

Burgeoning Presence of Chinese Brands to Significantly Propel the GCC Tire Market Growth

The major leading players in the GCC Tire Market are Hankook, Bridgestone, Goodyear, Michelin, Continental, Toyo, Kumho, Apollo, and Dunlop.

UAE, July 27, 2021 /EINPresswire.com/ -- The [GCC Tire Market](#) is likely to witness around 4.8% CAGR during 2020-25, says MarkNtel Advisors in their research report. The market growth principally attributes to the various initiatives of the governments of UAE & Saudi Arabia toward setting up tire manufacturing facilities in Jubail and Abu Dhabi.

Moreover, the extensive investments made by the governments across GCC nations toward developing infrastructure & construction sector and burgeoning demand for luxury vehicles among people are other crucial factors propelling the market growth.

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Besides, the market is likely to experience sturdy growth in the forecast years, owing to the abundant presence of tire manufacturing plants across the region and stringent tire safety rules, particularly in the UAE. Further, the burgeoning availability of Chinese brands and growing discretionary income are also surging the demand for vehicles in the region, thereby fueling the overall market growth.

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Analyst's Take on the Market

According to Shammi Thakur, Lead Analyst, MarkNtel Advisors, UAE is likely to acquire a significant share of the GCC Tire Market by 2025, owing to the swift inclination toward developing the non-oil sector augmenting the construction activities in the country. Moreover, the favorable government initiatives, surging foreign investments, and import-export competence are other critical aspects positively influencing the overall market growth in UAE.

UAE's tire market is entirely import-driven from Japan, China, Thailand, and Korea. Further, the

increasing migration is also infusing the demand for automobiles, thus promulgating the Tire Market growth in UAE.

In the GCC Tire Market, within the type of vehicles, the Passenger Car segment accounted for the largest market share in the previous few years, primarily due to the mounting demand for luxury vehicles, owing to the growing disposable income of people and expansion in the passenger vehicle fleet size.

On the other front, amongst various demand types, the Replacement segment acquired a significant market share in the previous few years. It owes to the frequent wear & tear of tires due to the extreme weather conditions across GCC countries.

Key Market Players

The major leading players in the GCC Tire Market are Hankook, Bridgestone, Goodyear, Michelin, Continental, Toyo, Kumho, Apollo, and Dunlop.

Market Segmentation:

- 1.By Vehicle Type (Passenger Cars, Light Commercial Vehicles, Medium, and High Commercial Vehicles, Two-Wheelers, Three-Wheelers, and OTR)
- 2.By Demand Category (OEM & Replacement)
- 3.By Tire Type (Radial and Bias)
- 4.By Sales Channel (Direct Sales, Online, Channel Partners)
- 5.By Season (All-Season, Winter, Summer)
- 6.By Rim Size (Up to 12", 6.2.6.2. 12.1" to 15", 15.1" to 18", 18.1" to 20", 20.1" to 22.5", 22.6" to 26", 26.1" to 35", 35.1" to 47", 47" and above)
- 7.By Country (UAE, Saudi Arabia, Oman, Qatar, Bahrain, Kuwait),
- 8.By Company (Hankook, Bridgestone, Goodyear, Michelin, Continental, Toyo, Kumho, Apollo, Dunlop)

How market intelligence on the GCC Tire Market adds value to your organization's decision-making process?

Product/Innovation Strategy: The product section will help readers understand the different types of tires. It further cites investments scenario, leadership changes, and the strategic moves used by the market players in the previous few years to stay ahead in the competition.

Growth/Marketing Strategy: It would make readers understand the different revenue-generating strategies, including strategic partnerships, contracts, and business expansion, adopted by the leading players of the GCC Tire Market.

Competitive Strategy: It further offers a detailed competitive benchmarking of the players operating in the market, which will enable readers to know how players perform against each

other, thereby exhibiting a clear market landscape.

Key Questions Answered:

1. Which are the most prominent driving & roadblock factors of the "GCC Tire Market?"
2. What are the new opportunities by which the "GCC Tire Market" will grow in the coming years?
3. How vast is the "GCC Tire Market" in revenue, sales, and production?
4. What are the market shares of each country in 2021, and which one of them is dominating the "GCC Tire Market?"

Related Research Reports by MarkNtel Advisors:

- Oman Tire Market Analysis, 2020:

<https://www.marknteladvisors.com/research-library/oman-tire-market.html>

- Egypt Tire Market Analysis, 2020:

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- Brazil Light Commercial Vehicle Tire Market Research Report: Forecast (2021-2026):

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About the Vertical:

The "Stronger than Ever" Automotive Industry is witnessing an exponential rise in vehicular sales for the last decade. The introduction of advanced technologies, such as Robotics and Artificial Intelligence (AI), has enhanced manufacturing processes, thereby lowering costs and improving the overall efficiency of vehicles. Increasing buying power of people, economic growth, and rapid urbanization have facilitated leading industry players to infiltrate the untapped territories and expand their business operations. Additionally, the paradigm shifts of consumers toward adopting fuel-efficient and sustainable mobility is further likely to encourage industry players to surge the production of hybrid & electric cars, thereby promulgating the overall industry in the years to come.

Link: <https://www.marknteladvisors.com/research-library/automotive>

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We specialize in niche industries and emerging geographies to help our clients formulate different strategies, viz. Go to Market (GTM), Product Development, Type Upgradation, Customer Analytics, Trend Analysis, Sales Analytics, etc.

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