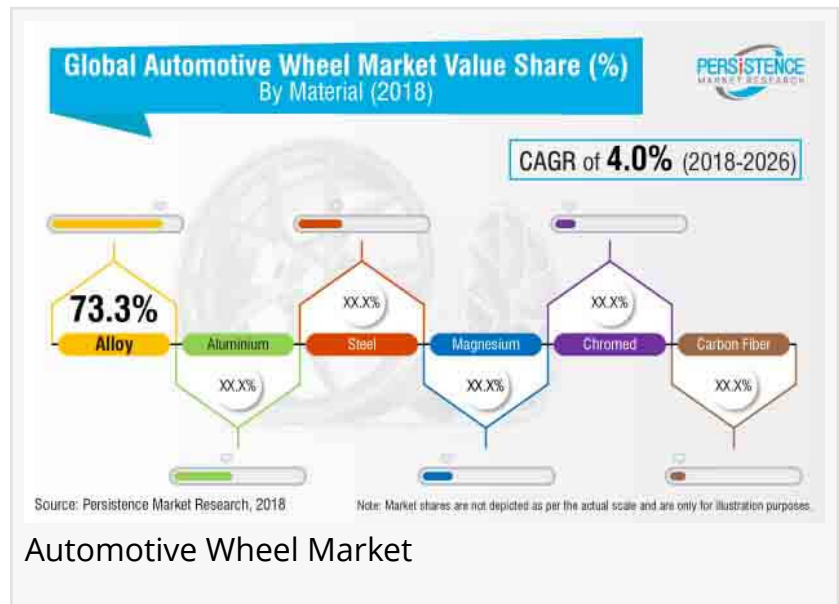


# Automotive Wheel Market Trend, CAGR Status, Growth, Analysis and Forecast

*Global Market Study on Automotive Wheel: Rising Consumer Inclination Towards Strong and Durable Automotive Wheels Projected to Amplify Sales Across Key Regions*

NEW YORK, UNITED STATES, INDIA, June 23, 2022 /EINPresswire.com/ -- The "global automotive wheel market" is anticipated to create incremental \$ opportunity worth over US\$ 23,127.0 Mn by the end of the forecast period while expanding at a CAGR of 4.0% for the period between 2018 and 2026.



The report covers all the major trends and ongoing developments in the automotive wheel market, which have been studied thoroughly and validated with industry experts in order to make a relevant forecast. The automotive wheel market has been tracked by evaluating the sales of automotive vehicles of major geophysical companies. The automotive wheel market report covers a detailed analysis of major manufacturers. The market dynamics have also been covered in detail wherein the factors expected to drive growth in demand are studied and the major challenges faced by manufacturers and geophysical companies have also been covered.

The automotive wheel market report has been segmented on the basis of five criteria, namely material type, vehicle type, sales channel, finish type, wheel size and region. Among the segments by vehicle type, the passenger car segment is expected to register healthy growth during the forecast period with companies focusing on developing integrated solutions for the automotive wheel market as per demand from various countries.

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Factors Driving the Automotive Wheel Market

According to estimates, the global automotive aftermarket industry is anticipated to reach

approximately US\$ 68.6 Bn by 2020. Nowadays, consumers are keeping their vehicles for longer durations and are aware of the need to replace components to maximize the life value of a vehicle. The rising demand from aftermarket components will spur new growth opportunities for businesses operating in the aftermarket industry.

As the volume of the cars sold in emerging markets rises, the demand for automotive wheels will eventually increase. Various economic factors such as rapid urbanization, rising income and government investment support the growth of the automotive wheel market. At the same time, more and more people are expected to join the workforce as more women and youth enter the job market, which is in turn surging the demand for mobility. In the coming future, demographic and macroeconomic trends could shift to the purchase of new cars such as compact SUVs, sedans, and luxury vehicles, which will in turn drive the demand for automotive wheels.

#### Global Automotive Wheel Market Analysis by Finish Type

On the basis of finish type, the automotive wheel market has been segmented into painted & polished, machined alloy wheel, two toned alloy, chromed and anodized. The painted & polished segment holds the maximum share, as painted & polished is the standard finish type for most cars. Majority of alloy wheels are painted and this finish often starts with a sprayed primer to prep the metal.

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#### Global Automotive Wheel Market Analysis by Material Type

Among the segments by material type, the global automotive wheel market is anticipated to be dominated by the alloy segment. Customized color, size, powder-coating, texture, engraving and even rhinestones are a trending opportunity in the automotive wheel market (especially rim manufacturers). The increasing purchasing power of people is allowing customers to customize the wheels of their vehicles. Most of the companies are also collaborating with tire manufacturers to innovate their technologies. For instance, RIMEX is collaborating with leading tire manufacturers in testing and perfecting future wheel and rim designs for the next generation.

#### Global Automotive Wheel Market Analysis by Region

The automotive wheel market is driven by the continuous growth in vehicle production. The APEJ region is projected to be the market leader in the global automotive wheel market with China and India as major contributors towards the growth of the APEJ automotive wheel market. The North America region is expected register significant growth in the automotive wheel market on account of the increasing demand for LCVs in the region. The U.S. is expected to lead the market share in the North America automotive wheel market, owing to the presence of prominent manufacturers. In Western Europe, Germany is projected to be the leader in the automotive wheel market, owing to the high demand from the aftermarket segment.

## Key Players Dominating the Global Automotive Wheel Market

Examples of some of the key competitors covered in the automotive wheel market report include Arconic Inc., Dicastal North America, Inc., Maxion Wheels, Superior Industries International, Inc., Fuel Off-Road Wheels, Central Motor Wheel of America, Inc., Euromax Wheel, Marcellino Wheel, Enkei Corporation, Prime Wheel Corporation, Ronal Group, Borbet GmbH, Foshan Nanhai Zhongnan Aluminum Wheel Co. Ltd., BBS GmbH and Topy Industries Limited, among others.

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The global Truck Landing Gear market is expected to reach US\$ 364.3 Mn by the end of the forecast period, registering a CAGR of 4.7% for the period between 2018 and 2026.

- [Rail Wheel And Axle Market](#)

Global Rail Wheel and Axle Market is expected to witness a CAGR of 5.6% – check it's market share, size, latest trends, competitive landscape, top manufacturers & forecast.

Persistence Market Research Pvt. Ltd Atul Atul Singh

PMR

+ +1 646-568-7751

[email us here](#)

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