

Automotive Aftermarket Wheels Market Trend, Growth, Size, Key Players and Competitive Landscape Research Report

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

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EINPresswire.com/ -- A research report on Global [Automotive Aftermarket Wheels Market](#), Forecast 2021-2026



has been published by Reports and Data that offers accurate information about market growth and developments that can take place during the forecast period. The primary aim of the report is to help users, investors and readers understand the current market scenario and gain a competitive edge. The report also offers details about emerging market trends, market size, revenue growth, drivers, constraints, opportunities, challenges and top companies.

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.

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Market Dynamics:

The automotive sector has been gaining traction in the recent past and is expected to register substantial revenue CAGR throughout the forecast period. Rapid advancements and investments in the automotive sector, technological developments, increasing sales of passenger cars owing to rapid urbanization and rising disposable income are key factors boosting global market revenue growth. In addition, rising demand for commercial vehicles for transportation due to increasing infrastructural activities across the globe, increasing adoption of electric vehicles and

hybrid cars especially in European countries, high demand for car-infotainment systems and comfortable driving experience are fueling market growth. Improvements in standard of living and increasing demand for luxury cars, increasing awareness about excess Co2 emission and rising public awareness about green energy some other key factors expected to boost growth of global Automotive Aftermarket Wheels market between 2021 and 2026.

Competitive Landscape:

The report further sheds light on company overview, R&D investments, new product launches, product portfolio, business expansion plans, financial planning, financial status and license agreement. The global Automotive Aftermarket Wheels market is quite competitive and comprise regional and global market players. Major players are focusing on adopting various strategies such as partnerships, mergers and acquisitions, joint ventures, product launches, to gain a robust footing in the market and enhance their product base.

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

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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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

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
- Japan
- 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>

The research report is obtained with thorough primary and secondary research which is further evaluated by industry experts. Analytical tools such as Porter's Five Forces Analysis, SWOT analysis, and investment return analysis are used to obtain the data. The data is presented using charts, graphs, tables, diagrams and other pictorial representations.

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