

Automotive Aftermarket Wheels Market Growth, Trend, Business Opportunities and Research Methodology by 2026

The global Automotive Aftermarket Wheels market was valued at USD 3.31 Billion in 2018 and is expected to reach USD 4.66 Billion by year 2026

NEW YORK, NY, UNITED STATES, October 27, 2021 /EINPresswire.com/ --According to the current analysis of Reports and Data, the global Automotive Aftermarket Wheels



market was valued at USD 3.31 Billion in 2018 and is expected to reach USD 4.66 Billion by year 2026, at a CAGR of 4.4%. The study covers designer and fancy wheels of various types, which are used in the vehicles as an aftermarket fitment. Automotive enthusiasts invest a significant amount of money on wheels replacement as it is a costly affair. Recent emergence of various machining techniques such as diamond cutting is disrupting the automotive aftermarket wheels industry.

Rising disposable income levels among the population, unmet demands of automotive enthusiasts, penetration of products in untapped markets such as Asia, availability of public as well private funds for research, and favorable automotive market development scenario, are some of the key factors propelling market growth in the industry. However, high costs associate with the products, unavailability of proper maintenance and repair services, unavailability of products across a number of markets across the globe, are the major hindrance for market growth during 2019-2026.

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Key participants include RAYS Co. Ltd., Weds, Enkei Corporation, OZ Group (Italy), Maxion Wheels (Germany), BBS Kraftfahrzeugtechnik AG(Germany), BORBET GmbH, Ronal AG, WORK Co. Ltd, Konig, Carlstar Group

Further key findings from the report suggest

Automotive aftermarket wheels market is growing at a CAGR of 2% in Asia Pacific followed by North America and Europe, with 4.3% and 4.0% CAGR, respectively. Accelerated growth of the automotive market across the globe is the key factor to accelerate the market growth during forecast period across all regions.

As of 2018, the Alloy type of wheels segment is the dominating product category type. It accounts for about 79.5% of the global aftermarket wheels market. It is also the fastest growing segment type with a CAGR of 4.6%

The 13-17 Inch size segment of the automotive aftermarket wheels is the most widely used size range. This range accommodates wheels, which are suitable for most of the sedans, muscle and sports cars. The 18-21 Inch size category the follows, which has wheels suitable for SUVs and mini trucks

Chrome is the leader in the coating type segment, it accounts for about 40% of the category. North America is the top market for chrome type wheels. This is mainly due to the driving culture and consumer preferences that prevail there

Associated high cost of the wheels, which ranges from USD 400 to thousands of dollars, is likely to hinder the market growth during the forecast period. This has much impact on the development of Asian markets

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For the purpose of this report, Reports and Data has segmented the automotive aftermarket wheels market on the basis of material type, coating type, size type, manufacturing process type, and region:

Material Type (Revenue, USD Million; 2016–2026)

Steel Aluminum Alloy

Coating Type (Revenue, USD Million; 2016–2026)

Chrome Paint Gold

Size Type (Revenue, USD Million; 2016–2026)

8-12 Inch 13-17 Inch 18-21 Inch

The key questions answered in the report:

What will be the size and growth rate in the forecast year?
What are the key factors driving the?
What are the risks and challenges in front of the?
Who are the key vendors in the?
What are the trending factors influencing the shares?
What are the key outcomes of Porter's five forces model?
Which are the global opportunities for expanding the?

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Manufacturing Process Type (Revenue, USD Million; 2016–2026)

Casting

Forging

Flow Forming

Regional Outlook (Revenue in USD Million; 2016–2026)

North America

U.S.

Canada

Europe

Germany

France

UK

Spain

Italy

Rest of the Europe

Asia Pacific

China

India

lapan

Rest of Asia-Pacific

Middle East & Africa

Latin America

Brazil

To identify the key trends in the industry, click on the link below: https://www.reportsanddata.com/report-detail/automotive-aftermarket-wheels-market

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