

Asia Pacific Tire Market Share 2021-2026: Industry Trends, Size, Growth, Opportunity and Forecast

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EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Asia Pacific Tire Market Share: Industry Trends, Size, Growth, Opportunity and Forecast 2021-2026](#)", the asia pacific tire market exhibited moderate growth during 2015-2020. Looking forward, IMARC Group expects the asia pacific market to grow at a CAGR of around 4% during 2021-2026.



We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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A tire is an essential ring-shaped component of a vehicle that surrounds the rim of a wheel to serve as a cushion and reduce the impact of road shocks. It is manufactured using natural and synthetic rubber, [polyester](#), carbon black, rayon, steel, vulcanization accelerator, and silica. It is designed to support the vehicle load, change or maintain direction, and transmit accelerating and braking forces to the ground.

The Asia Pacific tire market is primarily driven by the increasing automobile sales and production due to improving living standards and elevating incomes. Additionally, the rising popularity of next-gen high-performance tires for premium and luxury [vehicles](#) and the growing need for replacement tires have augmented the product demand. Furthermore, several product innovations like the development of eco-friendly, run-flat, and nitrogen-based tires have catalyzed the market growth. Other factors, including the widespread usage of light and heavy commercial vehicles, easy availability of raw materials, and ongoing research and development

(R&D) activities, are also anticipated to impel the market growth.

Asia Pacific Tire Market 2021-2026 Competitive Analysis and Segmentation:

Competitive Landscape with Key Players:

The competitive landscape of the asia pacific tire market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

Michelin
Bridgestone Corporation
Continental AG
Goodyear Tire & Rubber Company
Sumitomo Corporation
Pirelli C. S.p.A.
Yokohama Tire Corporation
Hankook Tire & Technology Co., Ltd
Toyo Tire Corporation
Kumho Tire Co., Ltd.

Key Market Segmentation:

The report has segmented the asia pacific tire market on the basis of radial/bias tires, end-use, type, vehicle type, size, distribution channel and country.

Breakup by Radial/Bias Tires:

Radial
Bias

Breakup by End-Use:

OEM
Replacement

Breakup by Vehicle Type:

Passenger Cars
Light Commercial Vehicles
Medium and Heavy Commercial Vehicles
Two-Wheelers

Off-The-Road (OTR)

Three-Wheelers

Breakup by Size:

Passenger Cars

Light Commercial Vehicles

Medium and Heavy Commercial Vehicles

Two-Wheelers

Off-The-Road (OTR)

Three-Wheelers

Breakup by Distribution Channel:

Offline

Online

Breakup by Country:

China

India

Japan

Australia

Indonesia

South Korea

Thailand

Malaysia

Pakistan

Other Regions

Explore Full Report with TOC & List of Figure: <https://www.imarcgroup.com/asia-pacific-tire-market>

Key highlights of the report:

Market Performance (2015-2020)

Market Outlook (2021-2026)

Industry Trends

Market Drivers and Success Factors

The Impact of COVID-19 on the Global Market

Value Chain Analysis

Structure of the Global Market

Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Elena Anderson
IMARC Services Private Limited
+1 631-791-1145
[email us here](#)

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