

Steel Founders' Society of America

2026 Industry Market Forecast

Marketing Committee Role

The function of the Marketing Committee is to **broaden the market for and promote the use of steel castings** by investigating and developing new markets, developing and implementing an effective marketing program, and communicating the advantages of steel castings to present and prospective consumers in an effective manner.

To carry out its mission, the committee maintains liaison with other committees of the Society through the staff, identifies technical, business and market topics of interest to customers and SFSA members, directs development of the material and delivery of the information. The committee develops the deliverables for the marketing program such as messaging, competitive input, target market, and specific planning, The committee also performs related market research to help guide the work of the Society and **prepares each year for the Society an annual forecast of steel casting demand....**

Mechanical

Standards specify either a minimum or a range of mechanical properties. Your entered value(s) must be equal to or higher than the minimum or within the range of values specified for a grade in a standard to have a match result.

You can search tensile strength (UTS), yield strength (YS), impact toughness, and rupture strength in Metric (SI) or Imperial System. You only need to input values using one unit and your entered value will automatically be converted to the other unit.

Hardness BHN HBW HRC
 Tensile strength ksi or MPa
 Yield strength ksi or MPa
 Elongation%
 Reduction in area%
 Impact Foot-pounds or Joules
 Impact test temperature in °F or °C
 Stress rupture test ksi or MPa
 100 hour rupture test MPa at temperature in °C (Optional)

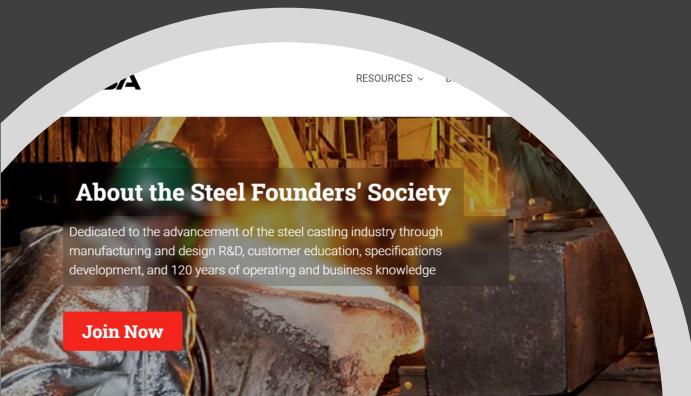
Chemistry

All values are in weight percent (wt%)

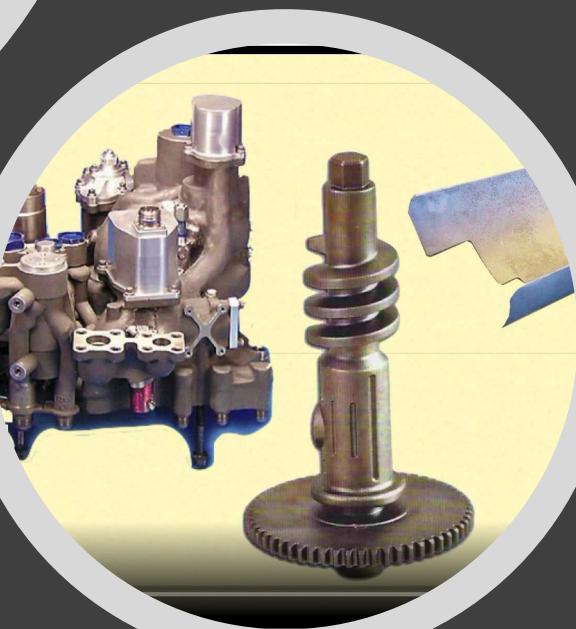
Standards specify either a maximum or a range of wt% for various elements. Your entered value(s) must be equal to or lower than the maximum or within the range of wt% of elements specified for a grade in a standard to have a match result.

Elements that are specified as "Others" in a standard are not included in the search algorithm. To see these "Other" elements of a certain grade, click the "Chemistry" tab for that specific grade (either shown in the search results or by going to the other tabs e.g. By Standard)

Al%	As%	Ba%	Bi%
C%	Co%	Cr%	N%
Mn%	Mo%	Si%	Sn%
Ni%	P%	S%	W%
Se%	Si%		
Ti%	V%		



Customer Education Resources



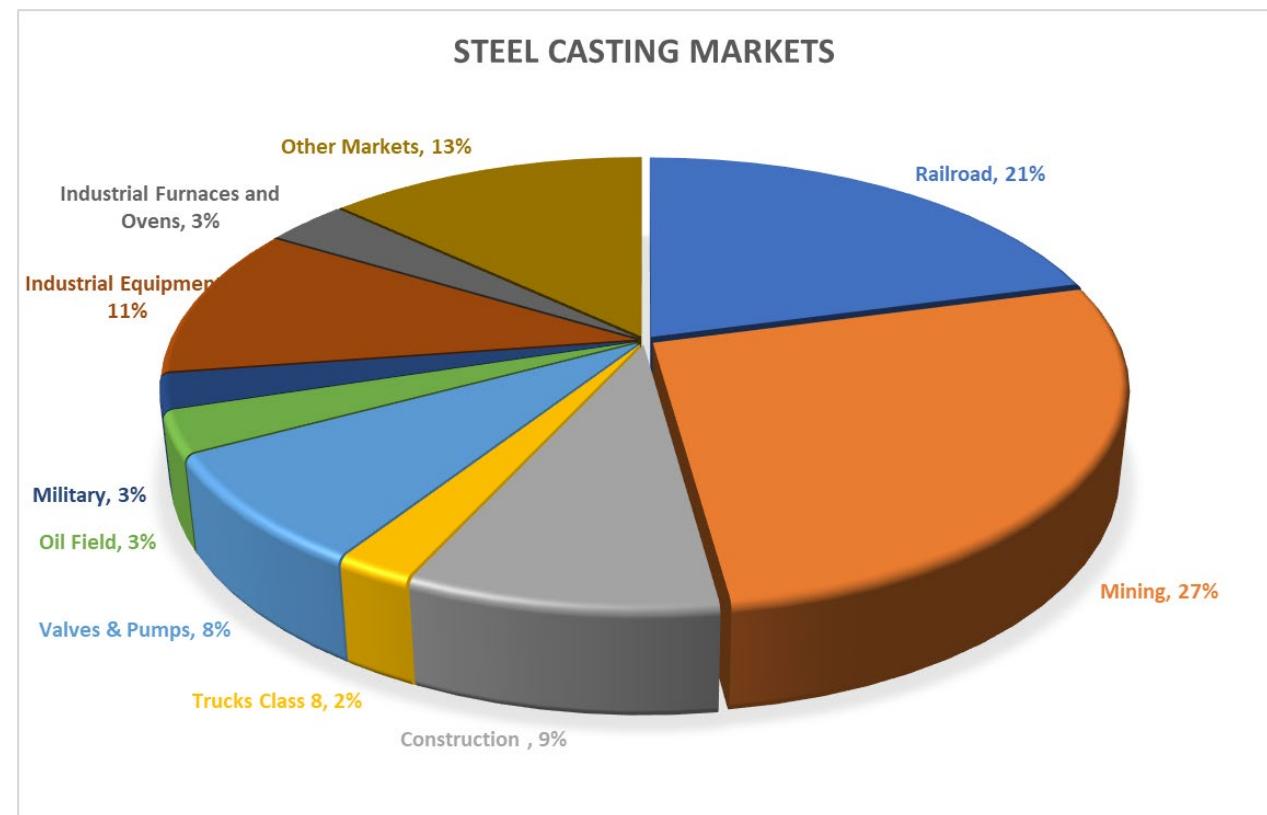
- Steel Foundry Directory
- Free SFSA Publications
- Online Specification/Material Database
- Customer Webinars
- White Papers
- Foundry Glossary
- Steel Casting Design Videos
- Handbook Supplement 6 Update
- Steel Casting NDT Methods
- Making Steel Castings – Customer Series

Steel Markets Survey

SFSA Markets	Steel Casting Examples
Rail/Transit	frames, couplings, bolsters, track components
Mining - Equipment	axle housing, frame components, suspension, gear case
Mining - Consumables	G.E.T., liners, hammers, grate plates, cement and aggregate components
Construction Equipment	axle components, sprocket, end caps, transmission housing
Truck - Class 8	suspension brackets, brake components, axle spindles, fifth wheels
Pump	housing, impeller, covers, bowls
Valve	strainer bodies, bonnets, butterfly valves
Oil & Gas	port adapters, brackets, levers, slip linkages
Military	ground vehicle and maritime components
Industrial Furnace and Oven Mfg.	Furnace, heat treat, steel mill components - rollers, links, baskets
Industrial Machinery	Industrial equipment parts - pulp & paper, food, shotblast - plates, wheels, sprockets, flanges
OTHER MARKETS	
Agricultural Implement Manufacturing	Agricultural Products - Hitch Links, Sprockets
Electric Power Generation	Power Generation - Coreforms, deflector blocks
Aerospace Product and Parts Manufacturing	Aerospace bearing supports, combustor cases, compressor cases, exhaust diffusers, stationary inlet guides, swirlers
Engine, Turbine, and Power Transmission Equipment	Turbine engine - compressor cases, combustor basket
Special Die and Tool Manufacturing	Dies, Tooling, fixtures

Forecast Process

- Segmented primary markets
- Identified key customers and users in each market
- Analyze customer top line sales
- Market survey to members
- Leverage customer associations
 - Pumps, Valves, Rail, Equip. Mfg.
- Review analyst reports



North America Market Segments – Annual Production

Market	Industry	% of total market prod.	North America SFSA Members	% of Industry Production
Railroad	160,100	21%	33,300	21%
Mining	205,800	27%	139,900	68%
Valve and Pump	61,000	8%	26,200	43%
Oil & Gas	22,900	3%	11,300	49%
Construction	68,600	9%	14,800	22%
Trucks	15,300	2%	1,300	8%
Military	22,900	3%	15,400	67%
Industrial Equip.	83,800	11%	32,100	38%
Industrial Furn.	24,300	3%	15,800	65%
Other Industrial	99,100	13%	44,600	45%
Total	763,800		334,700	44%

SFSA Trends Report

Monthly Business Trends Survey

- YoY comparison of C&LA and stainless shipments and bookings
 - YoY comparison of C&LA and stainless backlog
 - Business bookings – 3-month outlook
 - Workforce – 3-month outlook

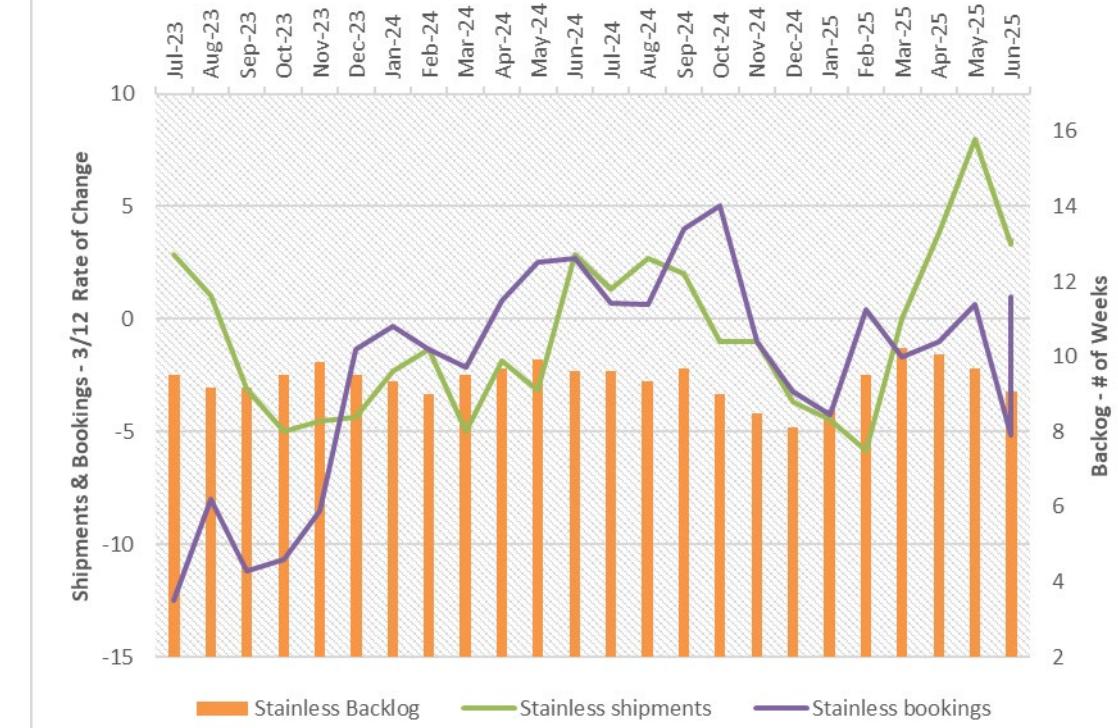
SFSA Trend Cards



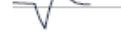
2025 Changes

- Summary results no longer published in the Casteel Reporter
- Survey link posted in the Market News of Casteel Reporter

SFSA Trend Cards



ITR's US Economy Summary

	Historical 3/12	Historical 3MMA	Current 3/12	2025	2026	2027	Highlights
US Real Gross Domestic Product			2.0	2.5	2.1	2.1	Beneath dramatic swings in trade and change in inventories, consumer activity rose, albeit mildly.
US Industrial Production Index			0.7	1.4	1.5	1.3	Consumer and business financials suggest rise ahead. Investments in industrial capacity will allow for record highs ahead.
US Private Sector Employment			1.1	1.0	1.4	1.7	We revised the Employment forecast downward 0.5% for 2026 and 2027. The 12MMA will still rise through at least 2027.
US Nondefense Capital Goods New Orders (excluding aircraft)			1.4	2.1	3.2	0.8	Not all components of New Orders are moving identically, but we expect overall growth next year.
US Total Retail Sales			3.7	3.5	4.8	3.0	A sizeable portion of consumers remain on solid financial footing. Expect Retail Sales rise through 2027.
US Wholesale Trade of Durable Goods			6.1	6.2	4.6	0.9	We lifted the forecast; expect accelerating growth to extend into the first half of 2026.
US Wholesale Trade of Nondurable Goods			0.8	-0.2	6.1	3.2	Diversify supplier relationships where possible to mitigate risks from tariffs and rising import costs.
Legend	Source: ITR Trends Report						
Data Trend - 3MMT, 12MMT, 3MMA, or 12MMA data trend value							
Rate-of-Change - 3/12 or 12/12 rate-of-change value			Rate-of-Change Graph	Data Trend Graph	RECOVERY	ACCELERATING GROWTH	SLOWING GROWTH

ITR's Manufacturing US Economy Summary

	Historical 12/12	Historical 12MMA	Current 12/12	2025	2026	2027	Highlights
US Chemicals and Chemical Products Production Index			4.1	4.3	0.2	0.5	The 12MMA will rise into mid-2026 and then plateau. Expect 12MMA rise from mid-2027 through at least the end of that year.
US Civilian Aircraft Equipment Production Index			9.1	4.1	2.4	5.3	The 12MMA will plateau into the middle of 2026 before rising through at least 2027.
US Food Production Index			0.9	1.9	0.7	-0.1	Food Production will rise into 2027, though price-conscious consumers could lead to margin squeeze.
US Heavy-Duty Truck Production Index			-19.6	-17.9	13.9	3.1	Trucking revenue trends bode well for upcoming rise in Heavy Truck Production. Rise is expected for much of 2026 and 2027.
US Medical Equipment and Supplies Production Index			-4.7	-2.3	3.3	0.0	A 12MMA rising trend is imminent. The rise will extend into early 2027, followed by a plateau.
US Mining Production Index (excluding oil and gas)			0.2	3.1	-0.8	-4.6	The trajectory for mining from now until the end of 2026 is positive. Decline will follow.
US Oil and Gas Extraction Production Index			2.3	2.2	4.2	2.7	The 12MMA will generally rise through at least 2027. Current conditions suggest rise will be muted.

Legend

 Source: [ITR Trends Report](#)

Data Trend - 3MMT, 12MMT, 3MMA, or 12MMA data trend value



Rate-of-Change - 3/12 or 12/12 rate-of-change value

Rate-of-Change Graph



Data Trend Graph



RECOVERY



ACCELERATING GROWTH



SLOWING GROWTH



RECESSION

ITR's Manufacturing US Economy Summary

	Historical 12/12	Historical 12MMT	Current 12/12	2025	2026	2027	Highlights
North America Light Vehicle Production			-1.8	-3.1	3.2	0.6	A sound consumer base will drive mild rise ahead and a plateau in 2027.
US Computers and Electronics New Orders			3.1	4.0	3.8	1.1	It is important to understand where your suppliers get their products from in order to fully analyze your exposure, whether indirect or direct, to tariffs, in this industry.
US Construction Machinery New Orders			0.5	6.8	3.7	0.9	The New Orders 12MMT will generally rise through 2027, except for a brief dip in the first half of 2027.
US Defense Capital Goods New Orders			20.6	9.6	4.4	10.1	New Orders will generally rise through 2027, with a brief plateau in mid-2026. Geopolitical tensions support rise ahead.
US Electrical Equipment New Orders			1.2	2.1	6.1	0.5	New Orders will rise through 2026 amidst US grid expansion and industrial growth. The 12MMT will then plateau through 2027.
US Machinery New Orders			1.1	2.4	4.1	0.4	New Orders rise will extend through 2026, given rising industry utilization rates and higher commodities prices.
US Metalworking Machinery New Orders			-0.6	-0.5	6.0	0.1	Greens shoots in end-use markets bode well for New Orders. 2026 will be an improvement upon 2025.
US Wholesale Trade of Durable Goods			6.1	6.2	4.6	0.9	We lifted the forecast; expect accelerating growth to extend into the first half of 2026.

Legend

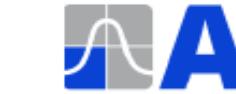
 Source: [ITR Trends Report](#)

Data Trend - 3MMT, 12MMT, 3MMA, or 12MMA data trend value



Rate-of-Change - 3/12 or 12/12 rate-of-change value

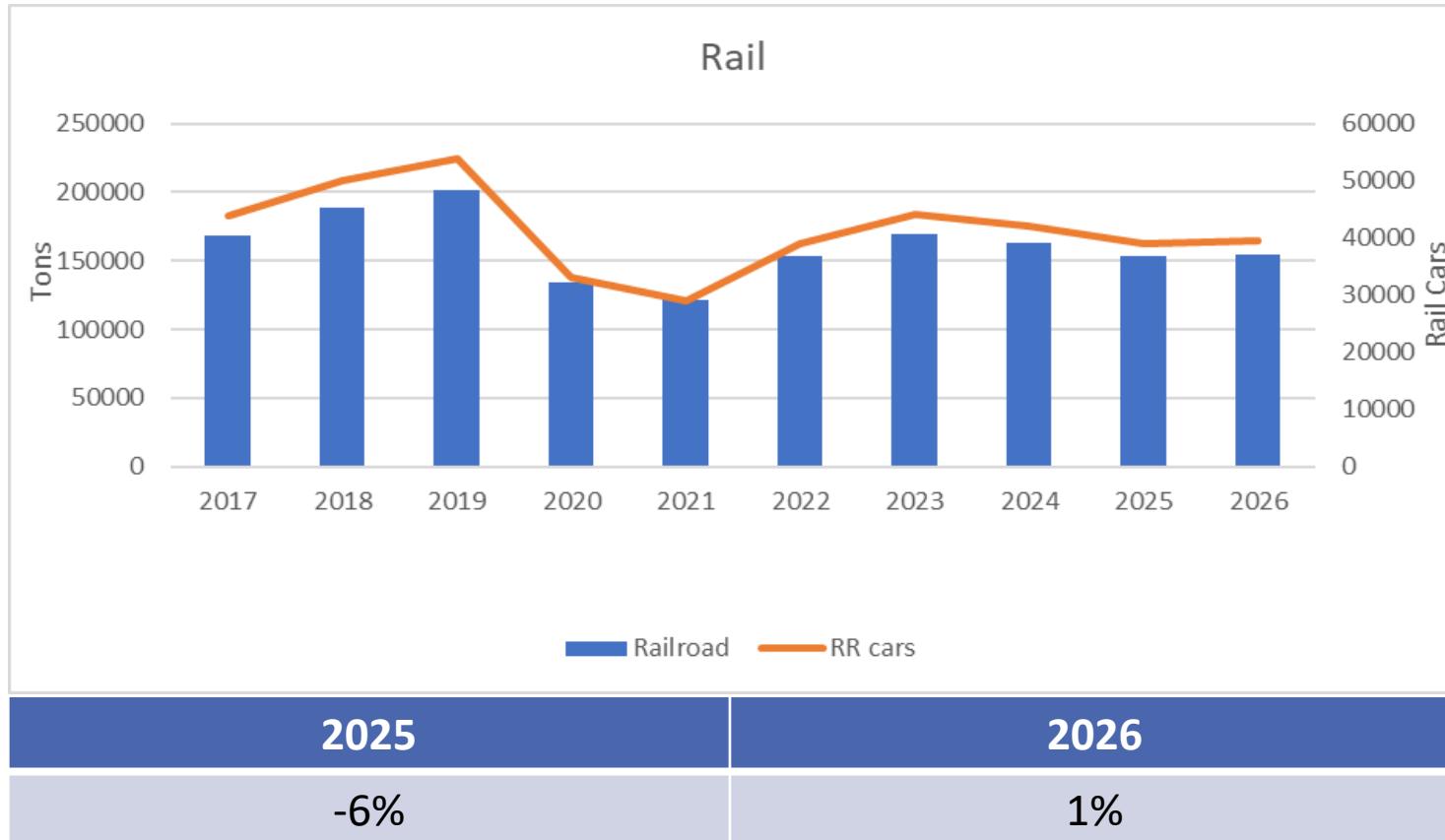
Rate-of-Change Graph



Total Steel Castings Market



Rail Forecast



Projected Car Deliveries

2024 – 42,000

2025 – 29,000

2026 – 27,000

Mining Forecast



2025	2026
3%	5%

Equipment

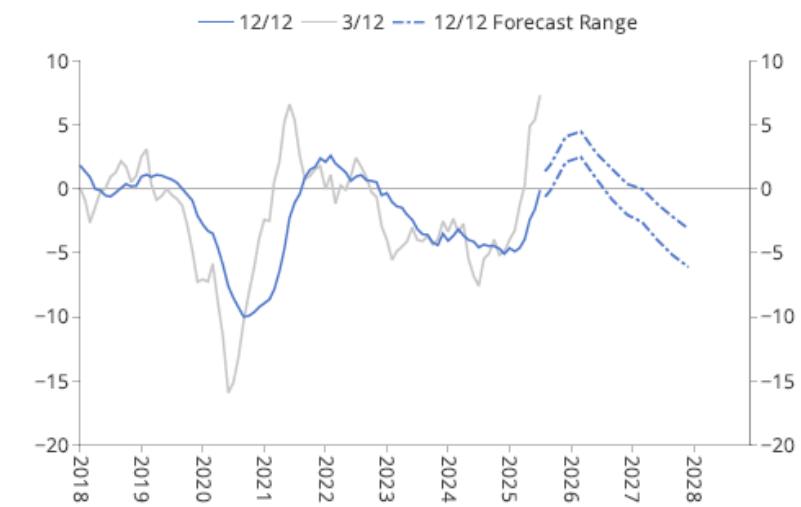
- 2025 Projection – up 6%
- 2026 Forecast – up 4%

Consumables

- 2025 Projection – up 1%
- 2026 Forecast – up 5%



RATE-OF-CHANGE



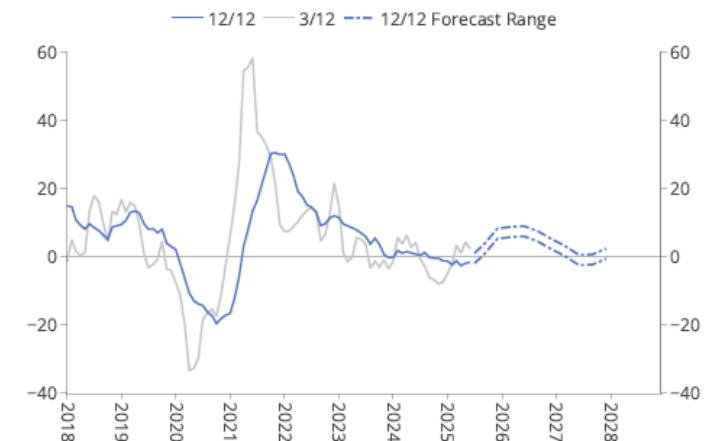
Source: [ITR Trends Report](#)

Construction Forecast



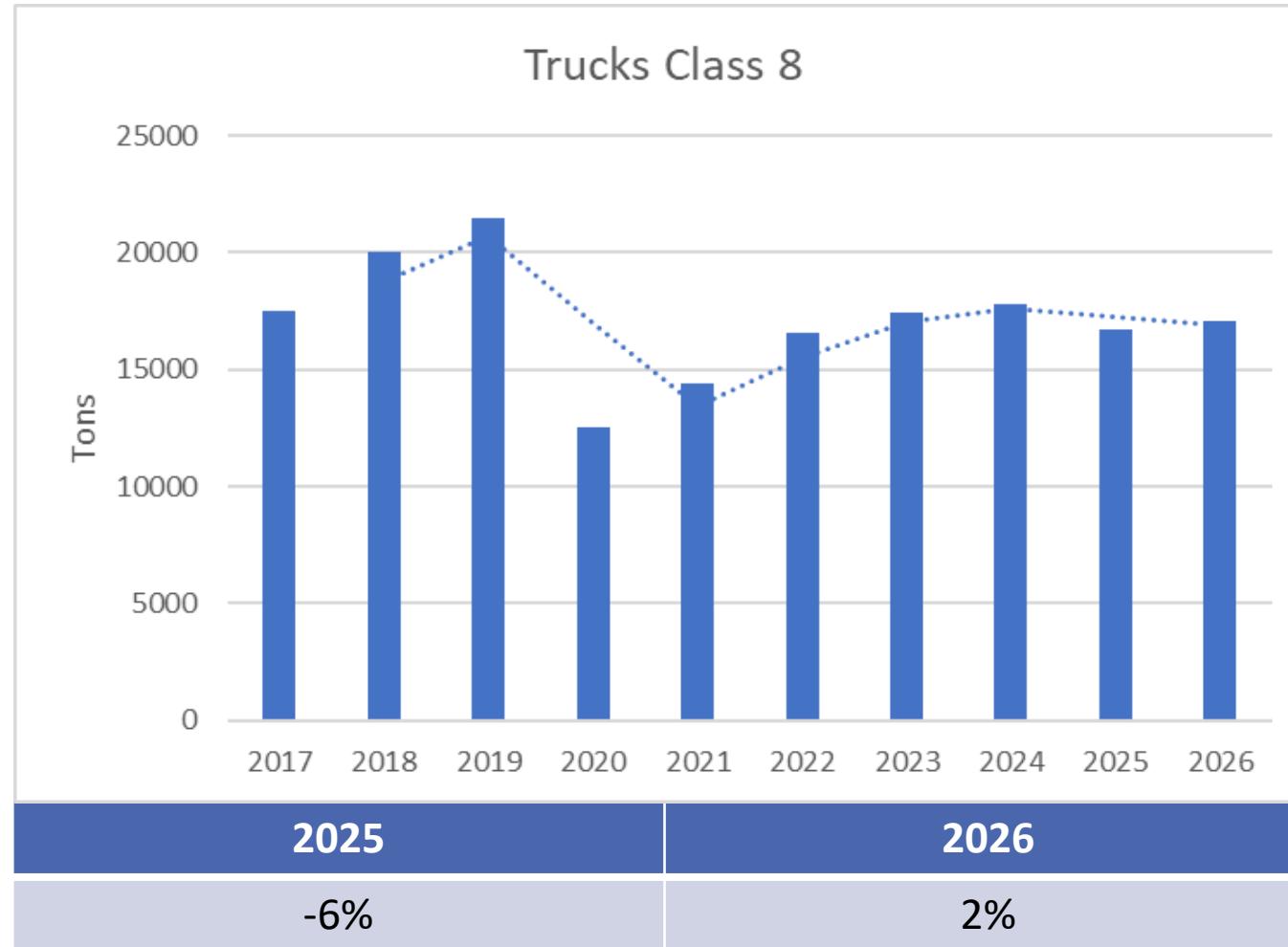
- Easing supply chain constraints, rising interest in capital-driven efficiency gains, and higher prices are likely supporting a revival in New Orders

RATE-OF-CHANGE



Source: ITRTrendsReport

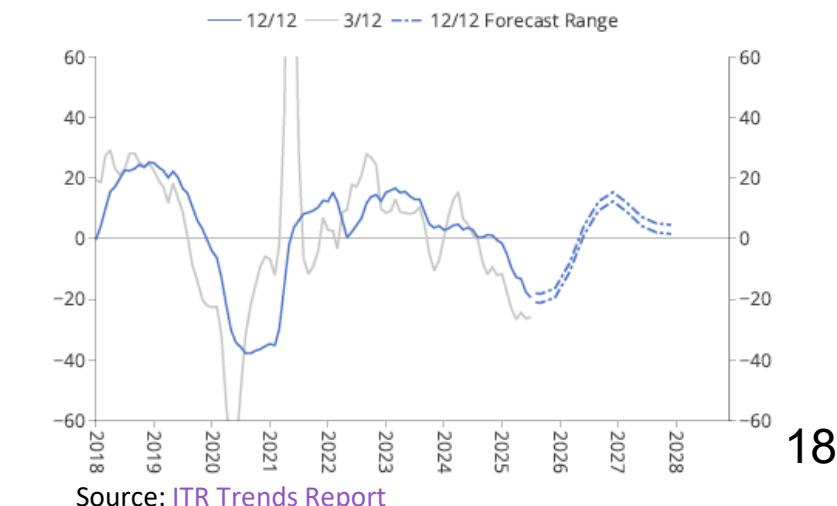
Truck Forecast



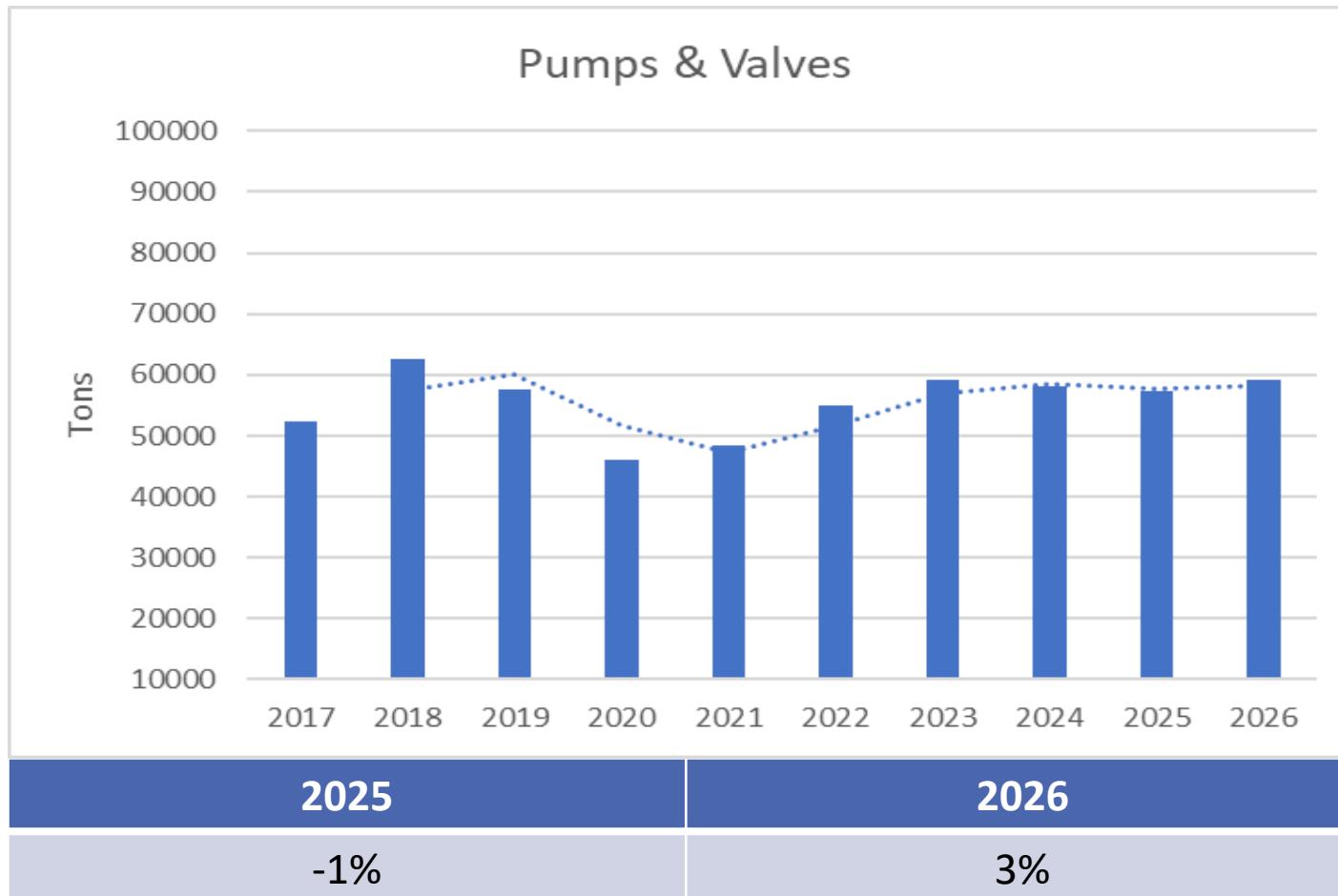
Class 8 Truck Shipments

	2024	2025f	2026f
Class 8	324,000	301,000	310,000
% Change	2.7%	-7%	3%

RATE-OF-CHANGE



Pump and Valve Forecast



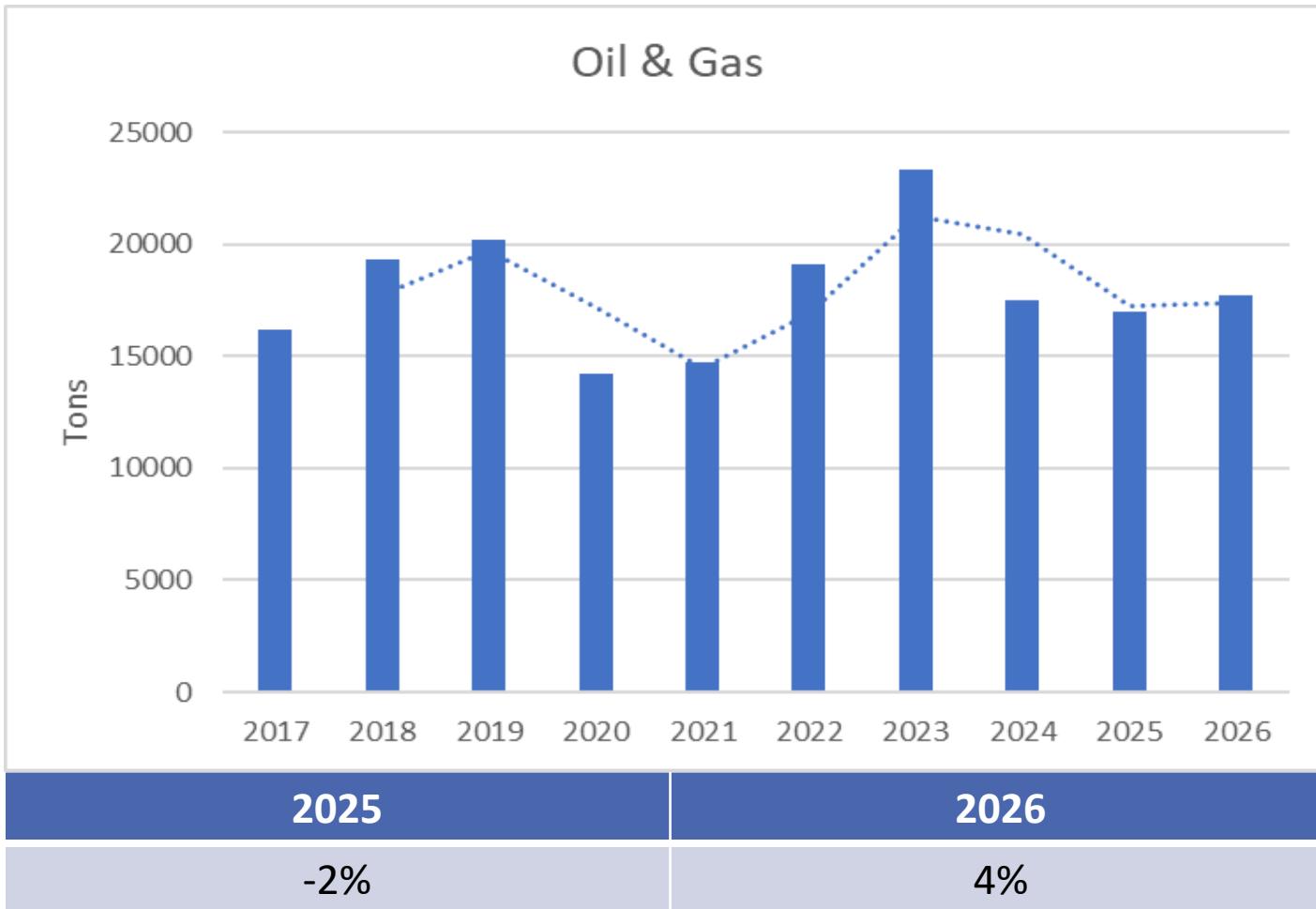
Projected 2025 vs. 2024 Tonnage

- Pumps: -1%
- Valves: -1%

2026 Forecast

- Pumps: 4%
- Valves: 3%
- Customer Forecasts
- Nuclear Pump Market Growth

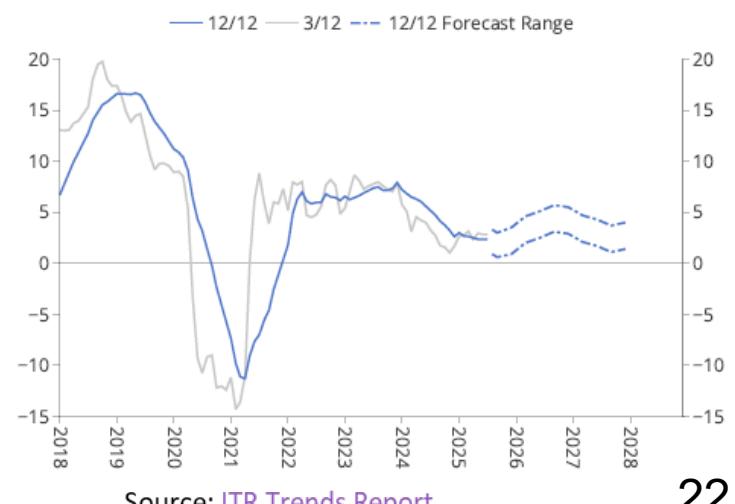
Oil Field Forecast



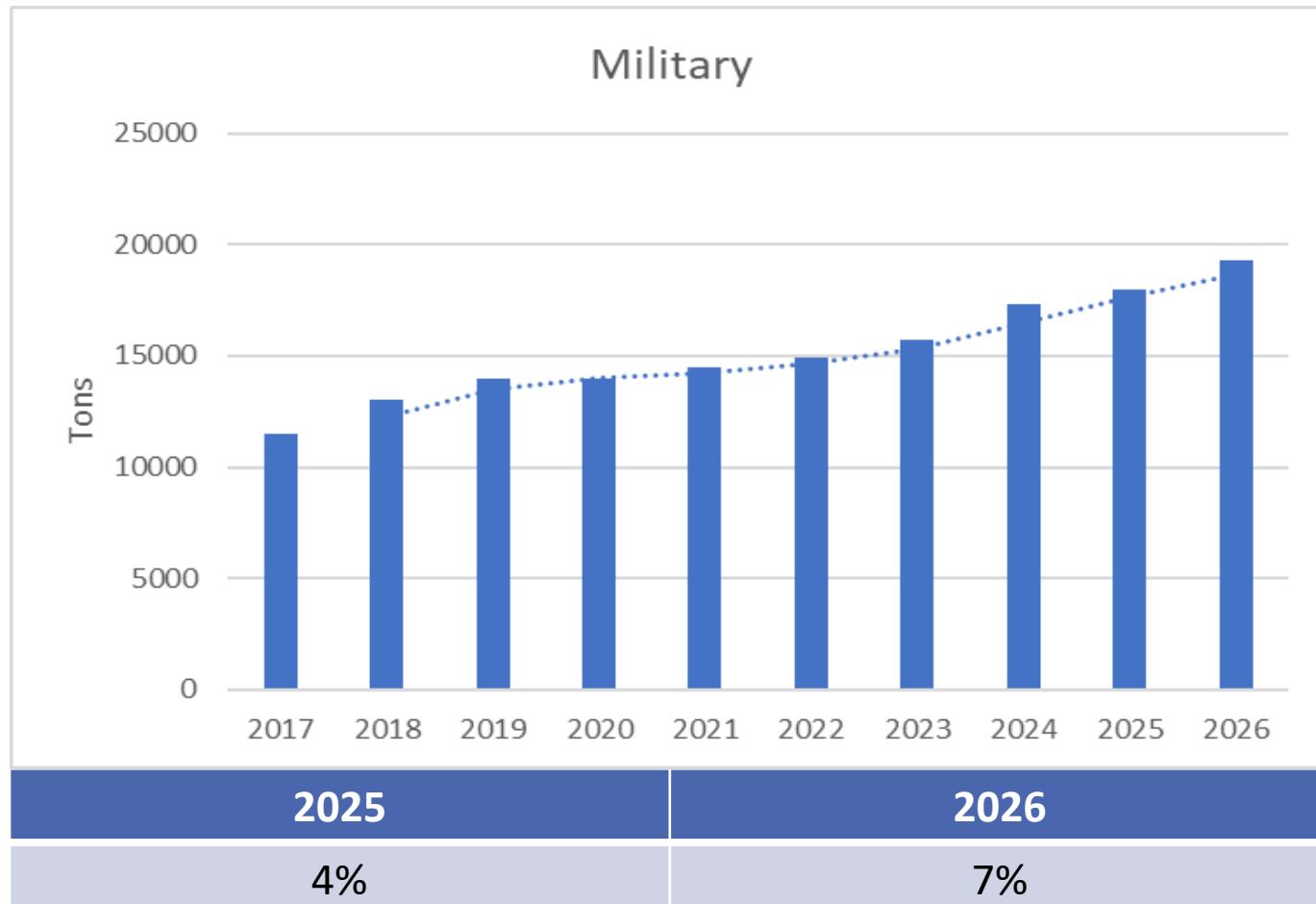
US Crude Oil Spot Price Forecast

Forecast Range	
Dec 2025:	\$62.15 - \$64.98
Mar 2026:	\$66.63 - \$69.51
Jun 2026:	\$67.14 - \$69.72
Sep 2026:	\$69.06 - \$71.69

RATE-OF-CHANGE

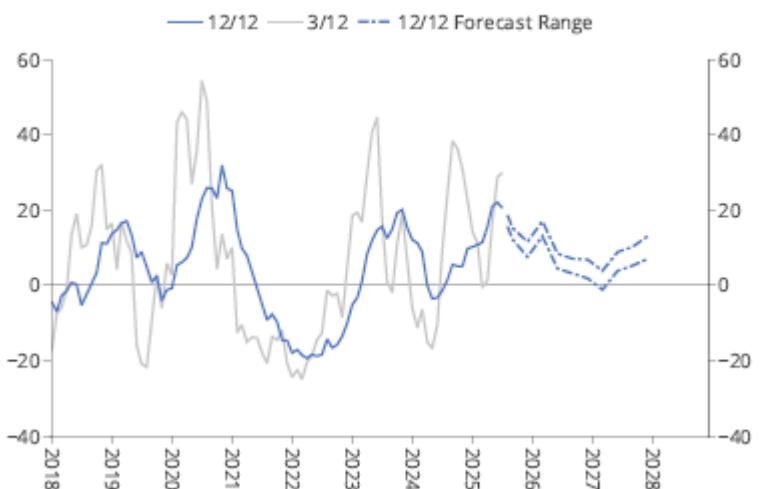


Military Forecast



US Defense Capital Goods New Orders

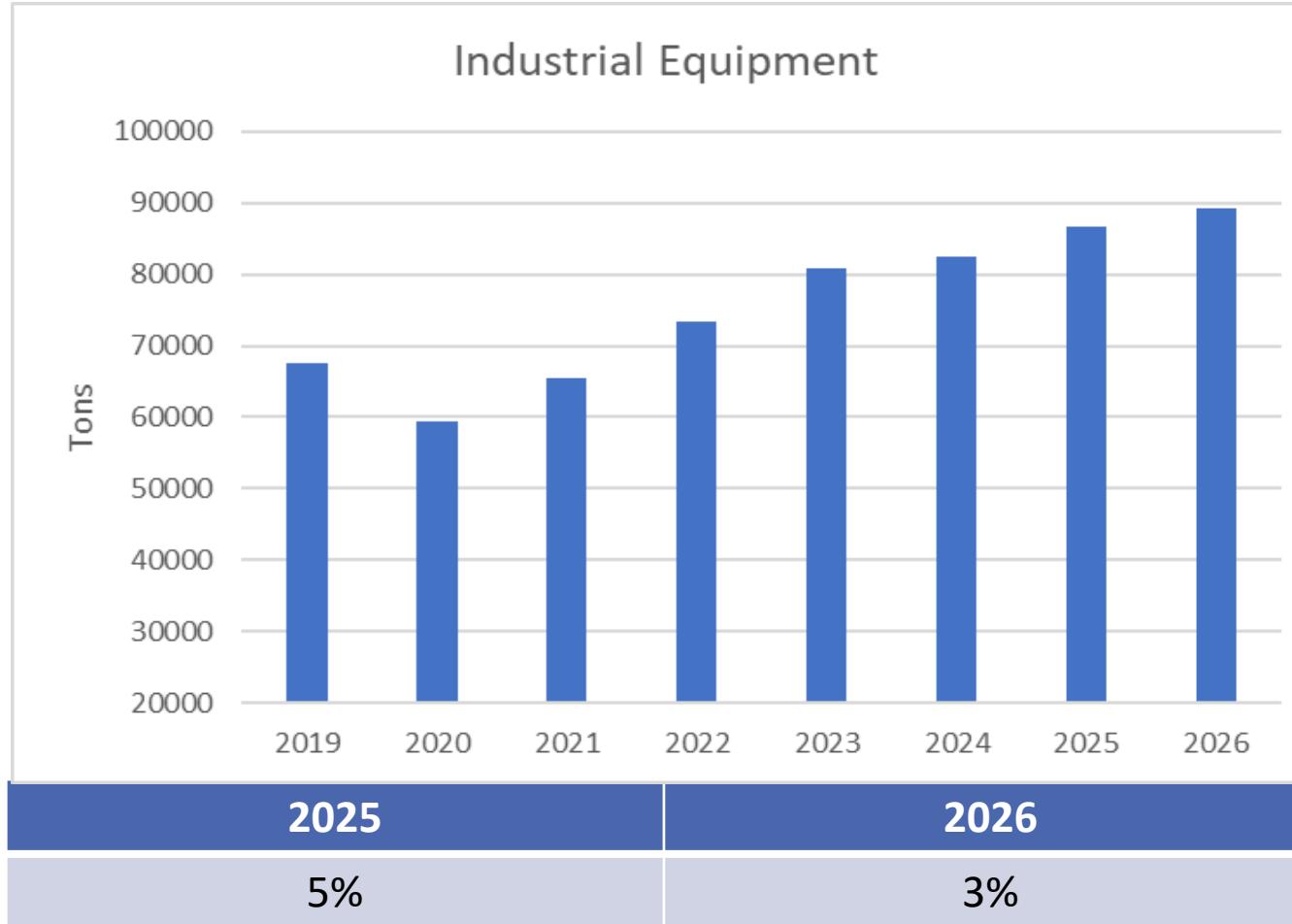
Rate-of-Change



Source: [ITR Trends Report](#)

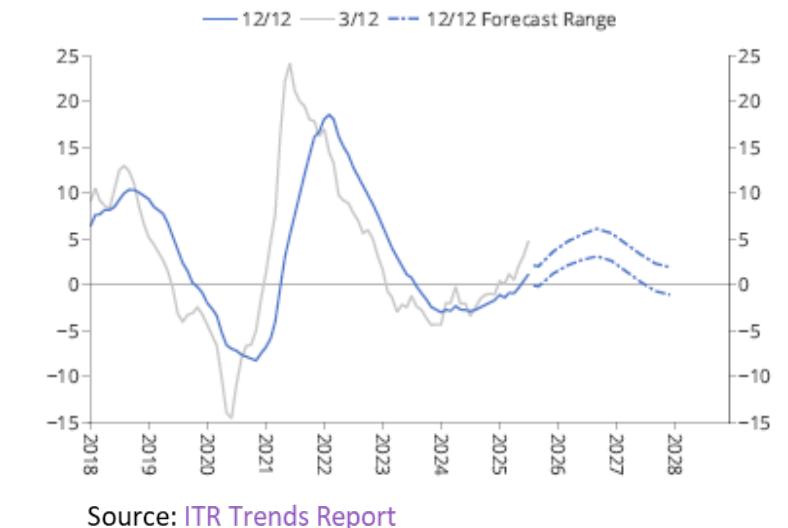
- Appropriations – New Platforms
- Geopolitical Tensions

Industrial Equipment Forecast

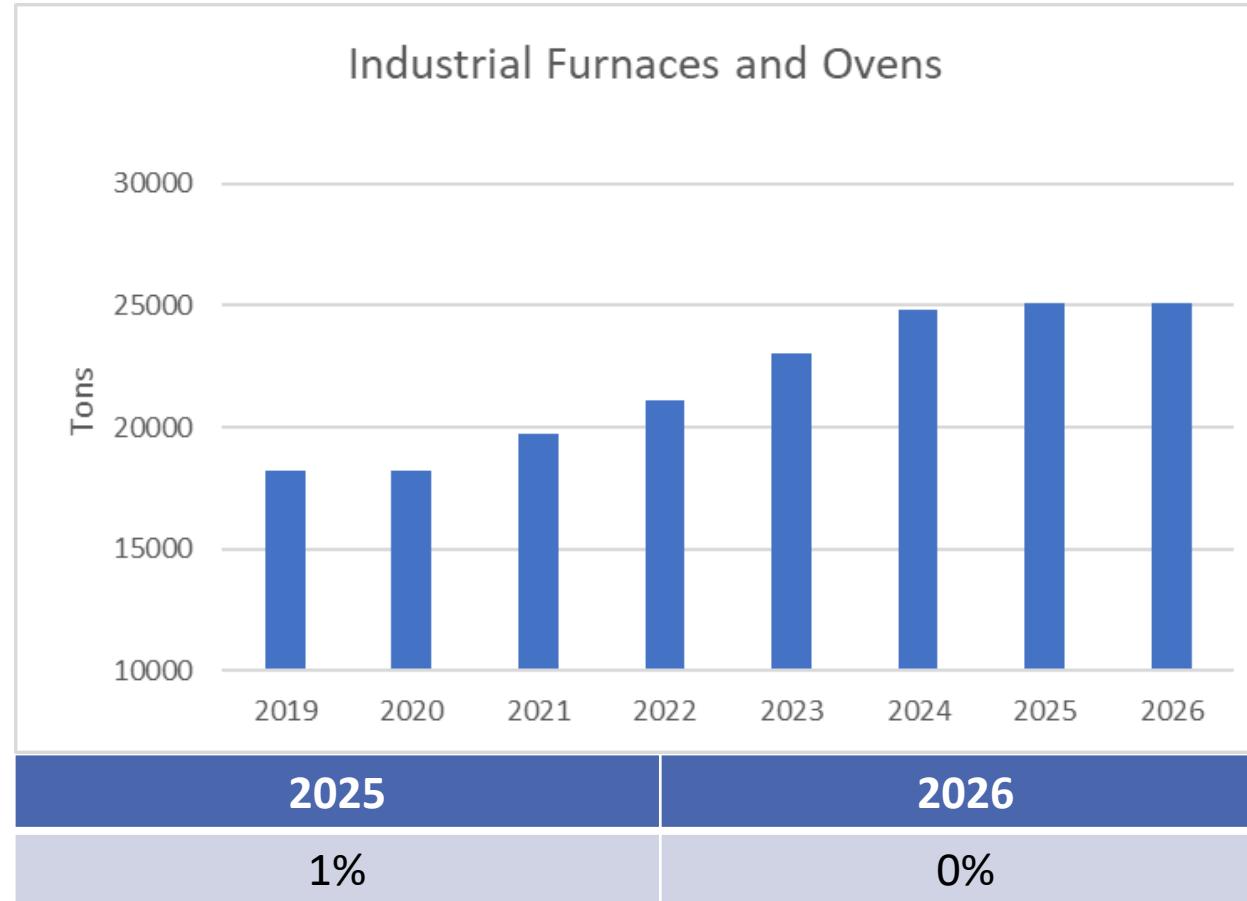


Industrial equipment parts - pulp & paper, food, shotblast - plates, wheels, sprockets, flanges

US Machinery New Orders
Rate-of-Change



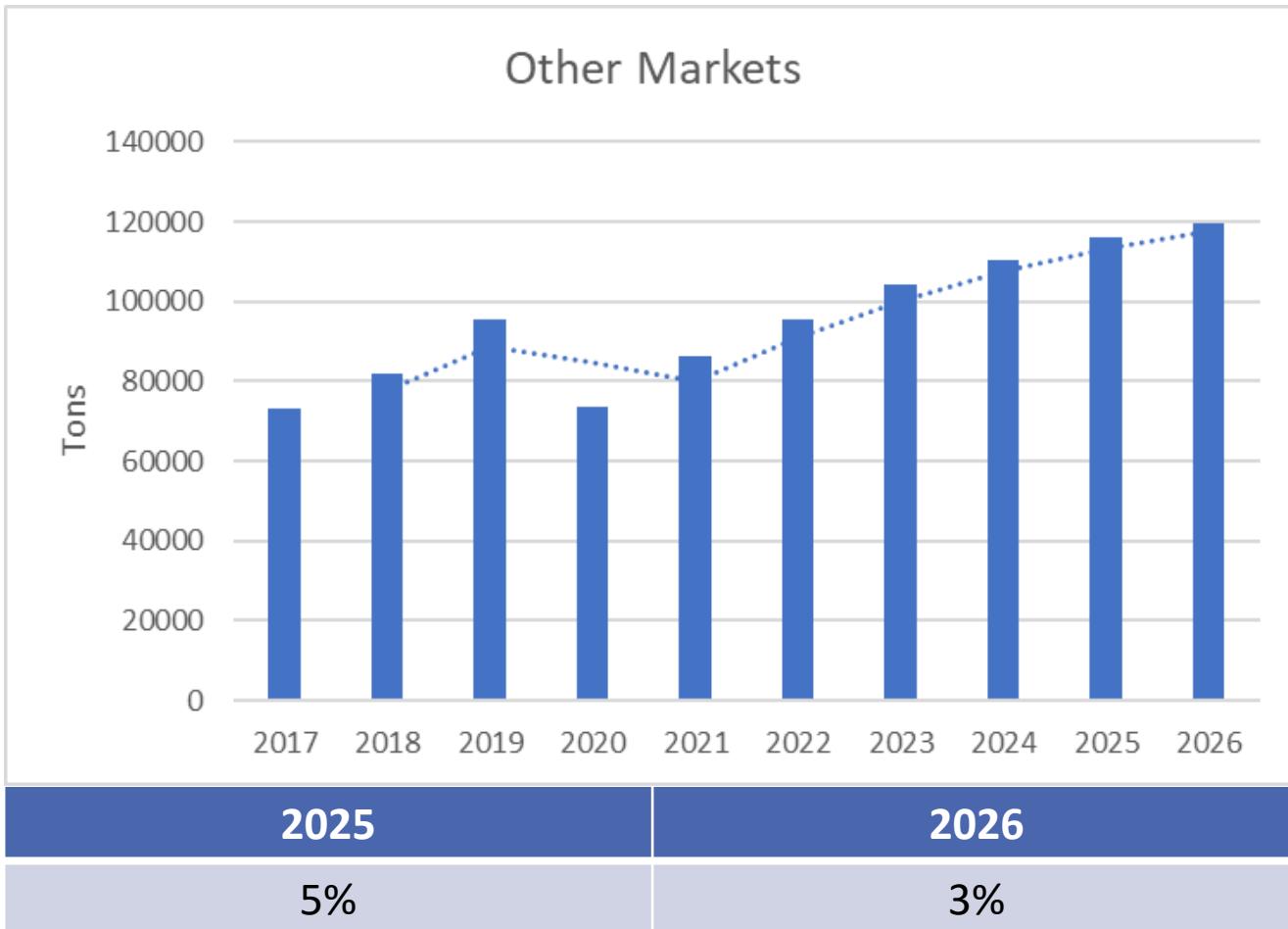
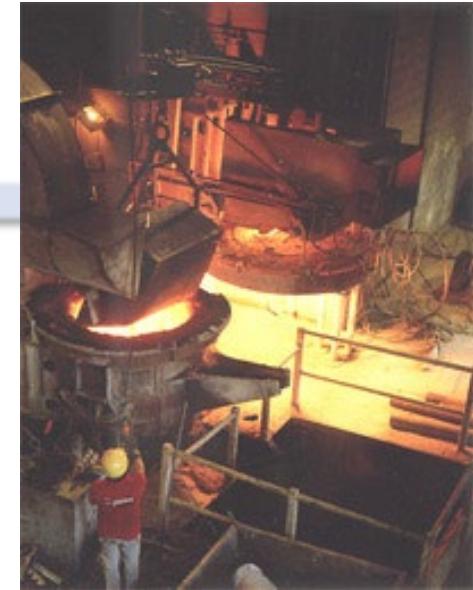
Industrial Furnace and Oven Mfg. Forecast



Industrial Process Ovens, Induction Heating, and Kilns - furnace, heat treat, steel mill components - rollers, links, baskets

- Customer forecast
- Market conditions

Other Markets Forecast



Markets included:

- Tooling
- Agriculture
- Cement
- Engine/Turbine
- Municipal
- Power Generation