Historically the development of microalloyed steels started in plate and sheet products in the 1960s and eventually evolved to forged components about two decades later. In a similar fashion the present explosion in sheet steel metallurgy research and production may create opportunities for developing steels for forged products in the not too distant future. The various changes in advanced high strength steels for sheet metal applications will be reviewed with some speculation as to how they may eventually impacted forged components. Dual phase steels, TRIP steels, quenched and partitioned steels, and TRIP aided bainitic ferrite steels are being tweaked in both composition and processing to achieve some remarkable properties. Forgers need to be aware of these emerging types of steels and how they may impact future production of forged components.