

Polished Performance : Aluminum Alloy Wheel Market Expected to Hit \$31.9 Billion by 2032 | Maxion Wheels, Uno Minda

OREGAON, PORTLAND, UNITED STATES , June 11, 2024

/EINPresswire.com/ -- Allied Market Research published a report, titled, "[Aluminum Alloy Wheel Market](#) by Application (Two Wheelers, Passenger Cars and Commercial Vehicles), Material (Aluminum, Silicon and Others), and Distribution Channel (Original Equipment Manufacturers (OEMs) and Aftermarket): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global aluminum alloy wheel market size was valued at \$16,364.3 million in 2022, and is projected to reach \$31,929.6 million by 2032, registering a CAGR of 7.2% from 2023 to 2032.



(We are providing aluminum alloy wheel industry report as per your research requirement, including the Latest Industry Insight's Evolution, Potential and Russia-Ukraine War Impact Analysis)

- 120 - Tables
- 58 - Charts
- 200 - Pages

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Aluminum alloy wheels are special type of light weight alloy wheels which are designed to reduce the overall weight of the vehicle. Moreover, aluminum alloy wheels installed in a vehicle gives an descent look to the vehicle as well as are durable and long lasting in all weather conditions. With the increasing income of individuals across the globe, the demand for light weight components has increased which has supplemented the growth of the aluminum alloy

wheels across the globe.

With the rising competition towards the production of light weight vehicles, the OEMs operating across the globe are focused to acquire new technology for the vehicles. This has enabled vehicle component manufacturers to develop light weight and efficient products to be used in automobiles, which has created a wider scope for the growth of the market across the globe. With the upgradation of technology, the vehicle production across the globe has increased by around 6% in 2022 as compared to 2021, followed by a stagnant growth in the production of automotive components across the globe.

Weight of an automobile is a major challenge in the automotive industry. Aluminum is a substitute of steel, but OEM are now adopting carbon fiber-reinforced plastics (CFRP) technologies for automotive equipment manufacturing, since these materials offer further weight reduction with higher specific stiffness. In addition, numerous automotive manufacturers, such as BMW and Mercedes, are planning or have already started to scale-up their production of [fuel-efficient cars through weight reduction by using carbon fibers](#).

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□ In □□□□□□□□ □□□□, Uno Minda entered into a collaboration with Kosei Aluminium Co. Ltd. to introduce a premium range of alloy wheels in the Indian aftermarket. These alloy wheels, available in different sizes and designs, enhance acceleration, road handling, and fuel efficiency, ensuring safer riding.

□ In □□□□□□□□ □□□□, Maxion Wheels introduced Maxion BIONIC, the latest light vehicle wheel innovation technology. Developed by teams across Brazil, Mexico, the U.S., and Germany, Maxion BIONIC addresses the increasing demand from OEMs for affordable, stylish, and sustainable wheel solutions, particularly for light vehicle programs with increasing wheel load.

□ In □□□□□□□ □□□□, Wheels India Limited launched flow form technology incorporated into cast alloy wheels, considered one of the most advanced manufacturing technologies in the wheel industry. This innovative technology involves applying pressure to the inner barrel of the wheel while spinning and after casting.

□ In □□□□□□□□ □□□□, Maxion Wheels partnered with Inci Holding to establish a new truck steel wheels plant in Turkey, with an investment of \$150 million. The collaboration aims to build a plant that will offer forged aluminum Commercial Vehicle (CV) wheels, starting in 2024.

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For instance, in September, 2023, Maxion Wheels developed latest light vehicle wheel innovation technology, Maxion BIONIC. It is developed by teams in Brazil, Mexico, the U.S., and Germany. Maxion BIONIC answers the growing demand from OEMs for affordable, stylish, and sustainable wheel solutions especially for light vehicle programs where wheel load is increasing. Similarly, in March, 2023, Uno Minda approved the acquired stake in Kosei Minda Aluminium Company

(KMA) and 49.90% stake in Kosei Minda Mould (KMM) from joint venture partner Kosei, Japan. Such developments create growth opportunities for the market.

In addition, as of 2020, alloy wheel sales for trucks were up at least 32%, which has also proved to be a factor supplementing the growth of the market in different countries. Moreover, with rise in sales of vehicles, the sale of associated components such as aluminum alloy wheels has also increased subsequently. Increase in sales and production of all types of vehicles in developing and developed countries due to the growing mobility and investment in the transportation sector is [expected to boost the growth of the market across the globe.](#)

Aluminum alloy wheel market -
<https://www.alliedmarketresearch.com/purchase-enquiry/A10064>

Aluminum alloy wheel market: -

- Uno Minda
- Maxion Wheels
- Wheels India Limited
- Enkei International, Inc.
- Mobis India Limited
- Status Wheels
- Howmet Aerospace
- Image Wheels International Ltd.
- Wheel Pros.
- Foshan Nanhai Zhongnan Aluminium Wheel Co., Ltd.

Aluminum alloy wheel market: -

<https://www.alliedmarketresearch.com/aerospace-high-performance-alloys-market-A09707> - Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/aerospace-superalloy-market-A14655> - Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/automotive-wheel-market> - Global Opportunity Analysis and Industry Forecast, 2023 - 2032

<https://www.alliedmarketresearch.com/aluminum-alloy-wheel-market-A10064> - Global Opportunity Analysis and Industry Forecast, 2023-2032

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