

Global Automotive Wheel Market Growth 2023-2029

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Abstracts

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Wheel is an essential part of a motor vehicle, whose demand is directly connected to the automotive industry.

LPI (LP Information)' newest research report, the “Automotive Wheel Industry Forecast” looks at past sales and reviews total world Automotive Wheel sales in 2022, providing a comprehensive analysis by region and market sector of projected Automotive Wheel sales for 2023 through 2029. With Automotive Wheel sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Automotive Wheel industry.

This Insight Report provides a comprehensive analysis of the global Automotive Wheel landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Automotive Wheel portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Automotive Wheel market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Automotive Wheel and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Automotive Wheel.

The global Automotive Wheel market size is projected to grow from US\$ 38440 million

in 2022 to US\$ 53410 million in 2029; it is expected to grow at a CAGR of 53410 from 2023 to 2029.

Alloy wheels are becoming popular due to their aesthetic appeal. They are light weight and dissipate heat from tires and brakes more effectively as compared to steel wheels. Moreover, increase in capital investment and R&D spending by OEMs, particularly on passenger cars boosts the market growth. The automotive wheel market is powered by shifting trend toward light weighted aesthetically appealing cars and has witnessed considerable growth in the developed as well as developing regions. Automotive giants are increasingly focusing on manufacturing light weight vehicles in response to growth in concern for environmental pollution.

This report presents a comprehensive overview, market shares, and growth opportunities of Automotive Wheel market by product type, application, key manufacturers and key regions and countries.

Market Segmentation:

Segmentation by type

Aluminum Alloy

Steel

Carbon Fiber

Segmentation by application

Original Equipment Manufacturer (OEM)

Aftermarket

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

lochpe-Maxion

CITIC Dicastal

Hitachi Metals

Steel Strips Wheels

American Eagle Wheels

United Wheels Group

Key Questions Addressed in this Report

What is the 10-year outlook for the global Automotive Wheel market?

What factors are driving Automotive Wheel market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Automotive Wheel market opportunities vary by end market size?

How does Automotive Wheel break out type, application?

What are the influences of COVID-19 and Russia-Ukraine war?

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