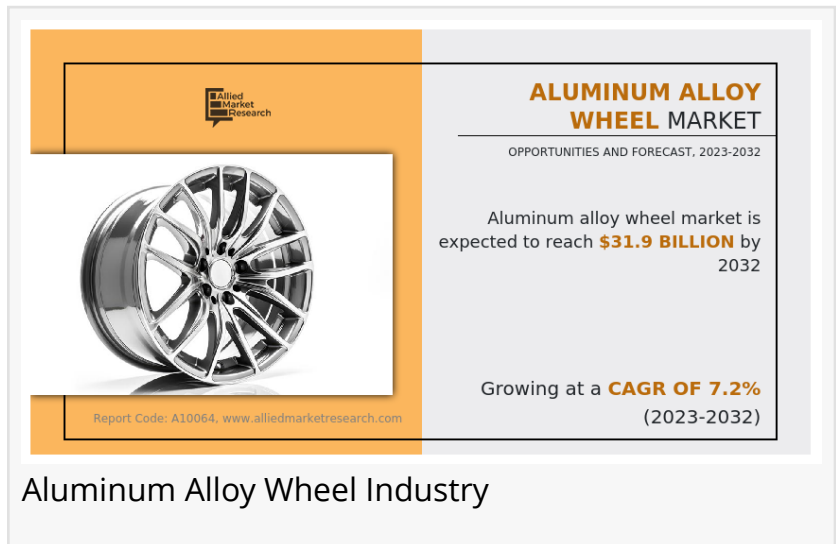


Aluminum Alloy Wheel Market worth USD 31.93 Billion by 2032, Growing at 7.2% Compound Annual Growth Rate | says AMR

Increase in demand for superior quality alloy wheels for vehicles and increase in production of vehicles drive the growth of the aluminum alloy wheel market.

OREGON, DE, UNITED STATES, March 9, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Aluminum Alloy Wheel Market](#)," The aluminum alloy wheel market was valued at \$16.4 billion in 2022, and is estimated to reach \$31.9 billion by 2032, growing at a CAGR of 7.2% from 2023 to 2032.



Aluminum Alloy Wheel Industry

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Prime determinants of growth

Increase in demand for superior quality alloy wheels for vehicles and surge in production of vehicles drive the growth of the market. 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 increase in investment on wheel design for better aerodynamics creates opportunities for the [growth of the market 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.

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.

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<https://www.alliedmarketresearch.com/aluminum-alloy-wheel-market/purchase-options>

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- 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.

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.

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 two-thirds of the [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.

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<https://www.alliedmarketresearch.com/purchase-enquiry/A10064>

Key Highlights of the Report:

The report presents a detailed analysis of aluminum alloy wheels used in the automotive industry.

The aluminum alloy wheels market has been scrutinized from the year 2022 to the year 2032.

Latest developments in the industry are highlighted in the research study.

Top companies operating in the sector are profiled in the research study.

The research study encompasses various segments and regions, providing a comprehensive analysis of the market.

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<https://www.alliedmarketresearch.com/rail-gangways-market-A13964> - Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/india-aluminum-alloy-wheel-market-A288135> - Opportunity Analysis and Industry Forecast, 2023-2032.

<https://www.alliedmarketresearch.com/automotive-regenerative-braking-system-market> - Global Opportunity Analysis and Industry Forecast, 2020-2030

<https://www.alliedmarketresearch.com/automotive-aftermarket-market> - Global Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/two-wheeler-market-A11379> - Global Opportunity Analysis and Industry Forecast, 2023-2032

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We are in professional corporate relations with various companies and this helps us in digging

out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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