

Aerospace Forging Market Forecasts to 2030 – Global Analysis By Product (Closed Die Forging, Open Die Forging, Rolled Rings and Other Products), Material Type, Application, End User and By Geography

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Abstracts

According to Statistics MRC, the Global Aerospace Forging Market is accounted for \$26.3 billion in 2024 and is expected to reach \$41.0 billion by 2030 growing at a CAGR of 7.7% during the forecast period. Aerospace forging is a manufacturing process that shapes and strengthens metal components for the aerospace industry. It involves applying high pressure to metal at elevated temperatures to deform it into a specific shape, aiming to produce parts with superior strength, durability, and precision. The process can be performed using open-die, closed-die, or ring rolling techniques depending on the complexity of the part. Forging aligns the grain structure, resulting in stronger, more resistant parts to fatigue and stress compared to other methods like casting or machining.

According to an article published by the Arab News in December 2024, Saudi Aramco has partnered with Saudi Investment Recycling Company and TotalEnergies to develop the SAF plant in Saudi Arabia's Eastern Province.

Market Dynamics:

Driver:

Growth in the aerospace industry

Maintenance, Repair, and Overhaul (MRO) industry focuses on the maintenance and replacement of older aircraft components. The increasing number of aircraft in service

globally has fueled the demand for forged replacement parts. The demand for highly customized, precision-engineered components is also increasing due to the trend towards bespoke designs and the complexity of aircraft systems. Aerospace forging's ability to produce high-precision components has fueled increased investment in forging technologies, expanding the market for specialized aerospace components.

Restraint:

Stringent regulatory compliance

The aerospace industry is highly regulated, and changes in government policies or standards can introduce uncertainty. Unexpected new regulations can force manufacturers to adapt quickly, disrupting long-term planning and causing costs and delays. Suppliers and manufacturers may face additional costs and delays in responding to sudden shifts in requirements. Uncertainty also hinders investment in new technologies, as companies may be unsure of future regulatory demands and whether their current investments will remain valid under changing rules.

Opportunity:

Growing global air travel industry and rise in both commercial and military aircraft production

The rise in military aircraft production, driven by increased defense budgets and modern fleet needs, significantly impacts the aerospace forging market. These aircraft require parts with stringent strength, durability, and weight specifications. Aerospace forging is ideal for producing critical components like turbine blades, structural elements, and landing gear. Thus as the global defense spending increases, the aerospace forging market experiences sustained growth driven by military procurement.

Threat:

Supply chain disruptions

Aerospace forging companies are facing supply chain disruptions, necessitating a reassessment of their strategies. This may involve finding alternative suppliers, reconfiguring logistics, or investing in risk management. However, managing such disruptions comes with substantial costs, including additional procurement costs, delays, and additional expenses. Risk management measures like insurance, supplier

diversification, and technology investments can further burden aerospace forging companies.

Covid-19 Impact

The COVID-19 pandemic severely impacted the aerospace forging market, disrupting global supply chains, delaying production, and reducing demand for new aircraft due to travel restrictions and reduced air travel. Aerospace manufacturers faced workforce shortages, material shortages, and factory shutdowns. Additionally, many airlines and defense agencies postponed aircraft procurement and maintenance projects. However, as global air travel recovers and defense spending increases, the market is expected to gradually rebound, with a growing need for high-performance forged components for both commercial and military aircraft.

The aluminum alloys segment is expected to be the largest during the forecast period

The aluminum alloys is expected to be the largest during the forecast period due to their ability to reduce aircraft weight while maintaining strength and durability. These alloys are used in manufacturing critical components like fuselage structures, wing panels, engine components, and landing gear. The growing demand for lighter, more fuel-efficient aircraft, driven by rising fuel costs and environmental regulations, is expected to drive growth in the aerospace forging market.

The landing gear components segment is expected to have the highest CAGR during the forecast period

The landing gear components segment is expected to have the highest CAGR during the forecast period, landing gear systems must meet strict safety and regulatory standards set by aviation authorities like the FAA and EASA. These standards govern the design, testing, and certification of landing gear components, ensuring they can withstand real-world operations. These components must be forged to exact specifications with tight tolerances and high-quality material properties.

Region with largest share:

North America is anticipated to hold the largest market share during the forecast period owing to major manufacturers like Boeing, Lockheed Martin, and Bombardier, is a major source of demand for aerospace forgings. These companies produce commercial, military, and defense aircraft, requiring high-quality, durable forged components. The

region also has a large network of MRO providers requiring aerospace forgings for maintenance, repair, and replacement parts. This demand for high-performance forged components for new aircraft production and fleet maintenance creates a consistent market for aerospace forgings.

Region with highest CAGR:

Asia Pacific is expected to witness the highest CAGR over the forecast period owing to the heavy investment in R&D to boost aerospace manufacturing innovation, with Japan and South Korea being key players. Japanese manufacturers like Mitsubishi Heavy Industries and Kawasaki Heavy Industries are focusing on high-performance materials and advanced forging techniques, accelerating the development of lightweight, durable aerospace forgings for high-performance aircraft components.

Key players in the market

Some of the key players in Aerospace Forging market include Airbus S.A.S., Arconic, ATI, Bharat Forge, Boeing, CAV System Ltd, Curtiss-Wright Corporation, ELLWOOD Group Inc., Honeywell International PLC , Jiangyin Hengrun Heavy Industries Co., Ltd., L3Harris Technologies, Larsen & Toubro Ltd, Pacific Forge Inc, Precision Castparts Corp., Raytheon Technologies Corporation and Scot Forge Company.

Key Developments:

In December 2024, Boeing announced it plans to expand its operations in Charleston County. The company plans to invest \$1 billion in infrastructure upgrades at its existing site and create 500 new jobs over the next five years.

In October 2024, The Boeing Company announced the launch of concurrent separate underwritten public offerings of 90,000,000 shares of common stock, par value \$5.00 per share of the Company and \$5 billion of depositary shares each representing a 1/20th interest in a share of newly issued Series.

Products Covered:

Closed Die Forging

Open Die Forging

Rolled Rings

Other Products

Material Types Covered:

Aluminum Alloys

Titanium Alloys

Nickel Alloys

Other Material Types

Applications Covered:

Rotors & Turbine Discs

Shafts & Fan Cases

Landing Gear Components

Other Applications

End Users Covered:

Commercial Aviation

Military Aviation

Business & General Aviation

Maintenance Repair and Overhaul (MRO) Providers

Other End Users

Regions Covered:**North America**

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free

Aerospace Forging Market Forecasts to 2030 – Global Analysis By Product (Closed Die Forging, Open Die Forging,...

customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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