

Automotive Wheel Market Trends Involve Technologically Advanced Solutions

*The Business Research Company's
Automotive Wheel Global Market Report
2021: COVID-19 Impact and Recovery*

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Advancements in technology in wheel and tire market trends are shaping the [automotive wheels market](#). Major players operating in the sector of the automotive wheel are focused on developing technologically advanced solutions for automotive wheels to

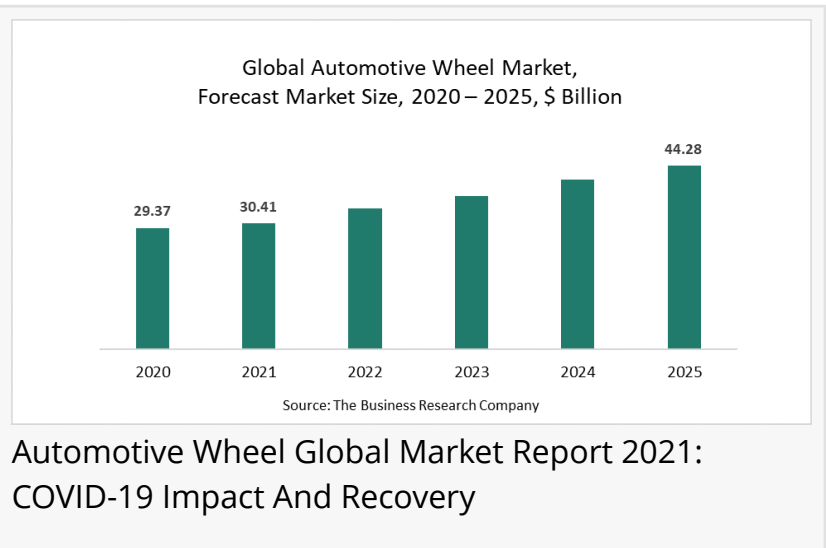
strengthen their position in the industry. For instance, in April 2021, Bucci Composites, a manufacturer of composite materials and structures for automotive, marine, aerospace, and industrial applications announced the completion of the construction of a 22-inch fully carbon fiber automotive wheel rim based on high-pressure resin transfer molding (HP-RTM) technology. The process was optimized and the technology employed was of a high grade, resulting in significant cost savings while still meeting the production rates of the automobile sector.

Major players in the car wheel manufacturing industry are IOCHPE Maxion, Superior Industries International, Accuride Corporation, Steel Strips Wheels, Hitachi Metals, Citic Dicastal, Zhejiang Wanfeng Auto Wheel, Borbet, Mangels Industrial, Mefro Wheels, Ronal Group, CLN Group, Wanfeng Auto Holding Group, Foshan Nanhai Zhongnan Aluminum Wheel Co, and Super Alloy Industries.

In December 2020, Wheel Pros, a US-based automotive aftermarket wheels manufacturer acquired TSW Alloy Wheels for an undisclosed amount. Through this acquisition, TSW Alloy wheels provided a great opportunity for Wheel Pros to expand their customer relationships with new and exciting products. TSW Alloy Wheels is a US-based manufacturer of high-end luxury wheels for the automotive aftermarket.

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<https://www.thebusinessresearchcompany.com/report/automotive-wheel-global-market-report>



The global automotive wheel market size is expected to grow from \$29.37 billion in 2020 to \$30.41 billion in 2021 at a compound annual growth rate (CAGR) of 3.5%. The growth in the automotive wheel market is mainly due to the growing demand for vehicles fueled by growing urbanization. The market is expected to reach \$44.28 billion in 2025 at a CAGR of 9.8%.

Asia Pacific was the largest region in the automotive wheel market in 2020. The regions covered in the automotive wheel market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

The global automotive wheel market is segmented by material into steel, alloy, carbon fiber, others, by vehicle class into economy, mid-priced, luxury-priced, by vehicle type into passenger vehicle, light commercial vehicle, heavy commercial vehicle, and by rim size into 13-15", 16"-18", 19"-21", above 21".

[Automotive Wheel Global Market Report 2021](#): COVID-19 Impact and Recovery is one of a series of new reports from The Business Research Company that provides automotive wheel global market overview, forecast automotive wheel global market size and growth for the whole market, automotive wheel global market segments, and geographies, automotive wheel market trends, automotive wheel market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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