Whether they know it or not, everything designers do influences cost issues, which can be crucial for success on the market. Providing key support, research in design for cost aims to enable designers to make better decisions to develop cost-efficient and competitive products. This review presents basic findings of cost impact on engineering design as well as major achievements in the field of design for cost. Being the most important source for research in this field is industrial practice, a framework for cost reduction projects is included. Recent research work is reviewed, with regard to origins and influences. In this approach, a generic framework is provided, which identifies drivers for future work in design for cost. This review is of value for both academics and industry.