

# Automotive Tire 2019 Global Industry Size, Share, Trends, key Players Analysis, Applications, Forecasts to 2026

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WiseGuyReports.Com Publish a New Market Research Report On –“ Automotive Tire 2019 Global Industry Size, Share, Trends, key Players Analysis, Applications, Forecasts to 2026”.

## [Automotive Tire Industry 2019](#)

Description:-

The global Automotive Tire Market is anticipated to reach around USD 453.7 billion by 2026. In 2017, the passenger cars dominated the global market, in terms of revenue. In 2017, Asia-Pacific accounted for the majority share in the global Automotive Tire market.

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The expanding global automotive industry, along with increasing demand for passenger cars majorly drives the market growth. The adoption of automotive tires has increased significantly owing to increasing need to increase the average life of vehicles, and growing need to improve road safety by use of technologically advanced tires. Other factors driving the market growth include growing disposable income, technological advancements, and changing lifestyles. New emerging markets, emerging consumer demographics, and increasing adoption of green tires would provide growth opportunities for automotive tire market in the coming years.

Market players operating in the global automotive tire market are investing significantly in research and development and technological innovation to develop advanced products to meet the growing consumer demands. The stringent government regulations regarding the use of green tires also encourage new product development. In 2012, Hankook Tire developed an airless tire. The non-pneumatic tire results in significant energy savings through reduction of the production process by half. These tires can be reused or recycled and find applications in eco-friendly car models including hydrogen, electric and hybrid cars.

In 2017, Asia-Pacific accounted for the highest share in the global automotive tire market. Established automotive industry, technological advancements, and high investment in R&D are factors expected to drive the market growth in the region. The introduction of stringent government regulations regarding vehicular safety and use of green technology accelerates the adoption of automotive tires in the region. The economic growth in countries such as China, Japan, and India, rising living standards and growing disposable income further increases the demand of automobiles in the region. Expansion of global players into these countries to tap market potential boosts the market growth.

The leading companies profiled in the Automotive Tire Market report include MRF Tyres, JK Tyre & Industries Ltd., Continental AG, Bridgestone Corporation, Sumitomo Rubber Industries Ltd., Michelin Group, Toyo Tire & Rubber Co. Ltd., Goodyear Tire and Rubber Company, Pirelli & C. S.P.A., and CEAT Ltd. These companies launch new products and collaborate with other market leaders to innovate and launch new products to meet the increasing needs and requirements of consumers.

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Norah Trent

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+1 646 845 9349 / +44 208 133 9349

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