

# **Iron Casting Market Size, Share & Trends Analysis Report By Product (Gray, Ductile, Malleable), By Application (Automotive, Machinery & Tools, Railways), By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Iron Casting Market Growth & Trends**

The global iron casting market size is expected to reach USD 172.66 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 6.1% over the forecast period. The increasing investments in the infrastructure & renewable energy industry are expected to propel the demand for the product.

Iron castings are produced by pouring melted cast iron into casts or molds to make products of desired shape and size, via various methods such as sand and investment casting. Different product types available in the market include gray, ductile, and malleable, which are used according to their application requirements.

Based on product, gray cast iron held the largest revenue share of the global market in 2021, and this trend is expected to continue across the forecast period. It is preferred owing to the benefits it offers such as abrasive resistance, vibration damping capacity, and better castability than other types. The product is used for making machine tool bases, soil pipes, automobile engine blocks, and internal combustion engine head manifolds.

Based on region, Asia Pacific held the largest revenue share of the global market in

2021. In the region, China was the key market in 2021 but India is expected to register the fastest growth rate across the forecast period. The increasing demand for the product from various industries such as railways, renewables, machines & tools, and infrastructure is propelling competition in the region.

In February 2022, Bharat Forge announced the acquisition of JS Autocast Foundry India, a manufacturer of ductile iron castings for hydraulics, wind energy, automotive, and off highways. The acquisition is anticipated to help Bharat Forge expand its product portfolio as well as manufacturing presence.

The global market is highly competitive in nature. Key players in the industry are carrying out mergers & acquisitions for the development of their business. For instance, In November 2021, Wisconsin-based Charter Manufacturing acquired Arrowcast Inc., a gray and ductile iron casting manufacturer. Arrowcast Inc. has a production capacity of 42,000 tons per year. This acquisition is expected to help Charter Manufacturing to expand the manufacturing of its metal offerings and diversify its customer base.

### Iron Casting Market Report Highlights

Based on the product, ductile cast iron is anticipated to register the fastest CAGR of 6.4%, in terms of revenue, from 2022 to 2030. The product is preferable in various end-use industries such as automotive, water system & sanitization, and renewables as it offers higher toughness and strength than gray cast iron.

Based on application, the railway is expected to grow at a CAGR of 7.4%, in terms of revenue, across the forecast period. This growth is attributable to increasing investments by countries to develop their rail infrastructure to promote transportation of goods via rail and improve connectivity.

Based on region, North America is expected to register a CAGR of 5.5%, in terms of revenue, over the forecast period. Rising emphasis on shifting towards renewables, investment in railways, up-gradation & development of water system & sanitization, and advancement of machines & tools is expected to drive the market growth in the region.

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