

Mexico Forging Market Size, Share, Trends and Forecast by Technique, Material, Industry, and Region, 2026-2034

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Abstracts

The Mexico forging market size reached USD 156.2 Million in 2025. Looking forward, IMARC Group expects the market to reach USD 248.6 Million by 2034, exhibiting a growth rate (CAGR) of 5.14% during 2026-2034. The market is driven by rising demand in automotive, aerospace, and construction industries. Technological advancements, increased automotive production, and the need for durable components are fueling market growth. Additionally, the shift to advanced materials and government infrastructure projects is boosting demand, expanding Mexico forging market share.

MEXICO FORGING MARKET TRENDS:

Increasing Automotive Demand

The automotive sector is a key driver of Mexico's forging market growth. With Mexico being a prominent hub for automotive manufacturing, the demand for forged components has surged in recent years. For instance, as per industry reports, in 2024, Mexico's automotive industry accounted for 3.6% of the country's total GDP and 17.6% of its manufacturing output. As a leading vehicle producer, Mexico plays a central role in global automotive supply chains, particularly in North America. Notably, around 18% of all cars sold in the U.S. were manufactured in Mexico, underscoring its importance as a production hub for the region. Automakers need high-quality forged components for such crucial parts as engine blocks, crankshafts, and suspension components. The increase in vehicle manufacturing, particularly by multinational players within the country, has increased the demand for the components. The transition towards electric vehicles (EVs) is further defining new forging requirements, with EVs needing special components for batteries, motors, and body frames. As the automobile industry keeps

on booming, it will play a major role in Mexico forging market development, inspiring competition and innovation in forging technology.

Rising Demand from Aerospace and Industrial Sectors

The aerospace and industrial segments in Mexico are demonstrating a strong demand for forged parts, fueling the Mexico forging market. With the increase in Mexico's aerospace industry, particularly with big aerospace players like Airbus, Bombardier, and Boeing opening manufacturing plants, a growing demand for precision forging parts to be utilized in airframes, engines, and turbines is being witnessed. Furthermore, the heavy machinery parts and equipment components requirement of the industrial sector is driving the demand for forgings. As Mexico further expands its industrial base, the demand for quality forged components will grow, further solidifying the direction of the market. For instance, in October 2024, ArcelorMittal Mexico announced plans to resume operations at its blast furnace in Lázaro Cárdenas, Michoacán, after nearly five months of inactivity due to a labor dispute. The restart will enable the production of long steel products, including rod and wire rod, with an annual capacity of 1.5 million metric tons. This move brings the plant's total production capacity back to 5.3 million metric tons per year. Consequently, this sector is expected to play an important role in the Mexico forging market growth in the coming years.

MEXICO FORGING MARKET SEGMENTATION:

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

Technique Insights:

Closed Die Forging

Open Die Forging

Seamless Forging

The report has provided a detailed breakup and analysis of the market based on the technique. This includes closed die forging, open die forging, and seamless forging.

Material Insights:

Nickel-based Alloys

Titanium Alloys

Aluminum Alloys

Steel Alloys

A detailed breakup and analysis of the market based on the material have also been provided in the report. This includes nickel-based alloys, titanium alloys, aluminum alloys, and steel alloys.

Industry Insights:

Automotive

Aerospace

Railway

Heavy Equipment

Wind Power

The report has provided a detailed breakup and analysis of the market based on the industry. This includes automotive, aerospace, railway, heavy equipment, and wind power.

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 Forging market performed so far and how will it perform in the coming years?

What is the breakup of the Mexico Forging market on the basis of technique?

What is the breakup of the Mexico Forging market on the basis of material?

What is the breakup of the Mexico Forging market on the basis of industry?

What is the breakup of the Mexico Forging market on the basis of region?

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

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

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

What is the degree of competition in the Mexico Forging market?

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