

# Compressor Wheel Market is Flourishing due to Rising Emergence to Reach \$4,334.6 Million by 2030

*Compressor Wheels Market Boost Engines and Drive Market Growth by 2030*

WILMINGTON, DELAWARE, UNITED STATES, July 22, 2024 /EINPresswire.com/ -- Compressor wheels are a key component in turbochargers, which use exhaust gases to force more air into an engine. This compressed air allows the engine to burn fuel more efficiently and generate more power. Traditionally made from cast iron or aluminum, compressor wheels are found in turbochargers for both cars and industrial engines.

The [compressor wheel market](#) size was valued at \$2.7 billion in 2020, and is expected to reach \$4.3 billion by 2030, registering a CAGR of 4.8% from 2021 to 2030.

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Several factors are fueling the growth of the compressor wheel market:

**Stricter emission regulations:** Governments worldwide are tightening emission standards, pushing carmakers towards lighter engines that use less fuel. Turbochargers help achieve this by allowing for smaller engines with equal or better performance.

**Demand for powerful vehicles:** Consumers increasingly desire high-performance cars. Powerful turbochargers, which rely on efficient compressor wheels, meet this demand by delivering more power and torque while maintaining good fuel economy.

Rapid urbanization and industrialization in developing countries have led to increase R&D activities to innovate lightweight compressor wheels, which act as a remunerative opportunity for the expansion of the compressor wheel market opportunity.

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Key Segments:

The market is segmented into material, application, sales type, and region. By material, it is segregated into cast iron and aluminum. Depending on application, it is classified into

automotive engine and stationary engine. On the basis of sales type, it is divided into OEMs and aftermarket. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Spain, and rest of Europe), Asia-Pacific (China, Japan, South Korea, India, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

#### Top Players:

The major players profiled in the market include BorgWarner Inc., Doncasters Group, Garrett Motion Inc., KTS, Melett Ltd., Nelcon Motor Company, Owen Developments, Turbotech Precision Products Ltd., UACJ Corporation and Wabtec Corporation. Major companies in the market have adopted business expansion strategy to offer better products and services to customers in the market.

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#### KEY FINDINGS OF THE STUDY

By material, the aluminum segment was the highest revenue contributor in 2020. On the basis of application, the automotive engine segment exhibited the highest growth in 2020.

Depending on sales type, the OEMs segment dominated the market in 2020.

Region wise, Europe generated the highest revenue in 2020.

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