

Automotive Forging - Global Market Outlook (2020-2028)

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Abstracts

According to Statistics MRC, the Global Automotive Forging Market is accounted for \$34,576.30 million in 2020 and is expected to reach \$59,408.52 million by 2028 growing at a CAGR of 7.0% during the forecast period. The increasing demand for enriched vehicle engine performance and automation in manufacturing processes and the adoption of innovative approaches by original equipment manufacturers (OEM) are driving the market growth. However, fluctuation in the cost of raw materials is hampering the growth of the market.

Automotive forging involves the manufacturing of automotive components, including engine parts, bearings, gears, chassis, axles, and others. The automotive forging process can be carried out on materials either in the hot or cold state, depending upon the mechanical properties essential. Automotive forged products offer high strength-to-weight ratios, strength, and superior toughness. The most common materials exploited in the automotive forging market are steel and aluminum. Steel is generally used in the automotive forging industry due to its availability, strength, and high resilience.

Based on the supplier type, local is going to have lucrative growth during the forecast period. This dominance is accredited to the high demographic growth rate, particularly in the developing countries that include more raw material production and cheap labor convenience. Furthermore, the growing provision of the government and their favorable initiatives to encourage local production of forged parts in numerous urban and suburban parts of the country is expected to increase the growth of the market.

By geography, Asia Pacific is going to have high growth during the forecast period. Expansion in infrastructure, industrialization, and rapid economic growth in countries, such as China, India, and Indonesia boost the progress of the automotive forging

market in the Asia Pacific. Furthermore, India and China are the centers for automotive forging manufacturers. Additionally, favorable government initiatives are motivating the manufacturing sector in the region, which will boost the growth of the automotive forging market in near future.

Some of the key players profiled in the Automotive Forging Market include Aichi Forge Usa Inc, American Axle & Manufacturing Inc, Bharat Forge Limited, Byd Company Limited, Cfs Machinery Co Ltd, Cie Automotive S.A.Dana Inc, Farinia Group, Jvr Forging, Kov?rna Viva, Meritor Inc, Nanjin Automobile Forging Co Ltd Ntn Corporation, Ramakrishna Forgings and Thyssenkrupp Ag company.

Vehicle Types Covered:

Passenger Cars

Agricultural Machinery

Construction Equipment

Supplier Types Covered:

Local

International (Import)

Forging Materials Covered:

Alloy Steel

Aluminum

Iron

Microalloyed Steel

Components Covered:

Drive Components

Engine Components

Powertrain Components

Steering/chassis components

Transmission components

Technologies Covered:

Closed Die

Open Die

Rolled Rings

Applications Covered:

Axel

Bearing

Connecting Roads

Crankshaft

Gears

Piston

Marketing Channels Covered:

Direct Marketing

Indirect Marketing

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 2019, 2020, 2021, 2025 and 2028

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 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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