

Global Automotive Tire Market Research and Forecast 2018-2023

Global Automotive Tire Market, Size, Share, Market Intelligence, Company Profiles, Market Trends, Strategy, Analysis, Forecast 2018-2023

INDORE, INDIA, August 17, 2018 /EINPresswire.com/ -- Orion Market Research (OMR) recently published a market research report on Global Automotive Tire Market. The global tire market is estimated to show a significant growth rate due to growing automotive market specially in emerging economies such as China, India and Japan. The global automotive tire market is segmented based on vehicle type, road application, carcass material, construction and tire type. The report provides detailed and insightful chapters which includes market overview, key findings, strategic recommendations, market estimations, market determinants, key company analysis, [company profiling](#), market segmentation, geographical analysis, analyst insights and predictive analysis of the market.



Full report of Global Automotive Tire Market is available at:

<https://www.omrglobal.com/industry-reports/automotive-tire-market/>

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Rising sales of commercial and passenger vehicle will augment the global automotive tire market”
OMR Analyst

A tire is a last connected link of transmission system to the road. A tire is used to support weight of the vehicle, absorb road shocks, transmit traction, torque and braking forces to the road surface. A good tire installed in the vehicle as per requirement can increase the efficiency by 15-20% even in extreme weather condition such as slippery road.

Growth in the automotive market is expected to create demand for automotive tire during the forecast period. As per International Organization of Motor Vehicle Manufacturers, around 97 million 4-wheeler vehicles were sold in 2017, globally, with a growth rate of 3.1% year on year basis. As an average, each car remains equipped with at least five new tires and medium [commercial](#) vehicle from 6-10 tiers and heavy duty more than 10 tiers. Life span of a tire of commercial vehicle is also lower as compared to other vehicle due to larger distance travelled by the vehicle in a day. Additionally, with the technological advancement of the vehicle such as better suspension, higher engine power, greater number of axle are getting introduced in the

vehicle, hence, increasing the need of tire in a commercial vehicle. Hence, commercial vehicle is expected to have a major share in the automotive tire market.

Passenger car market is also expected to provide significant contribution to the tire market. It is due to the rising demand of passenger cars in emerging economies. As per International Organization of Motor Vehicle Manufacturers, the global sales of the passenger vehicle have been increased by 3.7% and 4.6% in 2017 and 2016 respectively. The passenger car segment includes Hatchback, Sedan, Coupe, and SUVs. Europe has showed a growth of 2.6% in 2017 and Asia has showed a growth of 3.2% in 2017. Globally, about three quarter of the total vehicle sales are passenger cars. In 2017, out of 29.1 million 4-wheeler vehicles sold in China, 85% were passenger cars, similarly in India out of 4 million total 4-wheeler vehicles, 80% are passenger cars. Factors that are

motivating the passenger car market are wide available price range, wide variety of model and increasing disposable income of the people in developed & developing economies. Hence, a significant growth rate and market share will be observed in the passenger car market during the forecast period.



The report covers:

Comprehensive research methodology of Global Automobile Tire Market.

This report also includes detailed and extensive market overview with key analyst insights.

Exhaustive analysis of macro and micro factors influencing the market guided by key recommendations.

Analysis of regional regulations and other government policies impacting the Global Automobile Tire Market.

Insights about market determinants which are stimulating the Global Automobile Tire Market.

Detailed and extensive market segments with regional distribution of forecasted revenues.

Extensive profiles and recent developments of market players.

For related reports please visit: <https://www.omrglobal.com/reports-category/automobiles/>

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