Bharat Heavy Electricals Limited

ATI Inc.

GIVA Group

Siderforgerossi Group S.p.A.

Forgital Group

Jinlei Technology Co., Ltd.

Jiangyin Hengrun Heavy Industries Co., Ltd.

Wuxi Paike New Materials Technology Co., Ltd.

Zhangjiagang Guangda Special Material Co., Ltd.

Zhangjiagang Zhonghuan Hailu High-End Equipment Co., Ltd.

Zhangjiagang Haiguo New Energy Equipment Manufacturing Co., Ltd.

Rongfa Nuclear Equipment Co., Ltd.

FRISA Forjados, S.A. de C.V.

GMH Gruppe

Sidenor Forgings & Castings

Ring Mill S.p.A.

Acciai Speciali Terni S.p.A.

Franchini Acciai S.p.A.

ULMA Forged Solutions

Euskal Forging, S.A.

BRÜCK GmbH

CELSA Group

ŽŮAS, a.s.

Hyundai IFC Co., Ltd.

McInnes Rolled Rings

Heavy Engineering Corporation Limited

Shanxi Tianbao Science & Industry Co., Ltd.

Jiangyin Fangyuan Ringlike Forging & Flange Co., Ltd.

Key Questions Answered:

1. How big is the global Forgings for Heavy Energy Equipment market?
2. What is the demand of the global Forgings for Heavy Energy Equipment market?
3. What is the year over year growth of the global Forgings for Heavy Energy Equipment market?
4. What is the production and production value of the global Forgings for Heavy Energy Equipment market?
5. Who are the key producers in the global Forgings for Heavy Energy Equipment market?
6. What are the growth factors driving the market demand?

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