

# Rolling Towards Growth : India Aluminum Alloy Wheel Market on Track to Hit \$2.44 Billion by 2032

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/EINPresswire.com/ -- Allied Market Research published a report, titled, "[India Aluminum Alloy Wheel Market](#) by Application (Two Wheelers, Passenger Cars and Commercial Vehicles), by Material (Aluminum, Silicon and Others), by Distribution Channel (Original Equipment Manufacturers (OEMs) and Aftermarket) and By Sales Channel (Domestic and Imported): Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the India Aluminum alloy wheel market has been valued at \$952.05 million in 2022 and is projected to reach \$2,440.97 million by 2032 with the CAGR of 10.1% during the forecast period 2023-2032.



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## Prime determinants of growth

Increase in demand for superior quality alloy wheels for vehicles and increased production of vehicles drive the market towards a positive growth. Moreover, factors such as high cost of aluminum alloy wheels and availability of steel-based wheel rims are expected to hamper the growth of the market during the forecast period. However, factors such as rise in adoption of carbon fiber in automotive industry and increasing investment on wheel design for better aerodynamics creates opportunities for the growth of the market across India.

## Leading Market Players: -

Capricorn Motors Pvt. Ltd.  
Enkei Wheels (INDIA) Limited

Maxion Wheels  
Mobis India Limited  
Neo Wheels Ltd.  
Plati India  
Shreeniwas Casttech Industries  
Steel Strips Wheels Limited (SSWL)  
Uno Minda  
Wheels India Limited.

The aluminum segment to maintain its leadership status throughout the forecast period

Based on material, the aluminum segment held the highest market share in 2022, [accounting for nearly three-fifths of the India Aluminum Alloy Wheel market](#) revenue, and is estimated to maintain its leadership status throughout the forecast period. Aluminum finds rise in application in vehicle wheels due to numerous factors such as it is an extremely versatile metal along as well as it is recognized for being both, lightweight and flexible in nature. In addition, aluminum alloy used for vehicle wheels is corrosion resistance and has the nature of recycling when discarded from vehicle. In addition, installation of aluminum alloy wheels in vehicles increases the efficiency of the vehicle by reducing the oil consumption. Such factors create ample opportunities for the growth of the segment in the market.

For more information, visit <https://www.alliedmarketresearch.com/india-aluminum-alloy-wheel-market/purchase-options>

The passenger car segment to maintain its leadership status throughout the forecast period

Based on application, the passenger car segment held the highest market share in 2022, accounting for nearly half of the India Aluminum Alloy Wheel market revenue and is estimated to maintain its leadership status throughout the forecast period. Increase in demand for fuel-efficient vehicles and stringent emission norms and regulations fuel the demand for aluminum alloy wheels in the country. Rise in population in the country along with rise in medium to high income group individuals with the capability to purchase cars, creates lucrative opportunities for the penetration of aluminum alloy wheels in passenger car and assist in the growth of the market in the country.

The original equipment manufacturer (OEM) segment to maintain its leadership status throughout the forecast period

Based on distribution channel, the original equipment manufacturer (OEM) segment held the highest market share in 2022, accounting for nearly three-fourth of the India Aluminum Alloy Wheel market revenue and is estimated to maintain its leadership status throughout the forecast period. Increase in automobile sales boosts the growth of the automotive wheel industry. Share of sale of OEM in the automotive wheel segment is rising consistently. Increase in

demand for automotive equipment from OEM offers lucrative growth potential for the expansion of the market. In addition, companies such as Uno Minda has an active list of OEMs such as Ford, Maruti Suzuki, Hinda and others, which install their designed aluminum alloy wheels in their models. Wide presence of customers to manufacturers creates ample opportunities for the growth of the segment in the market.

The domestic segment to maintain its leadership status throughout the forecast period

Based on sales channel, the domestic segment held the highest market share in 2022, accounting for [nearly two-thirds of the India Aluminum Alloy Wheel market revenue](#) and is estimated to maintain its leadership status throughout the forecast period. Domestic sales channel holds a majority of market share in the India aluminum alloy wheel market as India manufactures high number of alloy wheels and the entire production caters around 60% of the Indian consumption of aluminum alloy wheels. Moreover, key manufacturers are increasing their production to fulfill the demand in India, which eventually supplements the growth of the market in the country.

For more information, please contact: <https://www.alliedmarketresearch.com/purchase-enquiry/A288135>

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By application, the commercial vehicles segment is anticipated to exhibit a remarkable growth during the forecast period.

On the basis of material, the aluminum segment is anticipated to exhibit a remarkable growth during the forecast period.

On the basis of distribution channel, the aftermarket segment is anticipated to exhibit a remarkable growth during the forecast period.

On the basis of sales channel, the domestic segment is anticipated to exhibit a remarkable growth during the forecast period.

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