

Global Alloy Steel Forging Market Growth 2026-2032

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Abstracts

The global Alloy Steel Forging market size is predicted to grow from US\$ 13260 million in 2025 to US\$ 19950 million in 2032; it is expected to grow at a CAGR of 6.1% from 2026 to 2032.

In 2024, global Alloy Steel Forging production reached approximately 3,043.5 K tons, with an average global market price of around 4,205.7 USD/ton.

Alloy Steel Forging is a specialized metalworking process that involves applying mechanical force (via hammering, pressing, or rolling) to alloy steel billets at elevated temperatures, inducing plastic deformation to shape them into desired geometries while optimizing internal microstructure. By eliminating casting defects such as porosity and refining grain structure through deformation and recrystallization, this process enhances the alloy steel's mechanical properties—including tensile strength, toughness, wear resistance, and fatigue resistance—compared to cast or machined counterparts. Typically incorporating alloying elements like chromium, nickel, molybdenum, or vanadium to tailor performance, the forged components are engineered to withstand high stress, extreme temperatures, and corrosive environments, serving as critical parts in industrial applications.

Market demand for Alloy Steel Forging is driven by the expansion of heavy industries such as automotive, aerospace, energy, and mining, the need for high-reliability components in critical equipment, and the replacement of aging infrastructure requiring durable, high-performance parts. Business opportunities lie in developing custom alloy formulations tailored to industry-specific requirements (e.g., high-temperature resistance for energy sectors, lightweight strength for aerospace), adopting advanced manufacturing technologies like precision forging and digital simulation to improve dimensional accuracy and material efficiency, and expanding into emerging markets with growing industrialization. Additionally, the focus on sustainable manufacturing and

the demand for eco-friendly production processes (e.g., energy-efficient forging and recycled alloy materials) further create growth space for manufacturers with strong R&D capabilities and expertise in high-quality alloy steel processing.

LP Information, Inc. (LPI) ' newest research report, the “Alloy Steel Forging Industry Forecast” looks at past sales and reviews total world Alloy Steel Forging sales in 2025, providing a comprehensive analysis by region and market sector of projected Alloy Steel Forging sales for 2026 through 2032. With Alloy Steel Forging sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Alloy Steel Forging industry.

This Insight Report provides a comprehensive analysis of the global Alloy Steel Forging landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Alloy Steel Forging portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Alloy Steel Forging market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Alloy Steel Forging and breaks down the forecast by Alloy Element Content, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Alloy Steel Forging.

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

Segmentation by Alloy Element Content:

Low Alloy Steel Forging (?5% Alloy Content)

Medium Alloy Steel Forging (5%-10% Alloy Content)

High Alloy Steel Forging (>10% Alloy Content)

Segmentation by Forging Process:

- Free Forging Alloy Steel Forging
- Die Forging Alloy Steel Forging
- Precision Forging Alloy Steel Forging
- Closed-Die Forging Alloy Steel Forging
- Extrusion Forging Alloy Steel Forging

Segmentation by Product Structure:

- Solid Alloy Steel Forging
- Hollow Alloy Steel Forging
- Stepped Alloy Steel Forging
- Gear-Shaped Alloy Steel Forging
- Ring-Shaped Alloy Steel Forging

Segmentation by Application:

- Automotive Manufacturing
- Aerospace & Aviation
- Mechanical Engineering
- Energy & Power
- Petroleum & Natural Gas
- Railway & Transportation

Defense & Military

Others

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

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

ATI

KOBELCO

Trenton

Thyssenkrupp

Aichi Steel

FRISA

CFS Forge

Anderson Shumaker

Farinia

Finkl Steel

Special Quality Alloys

Philadelphia Forgings

Bharat Forge

Doosan Heavy Industries

Ellwood Group

Japan Steel Works

Scot Forge

Wanxiang Qianchao

Longcheng Precision Forging

Dongfeng Forging

Jiangyin Hengrun Heavy Industries

Wuxi Paike New Material Technology

Key Questions Addressed in this Report

What is the 10-year outlook for the global Alloy Steel Forging market?

What factors are driving Alloy Steel Forging market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Alloy Steel Forging market opportunities vary by end market size?

How does Alloy Steel Forging break out by Alloy Element Content, by Application?

The report requires updating with new data and is sent in 48 hours after order is placed.

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