

Tires Market in Europe - 2020 Market Size, Share, Trends Analysis & 2020 Forecasts Research Report

Latest market research report on “The European Tires Market, 2012-2020; Market size, market forecast and recommendations” available with OrbisResearch.com.

DALLAS, TEXAS, UNITED STATES, February 23, 2017 /EINPresswire.com/ -- Market volumes



Over 22.6 million new tires will be added to the market by 2020, taking the total market volume to 318,284,962”

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generally grew between 2012 and 2016 with relatively few markets stagnating and even fewer declining. Volumes have largely been dictated by relatively steady three-year replacement cycles, although with many motorists deferring tire replacement, particularly in the earlier years of the decade, growth was initially restricted.

This position has now changed, and all markets except Greece and Slovenia recorded growth over the five year period. Over the next four years, many of Europe's major tire markets are expected to show small increases in value, as

markets continue to recover, sales of new vehicles continue to rise and the parc simultaneously grows and ages.

Market Values

Market value is expected to increase steadily between 2017 - 2020. Although value growth is anticipated to be slower than in previous years, an average increase of 8% is predicted across the European markets. Premium brands will continue to dominate, keeping market value high. The online channel is squeezing independent tire fitters. It is especially price sensitive as consumers seek the best prices. As a result, manufacturers and distributors have priced premium products aggressively in order to maintain market share. New vehicles are also now required to be fitted with a tire pressure monitoring system (TPMS) which affects the replacement times for tires, requiring more labour and consequently costing more to fit.

Browse the complete report at <http://www.orbisresearch.com/reports/index/the-european-tires-market-2012-2020-market-size-market-forecast-and-recommendations> .

Key Findings

- The volume of tires sold in Europe rose 1.7% between 2015 and 2016.
- Over 22.6 million new tires will be added to the market by 2020, taking the total market volume to 318,284,962.
- The value of tires sold in Europe grew by 4.1% between 2015 and 2016.
- The market value is forecast to grow by 11.2% by 2020 to reach €195,262,174,317.
- Market growth is being driven by manufacturers continuing to chase fuel efficiency gains through the use of different compounds and lightweight construction methods, consumer demand for premium tires over mid-range or budget tires and the continuing trend for vehicles to roll on super-sized rims.

- Tire specialists continue to lead the market in terms of value and volume shares, but increasingly VMNs and the online channel are taking a growing share. The online channel - often supplemented by mobile fitment options - are becoming increasingly popular.

Request a sample of European Tyres Market report at <http://www.orbisresearch.com/contacts/request-sample/212419> .

Synopsis

The European Tyres Market 2012-2020", a Trend Report by GlobalData, provides an executive-level overview of the European tires market today, with forecasts of values and volumes up to 2020. It delivers deep quantitative and qualitative insight into the European tires market, analyzing key trends in the market based on proprietary data from GlobalData's aftermarket databases.

It provides in-depth analysis of the following:

- Market size and forecast; a look at the total market size and forecast size for tires in Europe, with an overview regional analysis.
- Market value and forecast; a look at the total market value and forecast value for tires in Europe, with an overview regional analysis.
- Summary of main influences; an overview on the factors driving the evolution of the European tires market.

Purchase a copy of the report at <http://www.orbisresearch.com/contact/purchase/212419> .

Reasons to Buy

- This Trend Report helps executives build proactive, profitable growth strategies by offering comprehensive, relevant analysis of the European tires market based on insights from within GlobalData's proprietary aftermarket database, consumer insight from our bespoke annual survey and interviews with industry experts.
- The report is designed for an executive-level audience, boasting presentation quality that allows it to be turned into presentable material immediately.
- The broad but detailed perspective will help manufacturers and retailers to understand and succeed in the challenging tires market.

Table of Contents:

Section 1: Sector Trends 12 Tires: Channel Shares 2016 46

Section 2: Market Size: Volumes and Values 2012 - 2016

Section 2: Tires: Market Overview 2012 - 2016

Section 2: Tires: Market Volumes 2012 - 2016

Section 2: Tires: Market Values 2012 - 2016

Section 3: Market Forecast: Volumes and Values 2017 - 2020

Section 3: Tires: Market Overview 2017 - 2020

Section 3: Tires Rod Ends: Market Volumes 2017 - 2020

Section 3: Tires Rod Ends: Market Values 2017 - 2020

Section 4: Channel Shares 2016 / 2020

Tires: Channel Shares 2016

Tires: Channel Shares 2020

Appendix

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