

Global automotive aluminium wheels industry forecast to grow

Analysts forecast the Global Automotive Aluminium Wheels industry to grow at a CAGR of 8.48% over the period 2012 - 2016.

One of the key factors contributing to this market growth is the increasing demand for vehicles across the world. The Global Automotive Aluminium Wheels industry has also been witnessing an increasing manufacturing of wheels in the APAC region. However, the availability of other lightweight wheel material could pose a challenge to the growth of this market.

The key vendors dominating this space include Central Motor Wheel Co. Ltd., CITIC Dicastal Wheel Manufacturing Co. Ltd., Ronal Group, and Superior Industries International Inc.

The other vendors mentioned in the report are Accuride Corp., Alcoa Inc., BORBET GmbH, Enkei Wheels India Ltd., and United Wheels Group.

Commenting on the report, an analyst from the Automotive team said: "Many large global firms are nowadays outsourcing manufacturing activities to low-cost destinations in the APAC region to reduce manufacturing costs. In fact, many automotive manufacturers have started product development operations in developing countries to leverage the talented and low-cost labour available there. For instance, in 2011, several automotive companies in Western Europe and North America outsourced a large number of manufacturing operations to China. As a result, the Global Automotive Aluminium Wheels industry is growing at a faster pace in developing economies as compared to developed economies."

According to the report, one of the main drivers in the market is the increase in automobile production and sales. The increasing demand for vehicles has led to an increase in the demand for tyres, which has further fostered the demand for automotive aluminium wheels.

Further, the report states that one of the main challenges in the market is the availability of other lightweight wheel materials such as micro alloyed HSLA steel. This is expected to have a negative impact on the usage of aluminium in automotive wheels.

The report also includes a discussion of the other vendors operating in this market. The other vendors in the market are Accuride Corp., Alcoa Inc., and United Wheels Group. ■

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