+357 96 030922
info@marketpublishers.com

Asia Pacific Automotive Forging Market By Vehicle Type (Passenger Car, Commercial Vehicle, Two-Wheeler), By Component (Gears, Piston, Bearing, Axel, Connecting Rods, Crankshaft, Others), By Country, Competition, Opportunities & Forecast, 2020-2030F

https://marketpublishers.com/r/A815B381B2A9EN.html
Date: July 2025
Pages: 135
Price: US$ 4,000.00 (Single User License)
ID: A815B381B2A9EN

Abstracts

Market Overview:

Asia Pacific Automotive Forging Market was valued at USD 24.80 Billion in 2024 and is expected to reach USD 31.09 Billion by 2030 with a CAGR of 3.84% during the forecast period. The Asia Pacific automotive forging market is experiencing robust momentum due to rising vehicle production volumes and increasing demand for high-strength, lightweight components that enhance fuel efficiency and vehicle performance. The push toward fuel economy and emission reductions is encouraging manufacturers to opt for forged parts over cast or machined alternatives, especially in powertrain, chassis, and transmission systems. Technological advancements such as precision forging and automated die manufacturing are improving dimensional accuracy, reducing waste, and streamlining production processes.

Market Drivers

Growing Vehicle Production Across Segments

The increase in vehicle production across various automotive segments—passenger cars, light commercial vehicles, and heavy-duty trucks—boosts the demand for forged components. These parts are integral to the structural and functional integrity of

+357 96 030922
info@marketpublishers.com

vehicles, including drivetrain, engine, and transmission systems. As global vehicle manufacturers scale operations to meet rising demand for mobility, forging companies are benefiting from increased orders for both standard and precision-engineered parts. For instance, global vehicle sales reached 92.4 million units in 2023, marking a 10.8% increase from 2022. The strong sales growth, bolstered by an 11% rise in December, signals increasing demand and production. The continuous upward trend in global vehicle sales reflects robust recovery and heightened consumer demand across key markets, including North America, Europe, and Asia. This surge highlights the automotive industry's resilience and adaptability, indicating a promising outlook for the sector.

Key Market Challenges

High Capital Investment Requirements

Forging operations demand substantial capital investment in machinery, tooling, and infrastructure. High-tonnage presses, sophisticated die systems, and heat treatment facilities are essential for producing high-quality automotive forgings. The cost of acquiring and maintaining such equipment poses a barrier for new entrants and small-scale manufacturers. In addition to equipment, forging requires precise temperature control and process parameters, which further escalates energy costs. Setting up in-house forging capabilities also demands specialized knowledge and skilled operators, whose availability is often limited.

Key Market Trends

Rising Use of Forged Parts in Electric Vehicles

As electric vehicle production expands, the demand for forged components is rising in areas such as electric drivetrains, suspension systems, and battery casings. EVs require components that offer high strength-to-weight ratios to support battery loads without compromising on safety or durability. Forged aluminum and high-strength steel parts are being designed to meet these requirements, offering reduced weight along with enhanced mechanical integrity. Unlike internal combustion engine vehicles, EVs concentrate torque delivery, which increases the load on components such as axles and gears, necessitating stronger parts that forged processes are well-suited to produce. For instance, global electric vehicle (EV) sales surged by 49% in the first half of 2023, reaching 6.2 million units. EVs now account for 16% of global light vehicle sales, with China leading at 55% of the market share. Europe and the U.S. followed, showing

+357 96 030922
info@marketpublishers.com

strong growth, especially in the latter’s 97% year-on-year increase. Tesla and BYD dominate global sales, with Tesla's Model Y leading, and BYD witnessing impressive sales growth. The overall market has grown by almost 39% in 2023, reinforcing the EV sector's transformative momentum.

Key Market Players

Nanjin Automobile Forging Co Ltd

ThyssenKrupp AG

Bharat Forge Limited

Meritor Inc

Aichi Forge USA Inc

Kovarna Viva

CIE Automotive SA

Dana Inc

NTN Corporation

American Axle & Manufacturing Inc

Report Scope:

In this report, the Asia Pacific Automotive Forging Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Asia Pacific Automotive Forging Market, By Component:

Gears

Piston

+357 96 030922
info@marketpublishers.com

Bearing

Axel

Connecting Rods

Crankshaft

Others

Asia Pacific Automotive Forging Market, By Vehicle Type:

Passenger Car

Commercial Vehicle

Two-wheeler

Asia Pacific Automotive Forging Market, By Country:

China

India

Japan

Indonesia

Thailand

South Korea

Australia

Rest of APAC

Competitive Landscape

+357 96 030922
info@marketpublishers.com

Company Profiles: Detailed analysis of the major companies presents in the Asia Pacific Automotive Forging Market.

Available Customizations:

Asia Pacific Automotive Forging Market report with the given market data, TechSci Research offers customizations according to the company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

+357 96 030922
info@marketpublishers.com

Contents

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

I would like to order

Product name: Asia Pacific Automotive Forging Market By Vehicle Type (Passenger Car, Commercial Vehicle, Two-Wheeler), By Component (Gears, Piston, Bearing, Axel, Connecting Rods, Crankshaft, Others), By Country, Competition, Opportunities & Forecast, 2020-2030F

Product link: https://marketpublishers.com/r/A815B381B2A9EN.html

Price: US$ 4,000.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/A815B381B2A9EN.html