

# Tire Material Market by Type Outlook, Performance Outlook, Eco-Friendly Material Outlook and Region Forecast to 2028

*The global tire material market size was USD 87.03 Billion in 2020 and is expected to reach a value of USD 118.09 Billion by 2028*

NEW YORK, NY, UNITED STATES,  
October 15, 2021 /EINPresswire.com/ --  
The global [tire material market](#) is forecast to reach USD 118.09 Billion by 2028, according to a new report by



Reports And Data

Reports and Data. The market is rising rapidly as the sales of passenger cars are propelling mostly in the developing regions due to an increase in disposable earning. The overall vehicle sales globally have also increased substantially because of the technological advancements in the automotive industry. The rise in demand for green tires in Europe has helped the tire material market grow apace.

The Asia Pacific region is forecasted to generate the highest revenue of USD 40.76 Billion in the year 2026, owing to its record increasing sales of passenger vehicles and two-wheelers segment in the developing economies such as India and Thailand.

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Key participants include Sinopec, Birla Carbon, Phillips Carbon Black Limited, JSR Corporation, Orion Engineered Carbons, Lanxess Aktiengesellschaft, Chevron Corporation, Kuraray Co., Ltd., Royal Dutch Shell PLC, and Exxon Mobil Corporation.

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To identify the key trends in the industry, click on the link below:

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Further key findings from the report suggest

Two wheelers segment had a share of 18.0% in 2018 and will be growing at a CAGR of 4.7% during the forecast period. Two wheelers include all the two wheeler vehicles, namely, bicycles, motorbikes, scooters, and others. The considerable increase in sales of these vehicles has helped the tire material grow actively.

Passenger cars segment has the highest share of about 28.6% in 2018 and is expected to grow

the fastest throughout the forecast period. Mostly the developing countries have enlisted the high growth rates of passenger cars, due to the rise in disposable earnings and lower interest rates of the loans via some government organizations and other insurance agencies.

Others segment consist of the aviation, and tractors' usage of the tires. Most of the fixed-wing aircraft require tire for the landing purpose. Also, some of the non-automotive applications such as lawnmowers, carts, wheelbarrows, and casters among others fall under this segment as these applications also have the end-use of tire materials. Others segment will have a revenue of USD 1.44 Billion by 2026.

Natural & synthetic rubbers are the most used material for tire manufacturing. Most common used elastomer is styrene-butadiene rubber (SBR) which comes from the synthetic rubber polymer family being derived from styrene and butadiene. This kind of material is ideal for any abrasion resistance. The forecasted revenue in 2026 for this segment is USD 33.34 Billion.

Mud-terrain tires have a high use of carbon additives and fabric reinforcements for a high active grip in the muds. This kind of tires are mostly used in the tractors for harvesting purposes. Mud-terrain tires are expected to grow at a CAGR 4.2% during the forecast period.

APAC, owing to the record sales rate of passenger cars in developing regions coupled with the development in the manufacturing industries, is helping the grow with the fastest CAGR of 5.4% throughout the forecast period. China and Japan are some of the most active contributors in this region.

North America is accounted to gain 23.7% of possession by 2026 with a CAGR of 4.3% in the forecast period.

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For the purpose of this report, Reports and Data have segmented the global tire Material on the basis of the type, performance, Eco-Friendly Material, Vehicle Type, and region:

Type Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2018-2028)

Natural & Synthetic Rubbers

Carbon Additives

Metal Belts

Chemical Additives

Chemical Activators

Fabric Reinforcements

Others

Performance Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2018-2028)

Standard Tires

Low Profile Tires

Sports Tires

Heavy Duty Tires  
Mud Tires  
High Grip Tires  
Premium Tires

Eco-Friendly Material Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2018-2028)

Green Tires  
Ordinary Tires

Vehicle Type Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2018-2028)

Two Wheelers  
Rickshaws  
Passenger Cars  
Trucks  
Buses  
Utility Vehicles  
Others

Regional Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2018-2028)

North America  
U.S.  
Europe  
UK  
France  
Asia Pacific  
China  
India  
Japan  
MEA  
Latin America  
Brazil

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It provides a forward-looking perspective on different factors driving or restraining market growth

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