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Research Report on China's Automobile Wheel Hub Industry, 2018-2022

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Abstracts

DESCRIPTION

A wheel hub is a cylindrical metal component in the inner border of a tire, the center of which is on the axis and aimed to support the wheel. Wheel hubs can be classified into different categories according to materials, diameters, widths and forming methods. The most common classification is dividing wheel hubs into steel wheel hubs and alloy wheel hubs according to materials. Wheel hub materials experienced a process from iron and steel to alloy (aluminum alloy, aluminum magnesium alloy) globally. Currently, the aluminum alloy wheel hubs dominate the market, while the relatively expensive aluminum magnesium alloy wheel hubs have a low penetration rate. The equipment rate of aluminum alloy wheel hubs has reached over 60% globally, with a majority of OEM passenger vehicles equipped with aluminum alloy wheel hubs.

According to CRI, from the perspective of distribution of global aluminum alloy wheel hub manufacturers, Germany and Italy in Europe as well as Japan and Korea in Asian-Pacific regions are traditional manufacturing areas of aluminum alloy wheel hubs. However, due to increasing labor costs, most factories in these areas has moved to East Europe, Mainland China and Southeast Asia where labor costs are relatively low.

In 2016, the production volume of automobiles exceeded 28 million in China who has been the world's largest producer and distributor for many years. The CAGR of the automobile production volume reached approximately 9.9% in China from 2012 to 2016, far higher than the global figure in the corresponding period. China becomes one of the major manufacturing bases of aluminum alloy wheel hubs globally with the mature development of this industry. Chinese automobile wheel hub manufacturers can be divided into three categories. Enterprises in the first category mainly focus on the whole vehicle manufacturing market, including CITIC Dicastal, Wanfeng Auto and Lizhong. The focus of enterprises in the second category is the domestic aftermarket. Sample enterprises include Advanti and Fengtu (joint venture of Wanfeng Auto). The third category refers to foreign-invested enterprises. A large number of their products are exported to the overseas market.

CRI analyzes that China's wheel hub industry demonstrates an upward trend since the automobile industry develops rapidly and multinational corporations invest in establishing automotive component manufacturers. In 2016, the export destinations of aluminum alloy wheel hubs in China totaled more than 160 countries and the export value approached USD 3.9 billion.

Analyzed by CRI, the production volume of passenger vehicles increased from 15.52 million to 24.42 million in China from 2012 to 2016, with a CAGR approaching 12%. Considering that a majority of OEM passenger vehicles are equipped with aluminum alloy wheel hubs, the growth of the production volume of passenger vehicles can basically reflect the growth of the sales volume of aluminum alloy wheel hubs in China's OEM market. From the perspective of China's domestic OEM market, most passenger vehicles are equipped with aluminum alloy wheel hubs when leaving factory, whereas commercial vehicles are equipped with steel wheel hubs. The demand of aftermarket for wheel hubs is closely associated with the automobile reserve volume. By the end of 2017, the automobile reserve volume will have exceeded 200 million in China. Over 20 million wheel hubs are needed for replacement annually. The market size of automobile wheel hubs exceeds CNY 20 billion (USD 3 billion) in China in 2017, with a continuous growth from 2018 to 2022.

Automobile light-weighting has been a development trend in the global automobile industry. The principal light-weighting measure is the design of light-weighting structure and intensity, including the trend of alloy wheel hubs. In 2017, the proportion of OEM passenger vehicles equipped with aluminum alloy wheel hubs is approximately 70% in China and is estimated to grow gradually from 2018 to 2022.

CRI predicts that the proportion of OEM passenger vehicles equipped with aluminum alloy or magnesium alloy wheel hubs is expected to approach 100% in 2025. It is projected that the demand for wheel hubs in China, together with the export volume, will continue to grow during 2018 and 2022, stimulating the development of China's wheel hub industry.

Through this report, the readers can acquire the following information:

Government Policies of China Automobile Wheel Hub Industry

Supply and Demand of Automobile Wheel Hubs in China, 2013-2017

Import and Export of Automobile Wheel Hubs in China

Major Wheel Hub Manufacturers and Their Operation Status

Competition Status of Wheel Hub Market

Production Cost Trend and Price Trend of Wheel Hubs

Driving Forces and Market Opportunities of China Automobile Wheel Hub Industry, 2018-2022

Risks and Challenges Faced by China Automobile Wheel Hub Industry, 2018-2022

Prospect of China Automobile Wheel Hub Industry, 2018-2022

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COMPANIES MENTIONED

1 CITIC Dicastal Co., Ltd.
2 BBS Kraftfahrzeugtechnik AG
3 Guangdong DCenti Auto Parts Co., Ltd.
4 ENKEI Corporation
5 Maxion Wheels Inc.
6 Zhejiang Yueling Co., Ltd.
7 Zhejiang Wanfeng Auto Wheel Co., Ltd.
8 Zhejiang Jinfei Kaida Wheel Co., Ltd.
9 Lizhong Wheel Group

10 Kunshan Lufeng Machinery Industry Limited Company
11 Zhengxing Wheel Group Co., Ltd.
12 Xingmin Intelligent Transportation Systems (Group) Co., Ltd.
13 Advanti
14 Zhongnanlv Wheel Co., Ltd.
15 Ningbo Baodi Wheel Hub Co., Ltd.

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