

# Accelerating Performance & Efficiency: Emerging Trends in the Automotive Aluminum Wheels Market

*Increase in vehicle production & sales, surge in demand for enhanced visual appeal in automobiles, and rise in trend toward weight reduction.*

OREGON, DE, UNITED STATES, March 12, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Automotive Aluminum Wheels Market](#) by Vehicle Type (Passenger Car, Light Commercial Vehicle, Bus, and Trucks), Wheel Size (Less than 15, 16 to 20, and More than 21), Distribution Channel (OEM and Aftermarket), and Propulsion Type (ICE and Electric): Global Opportunity Analysis and Industry Forecast, 2023-2032".

The global automotive aluminum wheels market size was valued at \$18.1 billion in 2022, and is projected to reach \$37 billion by 2032, growing at a CAGR of 7.7% from 2023 to 2032.

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The automotive aluminum wheel market is driven by increase in vehicle production and sales, increase in demand for enhanced visual appeal in automobiles and increase in trend towards weight reduction. However, factor such as volatility in raw materials price and high cost hinder the market growth. Furthermore, factors such as technological advancement and increase in demand for aftermarket products are anticipated to offer lucrative market growth opportunities.

## Prime Determinants of Growth

The global automotive aluminum wheels market has experienced significant growth and transformation, driven by a combination of increase in vehicle production and sales, increase in demand for enhanced visual appeal in automobiles and an increase in trend towards weight reduction. Moreover, technological advancements and increase in demand for aftermarket products are likely to shape the industry's future, enhancing safety and efficiency.

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Wheel Pros, Status Wheels, Uno Minda, BBS Kraftfahrzeugtechnik AG, OTTO FUCHS KG, Accuride Corporation, ALCOA WHEELS, Wanfeng Group Co., Ltd., Fuel Off-Road Wheels, UNIWHEELS AG,

BBS Japan Co., Ltd., CITIC LIMITED, Zhejiang Hongxin Technology Co., Ltd., SuperAlloy Industrial Co., Ltd., MHT Luxury Wheels, Ronal Group, Maxion Wheels, ENKEI Wheels (India) Limited

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By vehicle type, the passenger car segment held the highest market share in 2022, and is estimated to maintain its leadership status with the highest CAGR of 8.35% from 2023 to 2032.

This is attributed to rise in population in developing nations, such as China and India, which creates lucrative opportunities for the penetration of electric and hybrid passenger car and assists in the [growth of the automotive aluminum wheels market](#). In addition, factors such as rise in disposable income in countries, such as India and China, and stringent rules and regulations to promote adoption of electric vehicles are projected to increase the demand for automotive aluminum wheels in passenger vehicles, which in turn is projected to contribute toward the growth of the market.

By wheel size, the less than 15 inch segment held the highest market share in 2022, and is estimated to maintain its leadership status with the highest CAGR of 8.5% from 2023 to 2032 due to their high adoption in passenger vehicle segment.

In addition, the less than 15 inch segment is the lightest in weight as compared to other wheel types. This allows the vehicle suspension to respond more quickly, which enhances handling, cornering, improving overall maneuverability, increased fuel efficiency, and better handling on the vehicle.

By distribution channel, the aftermarket segment held the highest market share in 2022, and it is estimated to maintain its leadership with the highest CAGR of 7.7% during the forecast period due to the presence of numerous companies, which are operating in the aftermarket segment for automobile components.

In addition, companies operating as an aftermarket player offer a wide range of products options in the market at a relatively lower price, which helps companies to generate revenue. In addition, customers also prefer buying products from aftermarket players as they are cheaper. Such factors create opportunities for the growth of the segment in the market.

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By propulsion type, the ICE segment held the highest market share in 2022, and is estimated to maintain its leadership status throughout the forecast period 2023-2032, due to affordability of the ICE vehicle. Moreover, in major developing regions, there is lack of EV charging infrastructure. Customers are therefore more likely to choose internal combustion engines (ICEs). ICEs are mostly utilized in commercial vehicles and are going to continue to dominate the market for few years. However, the electric segment is projected to manifest the highest CAGR of 9.48% from 2023 to 2032, due to the surge in demand for electric vehicles owing to increase in the prices of fuel and strengthening government policies toward traditional internal combustion engine vehicles to reduce carbon emissions.

By region, Asia-Pacific held the highest market share in terms of revenue in 2022 and is estimated to maintain its leadership status with the highest CAGR of 8.37% throughout the forecast period due to factors such as significant rise in income levels and increase in urbanization in emerging countries of Asia-Pacific. In addition, strengthening regulation related to vehicle emission, and subsidies and incentive scheme for hybrid & electric vehicles are helping in the market growth. Passenger electric vehicles are gaining popularity among consumers, which will further boost the demand for automotive aluminum wheels.

The leading companies are adopting strategies such as acquisition, agreement, expansion, partnership, contracts, and product launches to strengthen their market position.

On 12th April, CITIC LIMITED opened its first plant in Mexico that provides high-quality aluminum wheels for prestigious automotive brands. The plant, located in the Santa María Industrial Park, in Ramos Arizpe, represents an important investment of 100 million dollars in its first phase and is expected to generate more than 1,200 direct and indirect jobs.

On 12th April, 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.

On 12th April, Maxion Wheels partnered with Inci Holding to start new truck steel wheels plant in Turkey by investing \$150 million. These two companies plan to build a plant to offer forged aluminum Commercial Vehicle (CV) wheels beginning in 2024.

On 12th April, Ronal Group launched R70-blue, carbon neutral recycled aluminum wheel to reduce greenhouse gas emissions from both the aluminum production and the wheel manufacturing process. It is manufactured using recycled aluminum, which significantly reduces the need for virgin materials and minimizes the environmental footprint associated with traditional manufacturing processes.

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On 08/08/2025, Wheel Pros launched ForceForm, a new line of Made-in-America cast wheels. The ForceForm wheels are built using modern casting technology, maximizing the efficiency of available tooling & production processes, and designed to exceed Department of Transportation structural requirements.

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