



Bias OTR Tires Market 2019 Global Trend, Segmentation and Opportunities Forecast To 2025

This report covers market characteristics, size and growth, segmentation, regional breakdowns, competitive landscape, market shares, trends and strategies

PUNE, INDIA, October 9, 2019 /EINPresswire.com/ -- Introduction

Off-the-road tires or OTR tires are built to take a massive amount of weight and roll through conditions that would stop most cars dead. A Bias OTR tire indicates that it's of cross ply construction, providing flexibility and allowing a comfortable and smooth ride on uneven roads.

Off-the-road tires market is expected to grow at 6% compound annual growth rate from 2018 to 2023.

The report provides a comprehensive market and vendor landscape highlighting opportunities and bias OTR tires industry trends that have impacted the global market.

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Market Segmentation

The Global Bias OTR Tires market is segmented by manufacturers, Types, Applications, and Regions.

The key players in the market are Michelin, Bridgestone, Goodyear, Titan, Yokohama Tire, Bkt, Continental, Alliance Tire Group, J.K., Pirelli, Maxam Tire, Nokian, Chemchina, and Guizhou Tire. For each of these companies, the report provides insight into product category, sales (volume), revenue (Million USD), and price and gross margin (%).

With respect to Types, the market is segmented by Inner Tube and Tubeless types with sales Market Share (%), Revenue (Million USD), Price, and Gross Margin of each type.

In terms of Applications, the market is split into Loader, Grader, Telescopic Handlers, and Others, taking into consideration Sales and Market Share (%), Revenue (Million USD), Price, and Gross Margin for each.

The market has its reach across USA, Europe, Japan, China, India, Southeast Asia, South America, South Africa, and Others.

Regional Analysis

The regional splits of the overall market and its sub-segments based on the percentage adoption

or utilization of the given product in the respective region or country covers: North America, United States, Canada, Mexico, Asia-Pacific, China, India, Japan, South Korea, Australia, Indonesia, Singapore, Malaysia, Philippines, Thailand, Vietnam, Europe, Germany, France, UK, Italy, Spain, Russia, Central & South America, Brazil, Rest of Central & South America, Middle East & Africa, GCC Countries, Turkey, Egypt, and South Africa.

The Asia Pacific region is expected to dominate the global market. China is a leading manufacturer of OTR vehicles with maximum sales. India, Japan, Thailand, and Malaysia are also experiencing a boom in the sales of OTR tires and vehicles. In terms of market dominance, the Asia Pacific region is followed by North America and Europe.

Conclusion

The market experienced a downturn in the past few years, majorly due to challenges in the coal mining segment. Increasing costs of coal mining due to the introduction of various government regulations, hinders the growth of the off-the-road tire market. The decline in the prices of crude oil has led to a weak construction and mining activities. This slowdown in the growth of the construction and mining sector is also expected to restrict the growth of the off-the-road tire market.

However, the national governments and several regional organizations are focusing on magnifying the benefits from the mining sector, which is resulting in increased mining activities globally. Despite the hindrances, the global off-the-road tire market is projected to grow at the CAGR of ~6%.

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