

# Automotive Wheel Market Progresses at \$47,355.3 Mn by 2025: Hitachi Metals, Steel Strips Wheels, American Eagle Wheels

*Automotive wheel market registering a CAGR of 5.7% by 2025*

WILMINGTON, DELAWARE, UNITED STATES, September 22, 2023 /EINPresswire.com/ -- the global [automotive wheel market size](#) was valued at \$30,011.3 million in 2017 and is projected to reach at \$47,355.3 million by 2025, growing at a CAGR of 5.7% from 2018 to 2025.

Wheel is an essential part of a motor vehicle, whose demand is directly connected to the automotive industry.

Wheels should be strong enough to bear the vehicle weight and withstand forces caused by operation. The automotive wheel market is in a growth phase due to increase in demand for light weight wheels that have the same strength as steel wheels alongside having high thermal stability & ductility. Strength-to-weight ratio and better fuel consumption are the factors that are considered during the production of automotive wheels.

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The global automotive wheel market is expected to witness a considerable growth due to the emerging technologies in vehicle standards, which propel its adoption globally. The global automotive wheel market is projected to witness extensive growth, especially in the emerging economies, owing to the increase in vehicle population and rise in government initiatives such as investment in R&D in automotive manufacturing, which further propel the growth.

At present, Asia-Pacific dominates the [automotive wheel industry](#) owing to the extensive growth of automobiles in the region. Passenger cars have greater penetration in this region, owing to an increase in the road infrastructure development in the region, which is expected to propel the



market growth. Canada is the eleventh largest producer of vehicles, globally. In 2017, the sales of the smallest crossover in Canada increased to 66%, which was the largest increase in any vehicle segment for sub-compact and compact passenger car segment.

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Key findings from the report include:

- In 2017, the alloy sub-segment generated the highest revenue in the global automotive wheel market.
- In 2017, the passenger car segment generated the highest revenue among the other vehicle types in the [global automotive wheel industry](#).

The major players operating in the global automotive wheel market include lochpe-Maxion, CITIC Dicastal Wheel Manufacturing, Hitachi Metals, Steel Strips Wheels, American Eagle Wheels, United Wheels Group, CLN Group, Borbet, Topy Industries Limited, and Accuride Corporation.

For more information, please contact: <https://www.alliedmarketresearch.com/purchase-enquiry/4676>

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