

# 2022-2027 Global and Regional Forging Industry Status and Prospects Professional Market Research Report Standard Version

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## Abstracts

The global Forging market was valued at 4437.26 Million USD in 2021 and will grow with a CAGR of 5.36% from 2021 to 2027, based on HNY Research newly published report.

The prime objective of this report is to provide the insights on the post COVID-19 impact which will help market players in this field evaluate their business approaches. Also, this report covers market segmentation by major market vendors, types, applications/end users and geography (North America, East Asia, Europe, South Asia, Southeast Asia, Middle East, Africa, Oceania, South America).

Forging is a manufacturing process involving the shaping of metal using localized compressive forces. The blows are delivered with a hammer (often a power hammer) or a die. Forging is often classified according to the temperature at which it is performed: cold forging (a type of cold working), warm forging, or hot forging (a type of hot working). For the latter two, the metal is heated, usually in a forge. Forged parts can range in weight from less than a kilogram to hundreds of metric tons. Forging has been done by smiths for millennia; the traditional products were kitchenware, hardware, hand tools, edged weapons, cymbals, and jewellery. Since the Industrial Revolution, forged parts are widely used in mechanisms and machines wherever a component requires high strength; such forgings usually require further processing (such as machining) to achieve a finished part. Today, forging is a major worldwide industry. The global average price of automotive forging products is in the decreasing trend, from 2271 USD/MT in 2013 to 2164 USD/MT in 2017. With the situation of raw material, prices will be in increasing trend in the following five years. In terms of raw material, the segments of the global automotive forging market include aluminum, copper/brass/bronze, low-carbon &

low-alloy steels, special alloy steel, stainless steel. The segments of the global automotive forging market on the basis of type are closed die, open die, and rolled rings. Amongst them, the segment of closed die dominates in terms of revenue and the trend is expected to continue over the forecast period. This is due to the par excellence performance and finish of products that are obtained using this process. The key application segments of the global automotive forging market covered in this report are powertrain components, chassis components, transmission parts and other part. Amongst all, powertrain components are the leading application segment of the market. The leading share of the powertrain components segment is ascribed to the expansion of the automobile industry to cater to the high demand for automobiles. The powertrain components segment held almost 48.21% of the global automotive forging market in terms of volume in 2017. Geography-wise, the global automotive forging market is segmented into North America, Europe, Asia Pacific (China, India, Japan, etc.). In the years ahead, Asia Pacific is expected to display the leading growth amongst other key regions. The growth of the region is mainly driven by the development of automotive industries. Emerging economies of the region are major consumers of forged metal for the rising urbanization and industrialization in these regions. The capital-intensive nature of the global automotive forging market accounts for the clear dominance of well-entrenched players that operate in international markets. This poses challenge for small players that compete with large players with respect to quality, features, functionalities, and services. The use of newer technologies by large players to add qualitative value to existing products will further add to the woes of small players.

By Market Verdors:

Nippon Steel & Sumitomo Metal

Aichi Steel

Thyssenkrupp

AAM

Bharat Forge

KOBELCO

WanXiang

FAW

Arconic

Mahindra Forgings Europe

Farinia

Longcheng Forging

Sinotruck

Dongfeng Forging

Jiangsu Pacific Precision Forging

Sypris Solutions

Ashok Leyland

Allegheny Technologies

VDM Metals

CITIC Heavy Industries

By Types:

Closed Die Forgings

Open Die Forgings

Rolled Rings Forgings

By Applications:

Powertrain Components

Chassis Components

## Transmission Parts

### Key Indicators Analysed

**Market Players & Competitor Analysis:** The report covers the key players of the industry including Company Profile, Product Specifications, Production Capacity/Sales, Revenue, Price and Gross Margin 2016-2027 & Sales with a thorough analysis of the market's competitive landscape and detailed information on vendors and comprehensive details of factors that will challenge the growth of major market vendors.

**Global and Regional Market Analysis:** The report includes Global & Regional market status and outlook 2016-2027. Further the report provides break down details about each region & countries covered in the report. Identifying its sales, sales volume & revenue forecast. With detailed analysis by types and applications.

**Market Trends:** Market key trends which include Increased Competition and Continuous Innovations.

**Opportunities and Drivers:** Identifying the Growing Demands and New Technology

**Porters Five Force Analysis:** The report provides with the state of competition in industry depending on five basic forces: threat of new entrants, bargaining power of suppliers, bargaining power of buyers, threat of substitute products or services, and existing industry rivalry.

### Key Reasons to Purchase

To gain insightful analyses of the market and have comprehensive understanding of the global market and its commercial landscape.

Assess the production processes, major issues, and solutions to mitigate the development risk.

To understand the most affecting driving and restraining forces in the market and its impact in the global market.

Learn about the market strategies that are being adopted by leading respective organizations.

To understand the future outlook and prospects for the market.

Besides the standard structure reports, we also provide custom research according to specific requirements.

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