

Automotive Wheel Aftermarket Market to Reach USD \$6.17 Billion by 2029 at 5% CAGR

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What Is The Estimated Industry Size Of Automotive Wheel Aftermarket Market?

In recent times, there has been a consistent increase in the size of the automotive wheel

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Expected to grow to \$804.82 billion in 2029 at a compound annual growth rate (CAGR) of 11.1%”

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aftermarket market. This market is predicted to expand from a size of \$4.96 billion in 2024 to \$5.08 billion in 2025, reflecting a compound annual growth rate (CAGR) of 2.5%. The factors that led to growth in the historic period include sustainability initiatives, the trend towards weight reduction, retail changes, expansion in niche markets, and the growing popularity of plus-sizing.

The market size of the automotive wheel aftermarket is

predicted to experience a steady expansion in the coming years, reaching \$6.17 billion in 2029 with a compound annual growth rate (CAGR) of 5.0%. Factors contributing to this growth during the forecast period include increased vehicle sales, a transition to lightweight materials, an increasing preference for larger wheels, and the growth of e-commerce and online retail. Key market trends expected during this time are customization and personalization, innovation in material technologies, aesthetic and stylistic inclinations, along with the surge in plus-sizing wheels.

Download a free sample of the automotive wheel aftermarket market report:

https://www.thebusinessresearchcompany.com/sample_request?id=5717&type=smp

What Are The Major Factors Driving The Automotive Wheel Aftermarket Global Market Growth?

The automotive wheel aftermarket is set to witness significant growth due to the rising sales of passenger cars. Passenger cars, which are four-wheeled transportation vehicles, often require aftermarket wheels, which are less costly and suitable for a variety of vehicles. The veering preference for these wheels, particularly as replacement wheels in cars, largely stems from their affordability. In reference to data released by World Resources Institute, a US-based organization, in September 2023, there was a tenfold growth in all-electric passenger vehicles sales worldwide in 2022 accounting for 10% of total sales compared to five years ago. In a bid to conform to global climate objectives intending to cap global warming at 1.5 degrees Celsius (2.7 degrees Fahrenheit) and to counter the negative impacts of climate change, it's projected that electric vehicles (EVs) should represent between 75% and 95% of passenger vehicle sales by the year 2030. Given this, it's clear that the growing sales of passenger cars precipitate the expansion of the automotive wheel aftermarket.

Who Are The Leading Companies In The Automotive Wheel Aftermarket Market?

Major players in the Automotive Wheel Aftermarket include:

- Konig Wheels
- Enkei Corporation
- Superior Industries Inc.
- Ronal AG
- Maxion Wheels LLC
- BBS Kraftfahrzeugtechnik AG
- OE Creations Wheels LLC
- MSW Wheels OZ SpA
- TSW Alloy Wheels
- American Racing Equipment Inc.

What Are The Main Trends, Positively Impacting The Growth Of Automotive Wheel Aftermarket Market?

The emergence of innovative new products is a significant trend growing in popularity within the automotive wheel aftermarket. Leading companies within the sector are concentrating on creating state-of-the-art items in a bid to extend their market reach. For example, in February 2022, MacLean-Fogg Component Solutions (MFCS), a firm known for supplying engineered metal and plastic components, introduced their Threadstrong range of aftermarket wheel fasteners to

the market. These fasteners, which are designed for a variety of automotive uses, primarily aim to improve safety and performance in wheel assemblies. They offer a high-quality alternative to original equipment manufacturer (OEM) fasteners, fulfilling the market demand for dependable aftermarket options. Notably, Threadstrong fasteners have been engineered to comply with strict safety standards and are ideal for high-performance vehicles that require sturdy and reliable parts. These fasteners, made of corrosion-resistant materials like stainless steel, are crafted to endure harsh weather conditions, including extreme heat or cold, and exposure to road salts and chemicals.

What Are The Primary Segments Covered In The Global Automotive Wheel Aftermarket Market Report?

The automotive wheel aftermarketmarket covered in this report is segmented –

- 1) By Aftermarket Type: New Wheel Replacement, Refurbished Wheel Fitment
- 2) By Material Type: Alloy, Steel, Other Materials
- 3) By Coating Type: Liquid Coating, Powdered Coating
- 4) By Vehicle: Passenger Cars, Lightweight Commercial Vehicles, Heavy Trucks, Buses And Coaches, Trailers
- 5) By Distribution Channel: Retail, Wholesalers And Distributors

Subsegments:

- 1) By New Wheel Replacement: Alloy Wheels, Steel Wheels, Specialty Wheels
- 2) By Refurbished Wheel Fitment: Remanufactured Wheels, Refinished Wheels, Customized Refurbished Wheels

View the full automotive wheel aftermarket market report:

<https://www.thebusinessresearchcompany.com/report/automotive-aftermarket-global-market-report>

Which Region Is Forecasted To Grow The Fastest In The Automotive Wheel Aftermarket Industry?

In 2024, North America took the lead as the biggest region in the automotive wheel aftermarket. The growth status of this region is projected in the report, which also comprehensively covers other regions; these include Asia-Pacific, Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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