Automotive Alloy Wheels Market to Reach $31.06 Billion by 2029 with 9.3% CAGR

The Business Research Company's Automotive Alloy Wheels Global Market Report 2025 – Market Size, Trends, And Forecast 2025-2034

The Business Research Company

LONDON, GREATER LONDON, UNITED KINGDOM, August 15, 2025 /EINPresswire.com/ -- What Is The Automotive Alloy Wheels Market Size And Growth?
In the past few years, the market size for automotive alloy wheels has seen robust growth. The market, which stood at $20.26 billion in 2024, is projected to grow to $21.77 billion in 2025 with a compound annual growth rate (CAGR) of 7.5%. This growth during the historical period is a result of factors such as an increase in demand for lightweight materials, improved aesthetics and customization possibilities, enhanced performance and durability, increased vehicle production, and an upswing in disposable income.

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The market size for alloy wheels in the automotive industry is forecasted to undergo significant growth in the coming years. The market is expected to reach a value of $31.07 billion by 2029, expanding at a Compound Annual Growth Rate (CAGR) of 9.3%. This spurred growth over the forecast period is a result of strict fuel efficiency standards, the evolution of the electric vehicle (EV) market, increased emphasis on sustainable materials, advances in design and finishing, and global urbanization trends. Key trends of this anticipated forecast period encompass material innovation, personalization in design, the influence of electric vehicles (EVs), the emergence of smart and connected features, and a heightened focus on sustainability.

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What Are The Current Leading Growth Drivers For Automotive Alloy Wheels Market?

The expansion of the automotive sector is predicted to fuel the rise of the automotive alloy wheels market. The automotive industry includes the design, marketing, production, and development of motorized vehicles. The use of automotive alloy wheels, which are lighter in weight, significantly reduces vehicle's overall weight, prolongs tire lifespan, and reduces fuel consumption. This, in turn, boosts the demand within the automotive alloy wheels market as the automotive industry grows. For example, career experts at Zippia, based in the United States, reported in October 2022 that the US automobile industry saw a growth from $82.6 billion in 2021 to $100.9 billion in 2022, marking a 22% increase. As a result, the burgeoning automotive industry directly corresponds to increased demand within the automotive alloy wheels market.

Which Companies Are Currently Leading In The Automotive Alloy Wheels Market?
Major players in the Automotive Alloy Wheels include:
• Alcoa Corporation
• Arconic Corporation
• BBS Kraftfahrzeugtechnik AG
• Borbet GmbH
• Enkei Corporation
• Foshan Nanhai Zhongnan Aluminum Wheel Co. Ltd.
• MHT Luxury Alloys
• Maxion Wheels Inc.
• Ronal AG
• Superior Industries International Inc.

What Are The Main Trends, Positively Impacting The Growth Of Automotive Alloy Wheels Market?
The emergence of innovative products is a significant trend gaining traction in the automotive alloy wheels industry. Major businesses in this industry are launching innovative offerings in order to maintain their market standing. For instance, Ronal Group, an automotive alloy wheels enterprise based in Switzerland, launched a new R70-blue aluminum wheel in November 2022. This carbon-neutral recycled aluminum wheel is intended to generate revolutionary ideas in the automotive sector while promoting eco-friendly wheel options and minimising greenhouse gas emissions.

How Is The [Automotive Alloy Wheels Market Segmented?]
The automotive alloy wheelsmarket covered in this report is segmented –

1) By Finishing Type: Powder Coated Or Painted Lacquered, Diamond Cut, Spilt Wheel, Chrome Wheel, Anodized, Other Finishing Types
2) By Material Type: Aluminum Alloy, Titanium Alloy, Magnesium Alloy
3) By Wheel Size Type: Compact-Size, Mid-Size, Full-Size
4) By Vehicle Type: Passenger Car, Commercial Vehicle
5) By Sales Channel: Original Equipment Manufacturer(OEM), Aftermarket

Subsegments:
1) By Powder Coated Or Painted Lacquered: Gloss Finish, Matte Finish, Textured Finish
2) By Diamond Cut: Single Tone, Two-Tone
3) By Split Wheel: Multi-Spoke, Dual Tone
4) By Chrome Wheel: Polished Chrome, Matte Chrome
5) By Anodized: Clear Anodized, Colored Anodized
6. By Other Finishing Types: Hydro Dipped, Wrapped (Vinyl), Customized Finishes

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Which Is The Dominating Region For The Automotive Alloy Wheels Market?
In 2024, North America held the dominant position in the automotive alloy wheels market. The market report encompassed multiple regions including Asia-Pacific, Western Europe, Eastern Europe, South America, the Middle East, and Africa. Growth projections for these regions were proportionately evaluated.

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