

Automotive Alloy Wheel Market is estimated to be US\$ 39.50 billion by 2030 with a CAGR of 7.50% during the forecast period

Global Automotive Alloy Wheel Market accounted for US\$ 19.34 billion in 2020 and is estimated to be US\$ 39.50 billion by 2030 and is anticipated to register a CAGR of 7.5%. In the market for vehicle alloy wheels, a number of technologies and services are becoming increasingly popular. Fintek, a superfinishing expert, has developed competence in technologies that employ automatic surface treatment and polishing of alloy wheels, for example. However, there are numerous approaches to alloy wheel maintenance. Automotive alloy wheel surface finishing specialists are investing in German-made vibratory polishing and grinding devices that are incorporated into complex manufacturing processes. Automotive alloy wheel manufacturers are concentrating on technology that enable completely automated alloy wheel surface finishing. They are expanding their research to produce equipment that can control abrasive impacts and methods that can act on all surfaces of an alloy wheel.

The report " Global Automotive Alloy Wheel Market, By Type (Casting and Forging), By Application (Passenger Vehicle and Commercial Vehicle), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis, and Forecast till 2029"

Key Highlights:

- Maxion nci Wheel Group, a subsidiary of nci Holding and Maxion Wheels, invested TRY 250 million in a new plant in June 2021 to boost its capacity for heavy and commercial vehicle wheels.
- Citic Dicastal, a company specialising in aluminium casting and the fabrication of aluminium vehicle parts, opened a second production line for aluminium rims in Kenitra, Morocco, in January 2021, with a budget of EUR 350 million.

Analyst View:

The demand for light weight wheels with the same strength as steel wheels, as well as good thermal stability and ductility, is driving the growth of the automotive alloy wheel market. Automotive alloy wheels are made of magnesium or aluminium alloys, or a combination of the two. Automotive alloy wheels are light-weight wheels that help a car's steering and speed. Automotive alloy wheels reduce heat dissipation from brakes and lessen the danger of brake failure under harsh driving conditions since aluminium or magnesium alloy is a good conductor of heat. Automotive alloy wheels have complicated geometry and must meet a variety of design requirements, including weight, style, performance, and manufacturability.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://www.prophecymarketinsights.com/market_insight/Global-Automotive-Alloy-Wheel-Market-3450

Key Market Insights from the report:

Global Automotive Alloy Wheel Market accounted for 19.34 billion in 2020 and is estimated to be US\$ 39.50 billion by 2030 and is anticipated to register a CAGR of 7.5%. The Global Automotive Alloy Wheel Market is segmented based on type, level of automation, components, fuel type and region.

- Based on Type, Global Automotive Alloy Wheel Market is segmented into Casting and Forging.
- Based on Application, Global Automotive Alloy Wheel Market is segmented into Passenger Vehicle and Commercial Vehicle.
- By Region, the Global Automotive Alloy Wheel Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Automotive Alloy Wheel Market:

The key players operating in the automotive alloy wheel market are CITIC Dicastal, Ronal Wheels Superior Industries, Borbet GmbH, lochpe-Maxion, Alcoa Corp, Wanfeng Auto, Uniwheel Group, Lizhong Group, Topy Group and Enkei Wheels.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

Other Topics:

<https://androidfun.fr/prediction-2020-et-scenario-covid-19-actuel-pour-le-marche-mondial-des-dispositifs-de-protection-embolique/>

<https://androidfun.fr/marche-des-capsules-vides-dernieres-tendances-cles-et-analyse-des-opportunités/>

