

# Global Automotive Wheel Aftermarket Market Set For 4.9% Growth, Reaching \$6.1 Billion By 2028

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Automotive Wheel Aftermarket Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[The automotive wheel aftermarket has witnessed consistent growth](#) over the years. According to the report, the market size is projected to increase from \$4.81 billion in 2023 to \$5.03 billion in

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2024, marking a compound annual growth rate CAGR of 4.5%. This expansion has been influenced by multiple factors such as sustainability efforts, the trend towards lighter weight materials, retail evolution, growth in niche markets, as well as the increasing popularity of plus-sizing in the wheel sector.

Following a similar trend, the market is expected to continue to bloom over the next few years. The projected market size would reach a robust \$6.1 billion by 2028, with a CAGR of 4.9%. What's driving this impressive growth? The answer lies in rising vehicle sales, the transition towards

lightweight materials, a growing preference for larger wheels, and the expansion of e-commerce and online retail in the automotive sector.

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Further bolstering the market's growth is the increasing sales of passenger cars. A solid testament to this is the Indian market, where passenger car sales shot up by 39% in 2021—going up from 1,82,651 units in 2020 to 2,53,363 units, as per data from the Federation of Automobile Dealers Associations FADA. Similarly, sales of commercial vehicles saw a whopping 98% annual increase from 26,851 units in 2020 to 53,150 units in 2021.

With this surge in vehicle sales, aftermarket wheels have seen a boost in demand. These wheels, which are available for a wide range of vehicles, often serve as less expensive replacement wheels, making them a popular choice in the market.

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Key industry players have played an instrumental role in shaping the market's trajectory. Prominent organisations like Konig Wheels, Enkei Corporation, Superior Industries Inc., Ronal AG, Maxis Wheels LLC, BBS Kraftfahrzeugtechnik AG, and others have led advancements and innovations in the industry.

Adding more dynamism to the sector are new product innovations, which have emerged as pivotal trends in the automotive wheel aftermarket arena. Most notably, in September 2021, Borbet, a Germany-based light alloy wheel manufacturer, launched new rims with a distinctive CWZ design.

[The automotive wheel aftermarket is segmented in the following manner:](#)

- 1 By Aftermarket Type: New Wheel Replacement, Refurbished Wheel Fitment
- 2 By Material Type: Alloy, Steel, Other Materials
- 3 By Coating Type: Liquid Coating, Powdered Coating
- 4 By Vehicle: Passenger Cars, Lightweight Commercial Vehicles, Heavy Trucks, Buses and Coaches, Trailers
- 5 By Distribution Channel: Retail, Wholesalers and Distributors

On a regional scale, North America stands as the largest market for automotive wheels in 2023. However, areas spanning across Asia-Pacific, Western Europe, Eastern Europe, South America, and the Middle East and Africa are also covered in the report, providing a comprehensive overview of regional markets.

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