

Mexico Forged Steel Market Size, Share, Trends and Forecast by Component, Material Type, End Use Industry, and Region, 2026-2034

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Abstracts

The Mexico forged steel market size reached USD 2,540.9 Million in 2025. Looking forward, IMARC Group expects the market to reach USD 4,720.7 Million by 2034, exhibiting a growth rate (CAGR) of 6.91% during 2026-2034. The market is expanding with support from infrastructure growth, foreign investment, and industrial construction. These factors are expected to improve production capabilities and increase Mexico forged steel market share, especially as domestic manufacturers target higher value-added steel applications across sectors.

MEXICO FORGED STEEL MARKET TRENDS:

Industrial Growth Promoting Steel Consumption

Mexico's forged steel industry is experiencing renewed traction in light of heightened industrial building and manufacturing demand. Its status as a center for motor vehicle, energy, and heavy equipment manufacturing further sustains the use of forged steel for components such as axles, gears, flanges, and structural parts. The expansion of industrial parks and cross-border logistics infrastructure is further facilitating this trend. Yehovah International Inc. opened a new office in Mexico in December 2024 to augment its cold-forged steel construction business. The firm partnered with a domestic company that holds top-level government contracts and initiated negotiations for a large high-rise facility in Chihuahua. The move not only expanded the capacity for forged steel construction but also demonstrated investor confidence in Mexico's steel industry. An increased focus on sustainable and accelerated construction techniques will lead to a higher uptake of forged steel in high-volume projects. As companies align their business strategies with national infrastructure plans and smart city initiatives, the

market is poised to enjoy sustained demand and stronger connections with supply chains. These patterns are indicative of long-term resilience and highlight the position of forged steel as a key driving factor behind Mexico's industrial growth strategy.

Growing Construction and Infrastructure Investments

The sector is being highly propelled by high investment in infrastructure and construction development. As there is a heightened emphasis on urbanization and the demand for robust infrastructure, the need for forged steel products continues to rise. Forged steel is widely used in high-strength structural building components, such as beams, rods, and rebar, due to its exceptional mechanical properties, which ensure durability and safety for high-profile projects. The country's government programs to enhance its transportation, energy, and public facilities infrastructure have driven the demand. High-quality forged steel is required on a regular basis to provide structural stability to new highways, bridges, and power plants. Additionally, the nation's expanding commercial developments and industrial parks are demanding more forged steel to provide the heavy-duty construction materials required. Additionally, private-sector investments in residential and commercial infrastructure further complement these trends and drive Mexico forged steel market growth. As urban centers expand and construction activities intensify, the demand for forged steel products is expected to continue its upward trajectory.

MEXICO FORGED STEEL MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country and regional level for 2026-2034. Our report has categorized the market based on component, material type, and end use industry.

Component Insights:

Forged Steel Shafts

Forged Steel Gears

Forged Steel Valves and Fittings

Forged Steel Flanges

Forged Steel Rings

Forged Steel Bars and Rods

The report has provided a detailed breakup and analysis of the market based on the component. This includes forged steel shafts, forged steel gears, forged steel valves and fittings, forged steel flanges, forged steel rings, and forged steel bars and rods.

Material Type Insights:

Carbon Steel

Alloy Steel

Stainless Steel

A detailed breakup and analysis of the market based on the material type have also been provided in the report. This includes carbon steel, alloy steel, and stainless steel.

End Use Industry Insights:

Automotive

Aerospace

Oil and Gas

Construction

Industrial Machinery

Renewable Energy

The report has provided a detailed breakup and analysis of the market based on the end use industry. This includes automotive, aerospace, oil and gas, construction, industrial machinery, and renewable energy.

Regional Insights:

Northern Mexico

Central Mexico

Southern Mexico

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Northern Mexico, Central Mexico, Southern Mexico, and others.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT

How has the Mexico forged steel market performed so far and how will it perform in the coming years?

What is the breakup of the Mexico forged steel market on the basis of component?

What is the breakup of the Mexico forged steel market on the basis of material type?

What is the breakup of the Mexico forged steel market on the basis of end use industry?

What is the breakup of the Mexico forged steel market on the basis of region?

What are the various stages in the value chain of the Mexico forged steel market?

What are the key driving factors and challenges in the Mexico forged steel market?

What is the structure of the Mexico forged steel market and who are the key players?

What is the degree of competition in the Mexico forged steel market?

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