Automotive Wheel Market by Material type (Alloy, Steel, and Carbon Fiber), Vehicle Type (Passenger Car, Light Commercial Vehicle, and Heavy Commercial Vehicle), and End User (OEM and Aftermarket): Global Opportunity Analysis and Industry Forecast, 2018 - 2025

https://marketpublishers.com/r/AA1679766D1EN.html
Date: October 2018
Pages: 235
Price: US$ 5,370.00 (Single User License)
ID: AA1679766D1EN

Abstracts

Automotive Wheel Market Overview:

Automotive wheel is a component that rotates and transmits the drive from the axle to the road. It also provides a means to affix the tires. The automotive wheel comprises a rim, spoke, and hub. The quality of wheels are tested and checked using advanced technology to accomplish customers' demand and standards of the automobile industry. Technological advancements and growth in vehicle standards contribute to the growth of the automotive wheel market globally. Moreover, rapid increase in sales of high-end cars boost the demand for advanced vehicles and thus drives the growth of the market.

According to the Guardian UK, the number of cars to roll off in UK production lines rose by 7.3% in August 2018, as compared to 2017. The UK government is encouraging growth in its transportation industry. Road transport in the UK carries 90% of passengers and 65% of domestic freight. Enhanced road infrastructure has ensured swift transition from railroads to roadways for transportation, which drives the demand for wheels in the country.

The Asia-Pacific automotive wheel industry is largely controlled by government policies, which encourage sustainable manufacturing and investments in the sector.

Furthermore, increased passenger car and vehicle registration in the Asia-Pacific creates lucrative opportunities for the expansion of the automotive wheel market.

The global automotive wheel market is segmented based on material type, vehicle type, end user, and region. Alloy, steel, and carbon fiber are studied under the material segment. Based on the vehicle type, the market is segmented into passenger car, light commercial vehicle, and heavy commercial vehicle. Based on end user, the market is divided into original equipment manufacturer (OEM) and aftermarket. Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The major players operating in the global automotive wheel market are Iochpe-Maxion, CITIC Dicastal Wheel Manufacturing, Hitachi Metals, Steel Strips Wheels, American Eagle Wheels, United Wheels Group, CLN Group, Borbet, Topy Industries Limited, and Accuride Corporation.

These players have focused on vital market strategies, such as mergers, acquisitions, collaborations, and partnerships, to strengthen their market reach; thereby, retaining their position in the competitive market.

Key Benefits for Automotive Wheel Market:

This study comprises an analytical depiction of the global automotive wheel market with current trends and future estimations to depict the imminent investment pockets.

The overall market potential is determined to understand the lucrative trends to gain a stronger foothold in the automotive wheel industry.

The report includes information related to key drivers, restraints, and opportunities with a detailed impact analysis.

The current market is quantitatively analyzed from 2017 to 2025 to highlight the financial competency of the global automotive wheel market.

Porter’s Five Forces analysis illustrates the potency of the buyers and suppliers in this global market.

Automotive Weel Market Key Segments:

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BY MATERIAL TYPE

- Alloy (Aluminum & Magnesium)
- Steel
- Carbon Fiber

BY VEHICLE TYPE

- Passenger Car
- Light Commercial Vehicle (LCV)
- Heavy Commercial Vehicle (HCV)

BY END USER

- Original Equipment Manufacturer (OEM)
- Aftermarket

BY REGION

- North America
  - U.S.
  - Canada
  - Mexico
- Europe
  - UK

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- Germany
- France
- Spain
- Rest of Europe

Asia-Pacific

- China
- India
- Japan
- South Korea
- Rest of Asia-Pacific

LAMEA

- Latin America
- Middle East
- Africa

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