

Global Vehicle Steel Wheels Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Vehicle Steel Wheels market size was valued at US\$ 6029.9 million in 2023. With growing demand in downstream market, the Vehicle Steel Wheels is forecast to a readjusted size of US\$ 8414.6 million by 2030 with a CAGR of 4.9% during review period.

The research report highlights the growth potential of the global Vehicle Steel Wheels market. Vehicle Steel Wheels are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Vehicle Steel Wheels. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Vehicle Steel Wheels market.

Automotive is a key driver of this industry. According to data from the World Automobile Organization (OICA), global automobile production and sales in 2017 reached their peak in the past 10 years, at 97.3 million and 95.89 million respectively. In 2018, the global economic expansion ended, and the global auto market declined as a whole. In 2022, there will wear units 81.6 million vehicles in the world. At present, more than 90% of the world's automobiles are concentrated in the three continents of Asia, Europe and North America, of which Asia automobile production accounts for 56% of the world, Europe accounts for 20%, and North America accounts for 16%. The world major automobile producing countries include China, the United States, Japan, South Korea, Germany, India, Mexico, and other countries; among them, China is the largest automobile producing country in the world, accounting for about 32%. Japan is the world's largest car exporter, exporting more than 3.5 million vehicles in 2022.

Key Features:

The report on Vehicle Steel Wheels market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Vehicle Steel Wheels market. It may include historical data, market segmentation by Type (e.g., Passenger Cars, Multi Utility Vehicles), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Vehicle Steel Wheels market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Vehicle Steel Wheels market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Vehicle Steel Wheels industry. This include advancements in Vehicle Steel Wheels technology, Vehicle Steel Wheels new entrants, Vehicle Steel Wheels new investment, and other innovations that are shaping the future of Vehicle Steel Wheels.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Vehicle Steel Wheels market. It includes factors influencing customer ' purchasing decisions, preferences for Vehicle Steel Wheels product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Vehicle Steel Wheels market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Vehicle Steel Wheels market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental

impact and sustainability aspects of the Vehicle Steel Wheels market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Vehicle Steel Wheels industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Vehicle Steel Wheels market.

Market Segmentation:

Vehicle Steel Wheels market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Passenger Cars

Multi Utility Vehicles

Tractors and Trucks

Two and Three Wheelers

Others

Segmentation by application

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.

Ioche-Maxion

Topy Industries

Accuride

Alcar Holding

Steel Strips Wheel

Fastco

U.S. Wheel Corp.

Bharat Wheel

Unique Steel Wheels?The Carlstar Group)

Key Questions Addressed in this Report

What is the 10-year outlook for the global Vehicle Steel Wheels market?

What factors are driving Vehicle Steel Wheels market growth, globally and by region?

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

How do Vehicle Steel Wheels market opportunities vary by end market size?

How does Vehicle Steel Wheels break out type, application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Vehicle Steel Wheels Annual Sales 2019-2030
 - 2.1.2 World Current & Future Analysis for Vehicle Steel Wheels by Geographic Region, 2019, 2023 & 2030
 - 2.1.3 World Current & Future Analysis for Vehicle Steel Wheels by Country/Region, 2019, 2023 & 2030
- 2.2 Vehicle Steel Wheels Segment by Type
 - 2.2.1 Passenger Cars
 - 2.2.2 Multi Utility Vehicles
 - 2.2.3 Tractors and Trucks
 - 2.2.4 Two and Three Wheelers
 - 2.2.5 Others
- 2.3 Vehicle Steel Wheels Sales by Type
 - 2.3.1 Global Vehicle Steel Wheels Sales Market Share by Type (2019-2024)
 - 2.3.2 Global Vehicle Steel Wheels Revenue and Market Share by Type (2019-2024)
 - 2.3.3 Global Vehicle Steel Wheels Sale Price by Type (2019-2024)
- 2.4 Vehicle Steel Wheels Segment by Application
 - 2.4.1 OEM
 - 2.4.2 Aftermarket
- 2.5 Vehicle Steel Wheels Sales by Application
 - 2.5.1 Global Vehicle Steel Wheels Sale Market Share by Application (2019-2024)
 - 2.5.2 Global Vehicle Steel Wheels Revenue and Market Share by Application (2019-2024)
 - 2.5.3 Global Vehicle Steel Wheels Sale Price by Application (2019-2024)

3 GLOBAL VEHICLE STEEL WHEELS BY COMPANY

3.1 Global Vehicle Steel Wheels Breakdown Data by Company

3.1.1 Global Vehicle Steel Wheels Annual Sales by Company (2019-2024)

3.1.2 Global Vehicle Steel Wheels Sales Market Share by Company (2019-2024)

3.2 Global Vehicle Steel Wheels Annual Revenue by Company (2019-2024)

3.2.1 Global Vehicle Steel Wheels Revenue by Company (2019-2024)

3.2.2 Global Vehicle Steel Wheels Revenue Market Share by Company (2019-2024)

3.3 Global Vehicle Steel Wheels Sale Price by Company

3.4 Key Manufacturers Vehicle Steel Wheels Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Vehicle Steel Wheels Product Location Distribution

3.4.2 Players Vehicle Steel Wheels Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

3.6 New Products and Potential Entrants

3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR VEHICLE STEEL WHEELS BY GEOGRAPHIC REGION

4.1 World Historic Vehicle Steel Wheels Market Size by Geographic Region (2019-2024)

4.1.1 Global Vehicle Steel Wheels Annual Sales by Geographic Region (2019-2024)

4.1.2 Global Vehicle Steel Wheels Annual Revenue by Geographic Region (2019-2024)

4.2 World Historic Vehicle Steel Wheels Market Size by Country/Region (2019-2024)

4.2.1 Global Vehicle Steel Wheels Annual Sales by Country/Region (2019-2024)

4.2.2 Global Vehicle Steel Wheels Annual Revenue by Country/Region (2019-2024)

4.3 Americas Vehicle Steel Wheels Sales Growth

4.4 APAC Vehicle Steel Wheels Sales Growth

4.5 Europe Vehicle Steel Wheels Sales Growth

4.6 Middle East & Africa Vehicle Steel Wheels Sales Growth

5 AMERICAS

5.1 Americas Vehicle Steel Wheels Sales by Country

5.1.1 Americas Vehicle Steel Wheels Sales by Country (2019-2024)

5.1.2 Americas Vehicle Steel Wheels Revenue by Country (2019-2024)

5.2 Americas Vehicle Steel Wheels Sales by Type

5.3 Americas Vehicle Steel Wheels Sales by Application

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Vehicle Steel Wheels Sales by Region

6.1.1 APAC Vehicle Steel Wheels Sales by Region (2019-2024)

6.1.2 APAC Vehicle Steel Wheels Revenue by Region (2019-2024)

6.2 APAC Vehicle Steel Wheels Sales by Type

6.3 APAC Vehicle Steel Wheels Sales by Application

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe Vehicle Steel Wheels by Country

7.1.1 Europe Vehicle Steel Wheels Sales by Country (2019-2024)

7.1.2 Europe Vehicle Steel Wheels Revenue by Country (2019-2024)

7.2 Europe Vehicle Steel Wheels Sales by Type

7.3 Europe Vehicle Steel Wheels Sales by Application

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Vehicle Steel Wheels by Country

8.1.1 Middle East & Africa Vehicle Steel Wheels Sales by Country (2019-2024)

8.1.2 Middle East & Africa Vehicle Steel Wheels Revenue by Country (2019-2024)

8.2 Middle East & Africa Vehicle Steel Wheels Sales by Type

8.3 Middle East & Africa Vehicle Steel Wheels Sales by Application

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers

10.2 Manufacturing Cost Structure Analysis of Vehicle Steel Wheels

10.3 Manufacturing Process Analysis of Vehicle Steel Wheels

10.4 Industry Chain Structure of Vehicle Steel Wheels

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Vehicle Steel Wheels Distributors

11.3 Vehicle Steel Wheels Customer

12 WORLD FORECAST REVIEW FOR VEHICLE STEEL WHEELS BY GEOGRAPHIC REGION

12.1 Global Vehicle Steel Wheels Market Size Forecast by Region

12.1.1 Global Vehicle Steel Wheels Forecast by Region (2025-2030)

12.1.2 Global Vehicle Steel Wheels Annual Revenue Forecast by Region (2025-2030)

12.2 Americas Forecast by Country

- 12.3 APAC Forecast by Region
- 12.4 Europe Forecast by Country
- 12.5 Middle East & Africa Forecast by Country
- 12.6 Global Vehicle Steel Wheels Forecast by Type
- 12.7 Global Vehicle Steel Wheels Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 Iochpe-Maxion

- 13.1.1 Iochpe-Maxion Company Information
- 13.1.2 Iochpe-Maxion Vehicle Steel Wheels Product Portfolios and Specifications
- 13.1.3 Iochpe-Maxion Vehicle Steel Wheels Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.1.4 Iochpe-Maxion Main Business Overview
- 13.1.5 Iochpe-Maxion Latest Developments

13.2 Topy Industries

- 13.2.1 Topy Industries Company Information
- 13.2.2 Topy Industries Vehicle Steel Wheels Product Portfolios and Specifications
- 13.2.3 Topy Industries Vehicle Steel Wheels Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.2.4 Topy Industries Main Business Overview
- 13.2.5 Topy Industries Latest Developments

13.3 Accuride

- 13.3.1 Accuride Company Information
- 13.3.2 Accuride Vehicle Steel Wheels Product Portfolios and Specifications
- 13.3.3 Accuride Vehicle Steel Wheels Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.3.4 Accuride Main Business Overview
- 13.3.5 Accuride Latest Developments

13.4 Alcar Holding

- 13.4.1 Alcar Holding Company Information
- 13.4.2 Alcar Holding Vehicle Steel Wheels Product Portfolios and Specifications
- 13.4.3 Alcar Holding Vehicle Steel Wheels Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.4.4 Alcar Holding Main Business Overview
- 13.4.5 Alcar Holding Latest Developments

13.5 Steel Strips Wheel

- 13.5.1 Steel Strips Wheel Company Information
- 13.5.2 Steel Strips Wheel Vehicle Steel Wheels Product Portfolios and Specifications

13.5.3 Steel Strips Wheel Vehicle Steel Wheels Sales, Revenue, Price and Gross Margin (2019-2024)

13.5.4 Steel Strips Wheel Main Business Overview

13.5.5 Steel Strips Wheel Latest Developments

13.6 Fastco

13.6.1 Fastco Company Information

13.6.2 Fastco Vehicle Steel Wheels Product Portfolios and Specifications

13.6.3 Fastco Vehicle Steel Wheels Sales, Revenue, Price and Gross Margin (2019-2024)

13.6.4 Fastco Main Business Overview

13.6.5 Fastco Latest Developments

13.7 U.S. Wheel Corp.

13.7.1 U.S. Wheel Corp. Company Information

13.7.2 U.S. Wheel Corp. Vehicle Steel Wheels Product Portfolios and Specifications

13.7.3 U.S. Wheel Corp. Vehicle Steel Wheels Sales, Revenue, Price and Gross Margin (2019-2024)

13.7.4 U.S. Wheel Corp. Main Business Overview

13.7.5 U.S. Wheel Corp. Latest Developments

13.8 Bharat Wheel

13.8.1 Bharat Wheel Company Information

13.8.2 Bharat Wheel Vehicle Steel Wheels Product Portfolios and Specifications

13.8.3 Bharat Wheel Vehicle Steel Wheels Sales, Revenue, Price and Gross Margin (2019-2024)

13.8.4 Bharat Wheel Main Business Overview

13.8.5 Bharat Wheel Latest Developments

13.9 Unique Steel Wheels?The Carlstar Group)

13.9.1 Unique Steel Wheels?The Carlstar Group) Company Information

13.9.2 Unique Steel Wheels?The Carlstar Group) Vehicle Steel Wheels Product Portfolios and Specifications

13.9.3 Unique Steel Wheels?The Carlstar Group) Vehicle Steel Wheels Sales, Revenue, Price and Gross Margin (2019-2024)

13.9.4 Unique Steel Wheels?The Carlstar Group) Main Business Overview

13.9.5 Unique Steel Wheels?The Carlstar Group) Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Vehicle Steel Wheels Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Table 2. Vehicle Steel Wheels Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)

Table 3. Major Players of Passenger Cars

Table 4. Major Players of Multi Utility Vehicles

Table 5. Major Players of Tractors and Trucks

Table 6. Major Players of Two and Three Wheelers

Table 7. Major Players of Others

Table 8. Global Vehicle Steel Wheels Sales by Type (2019-2024) & (K Units)

Table 9. Global Vehicle Steel Wheels Sales Market Share by Type (2019-2024)

Table 10. Global Vehicle Steel Wheels Revenue by Type (2019-2024) & (\$ million)

Table 11. Global Vehicle Steel Wheels Revenue Market Share by Type (2019-2024)

Table 12. Global Vehicle Steel Wheels Sale Price by Type (2019-2024) & (US\$/Unit)

Table 13. Global Vehicle Steel Wheels Sales by Application (2019-2024) & (K Units)

Table 14. Global Vehicle Steel Wheels Sales Market Share by Application (2019-2024)

Table 15. Global Vehicle Steel Wheels Revenue by Application (2019-2024)

Table 16. Global Vehicle Steel Wheels Revenue Market Share by Application (2019-2024)

Table 17. Global Vehicle Steel Wheels Sale Price by Application (2019-2024) & (US\$/Unit)

Table 18. Global Vehicle Steel Wheels Sales by Company (2019-2024) & (K Units)

Table 19. Global Vehicle Steel Wheels Sales Market Share by Company (2019-2024)

Table 20. Global Vehicle Steel Wheels Revenue by Company (2019-2024) (\$ Millions)

Table 21. Global Vehicle Steel Wheels Revenue Market Share by Company (2019-2024)

Table 22. Global Vehicle Steel Wheels Sale Price by Company (2019-2024) & (US\$/Unit)

Table 23. Key Manufacturers Vehicle Steel Wheels Producing Area Distribution and Sales Area

Table 24. Players Vehicle Steel Wheels Products Offered

Table 25. Vehicle Steel Wheels Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

Table 26. New Products and Potential Entrants

Table 27. Mergers & Acquisitions, Expansion

Table 28. Global Vehicle Steel Wheels Sales by Geographic Region (2019-2024) & (K Units)

Table 29. Global Vehicle Steel Wheels Sales Market Share Geographic Region (2019-2024)

Table 30. Global Vehicle Steel Wheels Revenue by Geographic Region (2019-2024) & (\$ millions)

Table 31. Global Vehicle Steel Wheels Revenue Market Share by Geographic Region (2019-2024)

Table 32. Global Vehicle Steel Wheels Sales by Country/Region (2019-2024) & (K Units)

Table 33. Global Vehicle Steel Wheels Sales Market Share by Country/Region (2019-2024)

Table 34. Global Vehicle Steel Wheels Revenue by Country/Region (2019-2024) & (\$ millions)

Table 35. Global Vehicle Steel Wheels Revenue Market Share by Country/Region (2019-2024)

Table 36. Americas Vehicle Steel Wheels Sales by Country (2019-2024) & (K Units)

Table 37. Americas Vehicle Steel Wheels Sales Market Share by Country (2019-2024)

Table 38. Americas Vehicle Steel Wheels Revenue by Country (2019-2024) & (\$ Millions)

Table 39. Americas Vehicle Steel Wheels Revenue Market Share by Country (2019-2024)

Table 40. Americas Vehicle Steel Wheels Sales by Type (2019-2024) & (K Units)

Table 41. Americas Vehicle Steel Wheels Sales by Application (2019-2024) & (K Units)

Table 42. APAC Vehicle Steel Wheels Sales by Region (2019-2024) & (K Units)

Table 43. APAC Vehicle Steel Wheels Sales Market Share by Region (2019-2024)

Table 44. APAC Vehicle Steel Wheels Revenue by Region (2019-2024) & (\$ Millions)

Table 45. APAC Vehicle Steel Wheels Revenue Market Share by Region (2019-2024)

Table 46. APAC Vehicle Steel Wheels Sales by Type (2019-2024) & (K Units)

Table 47. APAC Vehicle Steel Wheels Sales by Application (2019-2024) & (K Units)

Table 48. Europe Vehicle Steel Wheels Sales by Country (2019-2024) & (K Units)

Table 49. Europe Vehicle Steel Wheels Sales Market Share by Country (2019-2024)

Table 50. Europe Vehicle Steel Wheels Revenue by Country (2019-2024) & (\$ Millions)

Table 51. Europe Vehicle Steel Wheels Revenue Market Share by Country (2019-2024)

Table 52. Europe Vehicle Steel Wheels Sales by Type (2019-2024) & (K Units)

Table 53. Europe Vehicle Steel Wheels Sales by Application (2019-2024) & (K Units)

Table 54. Middle East & Africa Vehicle Steel Wheels Sales by Country (2019-2024) & (K Units)

Table 55. Middle East & Africa Vehicle Steel Wheels Sales Market Share by Country

(2019-2024)

Table 56. Middle East & Africa Vehicle Steel Wheels Revenue by Country (2019-2024) & (\$ Millions)

Table 57. Middle East & Africa Vehicle Steel Wheels Revenue Market Share by Country (2019-2024)

Table 58. Middle East & Africa Vehicle Steel Wheels Sales by Type (2019-2024) & (K Units)

Table 59. Middle East & Africa Vehicle Steel Wheels Sales by Application (2019-2024) & (K Units)

Table 60. Key Market Drivers & Growth Opportunities of Vehicle Steel Wheels

Table 61. Key Market Challenges & Risks of Vehicle Steel Wheels

Table 62. Key Industry Trends of Vehicle Steel Wheels

Table 63. Vehicle Steel Wheels Raw Material

Table 64. Key Suppliers of Raw Materials

Table 65. Vehicle Steel Wheels Distributors List

Table 66. Vehicle Steel Wheels Customer List

Table 67. Global Vehicle Steel Wheels Sales Forecast by Region (2025-2030) & (K Units)

Table 68. Global Vehicle Steel Wheels Revenue Forecast by Region (2025-2030) & (\$ millions)

Table 69. Americas Vehicle Steel Wheels Sales Forecast by Country (2025-2030) & (K Units)

Table 70. Americas Vehicle Steel Wheels Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 71. APAC Vehicle Steel Wheels Sales Forecast by Region (2025-2030) & (K Units)

Table 72. APAC Vehicle Steel Wheels Revenue Forecast by Region (2025-2030) & (\$ millions)

Table 73. Europe Vehicle Steel Wheels Sales Forecast by Country (2025-2030) & (K Units)

Table 74. Europe Vehicle Steel Wheels Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 75. Middle East & Africa Vehicle Steel Wheels Sales Forecast by Country (2025-2030) & (K Units)

Table 76. Middle East & Africa Vehicle Steel Wheels Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 77. Global Vehicle Steel Wheels Sales Forecast by Type (2025-2030) & (K Units)

Table 78. Global Vehicle Steel Wheels Revenue Forecast by Type (2025-2030) & (\$ Millions)

Table 79. Global Vehicle Steel Wheels Sales Forecast by Application (2025-2030) & (K Units)

Table 80. Global Vehicle Steel Wheels Revenue Forecast by Application (2025-2030) & (\$ Millions)

Table 81. Iochpe-Maxion Basic Information, Vehicle Steel Wheels Manufacturing Base, Sales Area and Its Competitors

Table 82. Iochpe-Maxion Vehicle Steel Wheels Product Portfolios and Specifications

Table 83. Iochpe-Maxion Vehicle Steel Wheels Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 84. Iochpe-Maxion Main Business

Table 85. Iochpe-Maxion Latest Developments

Table 86. Topy Industries Basic Information, Vehicle Steel Wheels Manufacturing Base, Sales Area and Its Competitors

Table 87. Topy Industries Vehicle Steel Wheels Product Portfolios and Specifications

Table 88. Topy Industries Vehicle Steel Wheels Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 89. Topy Industries Main Business

Table 90. Topy Industries Latest Developments

Table 91. Accuride Basic Information, Vehicle Steel Wheels Manufacturing Base, Sales Area and Its Competitors

Table 92. Accuride Vehicle Steel Wheels Product Portfolios and Specifications

Table 93. Accuride Vehicle Steel Wheels Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 94. Accuride Main Business

Table 95. Accuride Latest Developments

Table 96. Alcar Holding Basic Information, Vehicle Steel Wheels Manufacturing Base, Sales Area and Its Competitors

Table 97. Alcar Holding Vehicle Steel Wheels Product Portfolios and Specifications

Table 98. Alcar Holding Vehicle Steel Wheels Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 99. Alcar Holding Main Business

Table 100. Alcar Holding Latest Developments

Table 101. Steel Strips Wheel Basic Information, Vehicle Steel Wheels Manufacturing Base, Sales Area and Its Competitors

Table 102. Steel Strips Wheel Vehicle Steel Wheels Product Portfolios and Specifications

Table 103. Steel Strips Wheel Vehicle Steel Wheels Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 104. Steel Strips Wheel Main Business

Table 105. Steel Strips Wheel Latest Developments

Table 106. Fastco Basic Information, Vehicle Steel Wheels Manufacturing Base, Sales Area and Its Competitors

Table 107. Fastco Vehicle Steel Wheels Product Portfolios and Specifications

Table 108. Fastco Vehicle Steel Wheels Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 109. Fastco Main Business

Table 110. Fastco Latest Developments

Table 111. U.S. Wheel Corp. Basic Information, Vehicle Steel Wheels Manufacturing Base, Sales Area and Its Competitors

Table 112. U.S. Wheel Corp. Vehicle Steel Wheels Product Portfolios and Specifications

Table 113. U.S. Wheel Corp. Vehicle Steel Wheels Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 114. U.S. Wheel Corp. Main Business

Table 115. U.S. Wheel Corp. Latest Developments

Table 116. Bharat Wheel Basic Information, Vehicle Steel Wheels Manufacturing Base, Sales Area and Its Competitors

Table 117. Bharat Wheel Vehicle Steel Wheels Product Portfolios and Specifications

Table 118. Bharat Wheel Vehicle Steel Wheels Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 119. Bharat Wheel Main Business

Table 120. Bharat Wheel Latest Developments

Table 121. Unique Steel Wheels?The Carlstar Group) Basic Information, Vehicle Steel Wheels Manufacturing Base, Sales Area and Its Competitors

Table 122. Unique Steel Wheels?The Carlstar Group) Vehicle Steel Wheels Product Portfolios and Specifications

Table 123. Unique Steel Wheels?The Carlstar Group) Vehicle Steel Wheels Sales (K Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2019-2024)

Table 124. Unique Steel Wheels?The Carlstar Group) Main Business

Table 125. Unique Steel Wheels?The Carlstar Group) Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Vehicle Steel Wheels
- Figure 2. Vehicle Steel Wheels Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Vehicle Steel Wheels Sales Growth Rate 2019-2030 (K Units)
- Figure 7. Global Vehicle Steel Wheels Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Vehicle Steel Wheels Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of Passenger Cars
- Figure 10. Product Picture of Multi Utility Vehicles
- Figure 11. Product Picture of Tractors and Trucks
- Figure 12. Product Picture of Two and Three Wheelers
- Figure 13. Product Picture of Others
- Figure 14. Global Vehicle Steel Wheels Sales Market Share by Type in 2023
- Figure 15. Global Vehicle Steel Wheels Revenue Market Share by Type (2019-2024)
- Figure 16. Vehicle Steel Wheels Consumed in OEM
- Figure 17. Global Vehicle Steel Wheels Market: OEM (2019-2024) & (K Units)
- Figure 18. Vehicle Steel Wheels Consumed in Aftermarket
- Figure 19. Global Vehicle Steel Wheels Market: Aftermarket (2019-2024) & (K Units)
- Figure 20. Global Vehicle Steel Wheels Sales Market Share by Application (2023)
- Figure 21. Global Vehicle Steel Wheels Revenue Market Share by Application in 2023
- Figure 22. Vehicle Steel Wheels Sales Market by Company in 2023 (K Units)
- Figure 23. Global Vehicle Steel Wheels Sales Market Share by Company in 2023
- Figure 24. Vehicle Steel Wheels Revenue Market by Company in 2023 (\$ Million)
- Figure 25. Global Vehicle Steel Wheels Revenue Market Share by Company in 2023
- Figure 26. Global Vehicle Steel Wheels Sales Market Share by Geographic Region (2019-2024)
- Figure 27. Global Vehicle Steel Wheels Revenue Market Share by Geographic Region in 2023
- Figure 28. Americas Vehicle Steel Wheels Sales 2019-2024 (K Units)
- Figure 29. Americas Vehicle Steel Wheels Revenue 2019-2024 (\$ Millions)
- Figure 30. APAC Vehicle Steel Wheels Sales 2019-2024 (K Units)
- Figure 31. APAC Vehicle Steel Wheels Revenue 2019-2024 (\$ Millions)
- Figure 32. Europe Vehicle Steel Wheels Sales 2019-2024 (K Units)
- Figure 33. Europe Vehicle Steel Wheels Revenue 2019-2024 (\$ Millions)

Figure 34. Middle East & Africa Vehicle Steel Wheels Sales 2019-2024 (K Units)

Figure 35. Middle East & Africa Vehicle Steel Wheels Revenue 2019-2024 (\$ Millions)

Figure 36. Americas Vehicle Steel Wheels Sales Market Share by Country in 2023

Figure 37. Americas Vehicle Steel Wheels Revenue Market Share by Country in 2023

Figure 38. Americas Vehicle Steel Wheels Sales Market Share by Type (2019-2024)

Figure 39. Americas Vehicle Steel Wheels Sales Market Share by Application (2019-2024)

Figure 40. United States Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 41. Canada Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 42. Mexico Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 43. Brazil Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 44. APAC Vehicle Steel Wheels Sales Market Share by Region in 2023

Figure 45. APAC Vehicle Steel Wheels Revenue Market Share by Regions in 2023

Figure 46. APAC Vehicle Steel Wheels Sales Market Share by Type (2019-2024)

Figure 47. APAC Vehicle Steel Wheels Sales Market Share by Application (2019-2024)

Figure 48. China Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 49. Japan Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 50. South Korea Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 51. Southeast Asia Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 52. India Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 53. Australia Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 54. China Taiwan Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 55. Europe Vehicle Steel Wheels Sales Market Share by Country in 2023

Figure 56. Europe Vehicle Steel Wheels Revenue Market Share by Country in 2023

Figure 57. Europe Vehicle Steel Wheels Sales Market Share by Type (2019-2024)

Figure 58. Europe Vehicle Steel Wheels Sales Market Share by Application (2019-2024)

Figure 59. Germany Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 60. France Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 61. UK Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 62. Italy Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 63. Russia Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 64. Middle East & Africa Vehicle Steel Wheels Sales Market Share by Country in 2023

Figure 65. Middle East & Africa Vehicle Steel Wheels Revenue Market Share by Country in 2023

Figure 66. Middle East & Africa Vehicle Steel Wheels Sales Market Share by Type (2019-2024)

Figure 67. Middle East & Africa Vehicle Steel Wheels Sales Market Share by Application (2019-2024)

Figure 68. Egypt Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 69. South Africa Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 70. Israel Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 71. Turkey Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 72. GCC Country Vehicle Steel Wheels Revenue Growth 2019-2024 (\$ Millions)

Figure 73. Manufacturing Cost Structure Analysis of Vehicle Steel Wheels in 2023

Figure 74. Manufacturing Process Analysis of Vehicle Steel Wheels

Figure 75. Industry Chain Structure of Vehicle Steel Wheels

Figure 76. Channels of Distribution

Figure 77. Global Vehicle Steel Wheels Sales Market Forecast by Region (2025-2030)

Figure 78. Global Vehicle Steel Wheels Revenue Market Share Forecast by Region (2025-2030)

Figure 79. Global Vehicle Steel Wheels Sales Market Share Forecast by Type (2025-2030)

Figure 80. Global Vehicle Steel Wheels Revenue Market Share Forecast by Type (2025-2030)

Figure 81. Global Vehicle Steel Wheels Sales Market Share Forecast by Application (2025-2030)

Figure 82. Global Vehicle Steel Wheels Revenue Market Share Forecast by Application (2025-2030)

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