

# **Passenger Car Component Forging Market – Global Industry Size, Share, Trends Opportunity, and Forecast, Segmented By Material Type (Aluminum, Steel, Others), By Component Type (Gears, Piston, Bearing, Axle, Connecting Rods, Crankshaft, Others), By Vehicle Type (SUV, Sedan, Hatchback, MUV), By Region & Competition, 2021-2031F**

<https://marketpublishers.com/r/P32A270889DDEN.html>

Date: January 2026

Pages: 180

Price: US\$ 4,500.00 (Single User License)

ID: P32A270889DDEN

## **Abstracts**

The Global Passenger Car Component Forging Market will grow from USD 26.22 Billion in 2025 to USD 39.11 Billion by 2031 at a 6.89% CAGR. Passenger car component forging is defined as the manufacturing process of shaping critical load-bearing parts, such as crankshafts, connecting rods, and transmission gears, using compressive forces to ensure superior structural integrity and fatigue resistance.

## **Key Market Drivers**

The resurgence of global automotive manufacturing acts as a primary catalyst for the forging sector, necessitating consistent supplies of chassis and powertrain components. As assembly lines accelerate output to meet pent-up consumer demand, the requirement for forged steel and aluminum parts increases proportionally to ensure vehicle structural integrity.

## **Key Market Challenges**

The accelerating transition toward electric vehicles acts as a significant structural constraint on the growth of the global passenger car component forging market. Internal combustion engines heavily rely on forged parts, such as crankshafts, connecting rods,

and pistons, to ensure structural integrity under high mechanical stress. In contrast, electric powertrains employ simplified architectures with fewer moving parts, effectively eliminating the need for these dense, weight-bearing engine components. This technological shift directly erodes the addressable market for manufacturers that depend on traditional powertrain orders, as the forging intensity per vehicle drops substantially when moving from gasoline to battery-powered platforms.

## **Key Market Trends**

The development of specialized forged components for electric vehicle powertrains is emerging as a critical adaptation strategy for manufacturers facing the decline of internal combustion engine volumes. Forging companies are increasingly pivoting their product portfolios to manufacture high-precision parts essential for electric mobility, such as rotor shafts, differential gears, and battery tray components, which require the superior strength and reliability that only forging can provide. This strategic realignment allows suppliers to offset the reduced demand for traditional engine blocks and pistons by capturing value in the growing electrification segment.

## **Key Market Players**

Accurate Steel Forgings (INDIA) Limited

AICHI STEEL CORPORATION

Alcoa Corporation

Aluminum Precision Products

Anderson Shumaker Company

Arconic Inc

Bharat Forge Limited

Ellwood Group Inc.

Kalyani Technoforge

Kobe Steel, Ltd.

**Report Scope:**

In this report, the Global Passenger Car Component Forging Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

**Passenger Car Component Forging Market, By Material Type:**

Aluminum

Steel

Others

**Passenger Car Component Forging Market, By Component Type:**

Gears

Piston

Bearing

Axle

Connecting Rods

Crankshaft

Others

**Passenger Car Component Forging Market, By Vehicle Type:**

SUV

Sedan

Hatchback

MUV

Passenger Car Component Forging Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

### **Competitive Landscape**

Company Profiles: Detailed analysis of the major companies present in the Global Passenger Car Component Forging Market.

### **Available Customizations:**

Global Passenger Car Component Forging Market report with the given market data, TechSci Research offers customizations according to a 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).

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