

India Alloy Wheels Market – Size, Share, Trends, Opportunity, and Forecast, Segmented By Propulsion Type (ICE, Electric), By Vehicle Type (Two-Wheelers, Passenger Cars, Commercial Vehicle), By Distribution Channel (OEM, Aftermarket), By Region, Competition, Opportunities and Forecast, 2020-2030F

<https://marketpublishers.com/r/I304134368ABEN.html>

Date: July 2025

Pages: 85

Price: US\$ 3,500.00 (Single User License)

ID: I304134368ABEN

Abstracts

Market Overview

India's Alloy Wheels Market was valued at USD 1.30 billion in 2024 and is projected to reach USD 2.15 billion by 2030, growing at a CAGR of 8.69% during the forecast period. The market is witnessing strong growth due to rising consumer interest in vehicle aesthetics, improved performance, and fuel efficiency. Growing disposable incomes and changing lifestyle preferences are encouraging demand for premium and customized vehicles, fueling the adoption of alloy wheels. Automakers are increasingly offering alloy wheels as standard or optional features across mid-range and high-end vehicle models. The industry is shifting from traditional steel wheels to lightweight and durable alloy variants that enhance handling, braking, and mileage. In addition, urbanization and expanding infrastructure are supporting higher vehicle ownership rates, contributing to the increased demand for alloy wheels.

Key Market Drivers

Growing Vehicle Demand

The surge in passenger and commercial vehicle demand is a primary driver of the alloy wheels market in India. Urban expansion, better road connectivity, and improved

economic conditions are encouraging more people to own vehicles. Consumers are gravitating towards options that enhance vehicle performance and visual appeal, positioning alloy wheels as a preferred alternative to standard steel wheels. This shift is especially pronounced in urban centers where mid-range and premium cars are gaining popularity. In response, automotive manufacturers are equipping new models with factory-installed alloy wheels to meet evolving consumer expectations. Additionally, the rising interest in sporty vehicle styling is further boosting demand for alloy wheels across both the OEM and aftermarket sectors.

Key Market Challenges

High Manufacturing Costs

Manufacturing alloy wheels involves complex production techniques and the use of specialized materials, which leads to elevated production costs. Factors such as precision engineering, advanced coating processes, and stringent quality control requirements contribute to high expenditure. The need for investment in state-of-the-art technology and a skilled workforce adds to the financial strain, making it challenging for manufacturers to scale operations while maintaining affordability. Domestic producers also face price competition from low-cost imported products, which adds to the market pressure. Furthermore, the necessity to invest in research and development for innovative designs and performance-enhancing features increases production overheads.

Key Market Trends

Increasing Demand for Larger Wheel Sizes

The market is experiencing a shift in consumer preference toward larger wheel sizes to improve vehicle aesthetics and on-road performance. Automakers are responding by offering larger alloy wheels as default or upgrade options, which is influencing both OEM and aftermarket demand. These upsized wheels not only enhance the visual appeal of vehicles but also offer performance benefits such as better road grip, enhanced cornering, and improved braking stability. This trend aligns with the broader shift toward sportier vehicle designs and is increasingly being adopted across vehicle categories.

Key Market Players

Capricorn Motors Pvt. Ltd

Enkei Wheels (INDIA) Limited

Maxion Wheels

Mobis India Limited

Neo Wheels Ltd.

Plati India

Shreeniwas Casttech Industries

Steel Strips Wheels Limited (SSWL)

Uno Minda

Wheels India Limited

Report Scope:

In this report, the India Alloy Wheels Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

India Alloy Wheels Market, By Propulsion Type:

ICE

Electric

India Alloy Wheels Market, By Vehicle Type:

Two-Wheelers

Passenger Cars

Commercial Vehicle

India Alloy Wheels Market, By Distribution Channel:

OEM

Aftermarket

India Alloy Wheels Market, By Region:

South

East

West

North

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the India Alloy Wheels Market.

Available Customizations:

India Alloy Wheels Market report with the given market data, TechSci Research offers customizations according to the company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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