

Automotive Crankshaft Market Size, Share & Trends Analysis Report By Crankshaft Type (Forged Crankshaft, Billet Crankshaft), By Material (Steel Alloy, Billet Steel), By Manufacturing Process, By Vehicle Type, By Region, And Segment Forecasts, 2025 - 2033

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Abstracts

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Automotive Crankshaft Market Summary

The global automotive crankshaft market size was estimated at USD 4981.1 million in 2024, and is projected to reach USD 7279.4 million by 2033, growing at a CAGR of 4.5% from 2025 to 2033. The automotive crankshaft market is gaining momentum, driven by increasing production of internal combustion engine (ICE) and commercial vehicles in emerging markets, rising demand for lightweight yet high-strength crankshaft materials, and the integration of advanced manufacturing technologies such as precision forging and CNC machining.

As OEMs focus on improving engine efficiency, durability, and performance, crankshafts are being redesigned with tighter tolerances and enhanced metallurgical properties. Additionally, the adoption of high-performance alloys and surface treatments is helping manufacturers meet evolving regulatory and performance benchmarks. The growing interest in billet crankshafts, particularly for high-performance and prototype electric vehicles, presents a significant opportunity due to their superior fatigue strength and customizability. However, maintaining dimensional accuracy and fatigue resistance across varying loads and materials continues to pose an engineering challenge.

The increasing production of internal combustion engines (ICE) and commercial

vehicles in emerging markets is significantly driving the demand for automotive crankshafts. Countries including China, Japan, and India are witnessing robust growth in vehicle manufacturing, supported by strong domestic demand and rising export activities. According to the India Brand Equity Foundation, India's annual automobile production in 2023 reached 25.9 million units, with two-wheelers and passenger cars accounting for the majority share. In 2025 (April-September), total vehicle production surpassed 15.6 million units, reflecting the resilience of the automotive sector. This sustained growth in ICE and commercial vehicle output is boosting the need for crankshaft components, as manufacturers scale up to meet both local and global market requirements.

Today, manufacturers are increasingly focusing on improving fuel efficiency, reducing emissions, and enhancing engine performance. The use of advanced materials such as forged steel, billet steel, and aluminum alloys enables significant weight reduction while maintaining the required strength and durability to withstand high engine loads. Lightweight crankshafts are particularly valuable in performance vehicles, hybrid models, and commercial applications where fuel economy and operational efficiency are critical. For instance, high-performance sports cars and premium vehicles often employ billet steel crankshafts to optimize power-to-weight ratios.

Precision forging enhances the mechanical properties of crankshafts, ensuring greater fatigue resistance and structural integrity, which are essential for modern engines operating under high stress. CNC machining allows for tighter tolerances and complex geometries, resulting in crankshafts that meet stringent OEM specifications. This technological shift supports faster production cycles, cost-efficiency, and customization for diverse vehicle types. For example, high-performance and commercial vehicle manufacturers increasingly adopt precision-forged crankshafts to meet durability and light-weighting requirements, reinforcing the relevance of these technologies in driving market expansion.

Billet crankshafts, machined from a solid piece of high-strength steel, offer superior durability, precision, and performance under extreme conditions, making them ideal for high-horsepower applications and motorsports. Additionally, as automakers and EV start-ups increasingly develop high-performance electric powertrains, billet crankshafts are being explored for hybrid and range-extender applications where strength, weight reduction, and reliability are critical. This trend is opening up new avenues for specialized crankshaft manufacturers targeting niche markets such as racing, luxury sports cars, and next-generation electric or hybrid vehicles seeking enhanced power delivery and efficiency.

Crankshafts are predominantly manufactured using steel alloys, the prices of which have remained volatile due to fluctuations in global commodity markets. For instance, the average global price of steel rose from approximately USD 500 per metric ton in 2020 to over USD 750-800 per metric ton in 2024, significantly impacting manufacturing costs. Additionally, forging processes require substantial energy inputs, particularly in precision forging and heat treatment stages, further adding to operational expenses. These cost pressures are especially challenging for small and mid-sized manufacturers, limiting their competitiveness and scalability in global markets.

Global Automotive Crankshaft Market Report Segmentation

This report forecasts revenue growth at global, regional, and country levels and provides an analysis of the latest industry trends in each of the sub-segments from 2021 to 2033. For this study, Grand View Research has segmented the global automotive crankshaft market report based on crankshaft type, material, manufacturing process, vehicle type, and region.

Crankshaft Type Outlook (Revenue, USD Million, 2021 - 2033)

Forged Crankshaft

Cast Crankshaft

Billet Crankshaft

Material Outlook (Revenue, USD Million, 2021 - 2033)

Steel Alloy

Cast Iron

Billet Steel

Other Materials

Manufacturing Process Outlook (Revenue, USD Million, 2021 - 2033)

Precision Forging

Casting

CNC Machining

Heat Treatment & Surface Finishing

Vehicle Type Outlook (Revenue, USD Million, 2021 - 2033)

Passenger Vehicles

Commercial Vehicles

Regional Outlook (Revenue, USD Million, 2021 - 2033)

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Asia Pacific

China

India

Japan

Australia

South Korea

Latin America

Brazil

Middle East & Africa (MEA)

UAE

Kingdom of Saudi Arabia (KSA)

South Africa

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