



2024

METALCASTING

Forecast & Trends

Compiled by the American
Foundry Society Inc.

\$1,000



American Foundry Society

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Dear Reader:

The metalcasting industry is an essential part of the manufacturing economy in the United States. Highly engineered metal castings are the foundation of thousands of durable goods. From industrial products to national defense, from consumer goods to medical devices, castings play a genuinely indispensable role. Throughout the nation, there are more than 1,700 operating foundries. While foundry ownership within the industry continues to consolidate – as it has in nations throughout the world – casting sales continue to increase.

One of the seminal roles of the American Foundry Society is to promote “Member Success & Sustainability” within the industry. The provision of timely technical and management information is central to fulfilling that pillar of our Strategic Plan. On the management side, every month, AFS provides corporate members with *Employment Law Update*. Every quarter, AFS presents a webinar with updates on EPA, OSHA and legislative initiatives affecting foundries; and conducts the *Metalcasters Outlook Survey*. And twice per year, AFS provides corporate members with the *AFS Metalcasting Forecast & Trends*.

In this new edition of *Forecast & Trends*, we project casting sales will increase for the fourth straight year, this year at a rate of 5.3%. By year’s end, metalcasting will be a \$50 billion industry. In the pages that follow, numerous statistics, projections, charts and graphs will provide a deeper understanding of our vital industry – and where it is headed over the next five years.

Thank you for your involvement in AFS. We look forward to seeing you April 23-25 in Milwaukee for Metalcasting Congress 2024, or at another upcoming industry event.



Warm regards,

Doug Kurkul
CEO, American Foundry Society

American Foundry Society

2024 Forecast and Trends Report

January 2024

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Report Methodology

This report includes extensive data sets, which will provide you with key insights and benchmarks to create a broad and in-depth diagnostic and understanding of any company in the industry.

For this report, the core data is sourced from comprehensive business surveys from the Census Bureau, Bureau of Labor Statistics, and other government agencies. Our analysts create the industry forecasts utilizing historical trends, industry dynamics, econometrics, and macroeconomic trends.

Industry Definition

Foundries

Foundries include companies primarily engaged in pouring molten metal into molds or dies to form castings. Companies making castings and conducting further manufacturing, such as machining or assembling a specific manufactured product are classified in the industry of the finished product. Foundries may perform operations, such as cleaning and deburring, on the castings they manufacture. More involved processes, such as tapping, threading, milling, or machining to tight tolerances, that transform castings into more finished products are classified elsewhere in the manufacturing sector based on the product being made.