

2018-2023 Global Forging Consumption Market Report

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Abstracts

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In this report, LP Information covers the present scenario (with the base year being 2017) and the growth prospects of global Forging market for 2018-2023.

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.

Over the next five years, LPI(LP Information) projects that Forging will register a 5.4% CAGR in terms of revenue, reach US\$ 52000 million by 2023, from US\$ 38000 million in 2017.

This report presents a comprehensive overview, market shares, and growth opportunities of Forging market by product type, application, key manufacturers and key regions.

To calculate the market size, LP Information considers value and volume generated from the sales of the following segments:

Segmentation by product type:

Closed Die Forgings

Open Die Forgings

Rolled Rings Forgings

Segmentation by application:

Powertrain Components

Chassis Components

Transmission Parts

Other Parts

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major vendor/manufacturers in the market. The key manufacturers covered in this report:

Nippon Steel & Sumitomo Metal

Aichi Steel

Thyssenkrupp

AAM

Bharat Forge Limited

KOBELCO

WanXiang

FAW

Arconic

Mahindra Forgings Europe

Farinia Group

Longcheng Forging

Sinotruck

Dongfeng Forging

Jiangsu Pacific Precision Forging

Sypris Solutions

Ashok Leyland Limited

Allegheny Technologies

VDM Metals

CITIC Heavy Industries

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key manufacturers and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

Research objectives

To study and analyze the global Forging consumption (value & volume) by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Forging market by identifying its various subsegments.

Focuses on the key global Forging manufacturers, to define, describe and analyze the sales volume, value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Forging with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the consumption of Forging submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches, and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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