

# Tire Cord Market 2021 Industry Key Trends, Demand, Growth, Size, Review, Share, Analysis to 2028

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## Market Overview

Tire cords are reinforcement for the tired used for preserving the shape of a tire. Tire cords are on the whole

fabricated from polyester, steel, nylon, aramid, rayon, and hybrid. These substances provide numerous beneficial residences: high tensile power, controlled deformation, and abrasion resistance, contributing to their use as middle components. These tire cords are generally made by way of fiber, yarn twisting system, weaving technique, or dipping manner. The tire cords are important for passenger vehicles, heavy industrial motors, light motors, and others.



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Market Dynamics

The global tire wire marketplace boom is driven by way of

developing demand for eco-friendly production, demand for high-performance tires, and increasing income of hybrids, electric-powered vehicles, and hydrogen vehicles.

Demand for eco-friendly manufacturing

The call for eco-friendly manufacturing is anticipated to pressure the worldwide tire twine marketplace. Leading corporations were working on diverse sustainable practices for the



manufacturing of eco-friendly tires for sustainability and the environment and cling to the regulatory our bodies. For instance, French tire company Michelin has approved the usage of polyester tire twine recycled from Waste PET bottles, the Carbios' enzymatic recycling era is used for PET plastic waste as a reinforcing fiber within the tires, developing a protracted-term cease-use utility for waste plastic from PET bottles.

The increasing research and trends are being carried out to create new possibilities from waste with continuous authorities aid. In 2019, Continental A.G. And Kordsa Teknik Tekstil A.S. Advanced a sustainable technology for bonding textile reinforcing materials with rubber compounds. The technology is aimed at use in tire twine materials. Moreover, Kordsa Teknik Tekstil A.Ş. Has released its product green tire cord cloth primarily based on its sustainable and revolutionary approach without toxic chemical substances that affect human fitness.

## Segmentation

### Material Type

- Polyester
- Nylon
- Rayon
- Aramid
- Polyethylene terephthalate
- Steel
- Hybrid

### Process

- Fiber
- Yarn Twisting
- Weaving
- Dipping

### Tire

- Radial
- Biased

### By Application

- Light Commercial Vehicles
- Passenger Cars
- Heavy-Duty Vehicles
- Others

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## Geographical Analysis

Asia Pacific region holds the largest market for the global tire cord globally

Asia Pacific location holds the biggest marketplace share for the tire wire market globally and is

predicted to retain its dominance in the forecast length with expanding automobile and electronics enterprise within the vicinity. The developing call for cars in the vicinity, particularly in China and India, will improve the tire cord marketplace. Moreover, China holds the biggest market global, each in phrases of delivery and calls for. The growing civil plane and heavy industrial vehicles progressively boost the demand for tire cords within the location.

With the growing demand, main players were strengthening their marketplace function with expansions and acquisitions. For instance, in 2021, Kolon Industries has decided to increase its polyester tire twine plant in Vietnam to reinforce its annual ability through 19,200 tons. The organization has a PET tire twine plant with an annual potential of 16,800 tons placed in Binh Duong Province of Vietnam in 2018. Moreover, Indorama Ventures has obtained Czech tire twine producer Kordárna Plus and Glanzstoff tire cord Segment. The acquisitions will enhance the market role for Indorama Ventures.

### Competitive Landscape

The tire cord market is consolidated with the local player's presence, followed by the global companies, contributing to the major share in the market growth. In addition, some of the key players contributing to the growth of the market are Indorama Ventures, SRF Limited, Kolon Industries Inc, Teijin Ltd., Tire Cord USA, Hyosung Corporation, Kordsa Teknik Tekstil A.S., Toroy Hybrid Cord Inc, Century Enka Limited, Kolon Industries, Inc and others. The major players are adopting various new strategies to dominate the market, such as product launches, expansions, acquisitions, and collaborations, contributing to the growth of the Graphene battery market globally.

### Related Topic's

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