**Increasing passenger traffic is promoting the globe production of aircrafts, which is expected to be one of the key factors propelling the demand for metal forging**

The global **automotive forging**market accounted for US$ 83.9 billion in 2019 and is estimated to be XXX.X billion by 2027 and is anticipated to register a CAGR of 7.6%. The report. **"Global Automotive Forging Market, By Vehicle Type (Passenger Car, Light Commercial Vehicle, Medium & Heavy Commercial Vehicle, and Others), By Material Type (Steel and Aluminum), By Application (Gears, Crankshaft, Piston, Axle, Bearing, Connecting Roads, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2027”**.

**Key Highlights:**

* In June 2019, Bharat Forge Ltd. declared its plan to set up an aluminum forging plant in U.S. The company is projected expected to become operational by 2021. The new plant would expand the company’s aluminum forging production capacity by three times. The company strengthens to help the North American automotive market by aligning its strategies with the growing electric vehicles market in the region.

**Analyst View:**

***Growth in aerospace sector***

Rising passenger traffic from highly populated countries such as China and India are fascinating airlines to expand their number of flights. For instance, India is estimates to be the third-highest aviation market with about 478 million passengers by 2036 and the country will require about 2,400 aircrafts by 2036 accounting due to increasing travel demands. Hence, the development of the aerospace sector would result to a consequent growth in demand for metal forging.

***Strict rules and regulations***

Stringent rules regarding the use of high-performance lightweight components in the automotive and aerospace industries boosts the demand for metal forging, mainly for titanium and aluminum materials. For example, the density of aluminum is around 34.0% of steel and 30.0% of copper forging, which forces producers to switch to aluminum forged products for their vehicle components.

*Browse 60 market data tables\* and 35 figures\* through 140 slides and in-depth TOC on “Global*Automotive Forging*Market”, By Vehicle Type (Passenger Car, Light Commercial Vehicle, Medium & Heavy Commercial Vehicle, and Others), By Material Type (Steel and Aluminum), By Application (Gears, Crankshaft, Piston, Axle, Bearing, Connecting Roads, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030*

**Key Market Insights from the report:**

The global **automotive forging**market accounted for US$ 83.9 billion in 2019 and is estimated to be XXX.X billion by 2027 and is anticipated to register a CAGR of 7.6%. The market report has been segmented on vehicle type, material type, application, and region.

* By vehicle type, the global automotive forging market is segmented into passenger car, light commercial vehicle, medium & heavy commercial vehicle, and others.
* By material type, the target market is classified into steel and aluminum.
* By application, the target market is classified into gears, crankshaft, piston, axle, bearing, connecting roads, and others.
* By region, Asia Pacific is projected to be the leading region in the global automotive forging market and would be followed by North America. Rapid economic growth in countries, development in infrastructure, and industrialization such as China, India, and Indonesia, will boost the growth of the automotive forging market in Asia Pacific.

*To know the upcoming trends and insights prevalent in this market, click the link below****:***

[**https://www.prophecymarketinsights.com/market\_insight/Global-Automotive-Forging-Market-4313**](https://www.prophecymarketinsights.com/market_insight/Global-Automotive-Forging-Market-4313)

**Competitive Landscape:**

The prominent player operating in the global automotive forging market includes Bharat Forge Limited, Thyssenkrupp AG, Meritor Inc., CIE Automotive, S.A., India Forge & Drop Stampings Ltd.,NTN Corporation, Dana Inc., American Axle & Manufacturing, Inc., Ramkrishna Forgings, and Nanjing Automobile Forging Co. Ltd.