

Global Automotive Wheel Coating Market Size study & Forecast, by Coating Type (Powder Coating, Liquid Coating, Ceramic Coating, Chrome Plating, Misc), by Substrate (Alloys, Carbon Fiber, Composite Materials, Steel, Misc), by Vehicle Type (Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles, Performance and Sports Cars, Off-road Vehicles) and Regional Analysis, 2023-2030

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Abstracts

Global Automotive Wheel Coating Market is valued at approximately USD xx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xx% during the forecast period 2023-2030. Automotive Wheel Coating refers to the application of protective and decorative layers on the surfaces of vehicle wheels. This coating serves several purposes, including enhancing the aesthetic appeal of the wheels, providing protection against environmental elements, and contributing to the overall durability of the wheels. The Automotive Wheel Coating Market is expanding because of factors such as increasing demand for electric vehicles and the rising number of heavy commercial vehicle fleets. The coating is commonly applied to both steel and alloy wheels, and appears in several forms, including paints, clear coatings, and specialized finishes. As a result, the demand for Automotive Wheel Coating has progressively increased in the international market during the forecast period 2023-2030.

Original Equipment Manufacturers manufacturing electric vehicles have specific requirements for wheel coatings. Manufacturers of coatings need to adapt their products to meet the specifications and preferences of electric vehicle manufacturers According to Statista, globally the number of electric vehicles sold in 2020 was 3.18 million; in

2022 the number reach 10.24 million and it anticipated to reach 12.97 million by 2025. Another important factor that drives the Automotive Wheel Coating Market is the increasing number of heavy commercial vehicle fleets. Heavy commercial vehicles, such as trucks and buses, typically endure more challenging operating conditions compared to passenger vehicles. The demand for coatings with enhanced durability, resistance to road debris, and protection against harsh weather conditions increases with a larger heavy commercial vehicle fleet. In addition, as per Statista, in 2020, there were 53.92 million passenger cars sold globally, and up to 57.49 million passenger cars were sold in 2022. Furthermore, China was the world's largest regional market for automobiles in 2022. Moreover, rising consumer demand for corrosion-resistant and high-performance coatings and expansion of the automotive industry are anticipated to create lucrative growth opportunities for the market over the forecast period. However, the high cost of Automotive Wheel Coatings and lack of awareness are going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Automotive Wheel Coating Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the significant production and consumption of automotive wheels in the region. The region's dominant performance is anticipated to propel the overall demand for Automotive Wheel Coating. Furthermore, North America is expected to grow fastest over the forecast period, owing to factors such as the increasing presence of key market players in the region. Key players engage in strategic partnerships or collaborations with automotive manufacturers, suppliers, and other stakeholders. These collaborations can lead to joint ventures, exclusive supply agreements, or co-development efforts, influencing the availability and adoption of specific wheel coating solutions.

Major market player included in this report are:

Akzo Nobel N.V.

Kansai Paint Co. Ltd

PPG Industries Inc.

Axalta Coating Systems Ltd

BASF SE

Emil Frei GmbH and Co. KG

Lankwitzer Premium Coatings

TIGER Coatings GmbH and Co. KG

Arsonsisi Spa

Helios Coatings Inc

Recent Developments in the Market:

In December 2022, AkzoNobel acquired the wheel liquid coatings business from Lankwitzer Lackfabrik GmbH. This strategic move enhances AkzoNobel's performance coatings portfolio, providing a valuable addition to its current powder coatings offerings. The acquisition broadens the spectrum of innovative products offered by AkzoNobel, further solidifying its position in the market.

Global Automotive Wheel Coating Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Coating Type, Substrate, Vehicle Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Coating Type:

Powder Coating

Liquid Coating

Ceramic Coating

Chrome Plating

Misc

By Substrate:

Alloys

Carbon Fiber

Composite Materials

Steel

Misc

By Vehicle Type:

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

Performance and Sports Cars

Off-road Vehicles

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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