

Airless Tire Market Opportunity Analysis and Industry Forecast, 2021–2030

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PORTLAND, OR, UNITED STATES, December 22, 2021 /EINPresswire.com/ -- Automobile tire is a vital component of any automobile since it provides safety and comfort to the driver and passengers. The fundamental function of the tire is to protect the wheel rim while providing tractive force between the vehicle and the road surface. Airless tire, also known as non-pneumatic tire (NPT) or flat-free tire, does not rely on air pressure for support, hence eliminating the need to periodically replenish the tires with air. Since it is constructed of rubber, it acts as a flexible cushion, reducing the impact of vibrations and cushioning the shock of the automobile. The leading automotive tire manufacturers such as Bridgestone and Michelin are boosting their efforts to produce airless tires for passenger automobiles, creating a substantial growth opportunity for the airless tire market.

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Major Market Players:

- Ameritire Corporation
- Bridgestone Corporation
- Continental AG
- Hankook Tire & Technology Co., Ltd.
- Michelin
- Sumitomo Rubber Industries, Ltd.
- The Goodyear Tire & Rubber Company
- Toyo Tire Corporation
- The Yokohama Rubber Co., Ltd.
- Trelleborg

Increased demand for vehicle production to meet the increasing demand for automobiles across all segments fuels the expansion of the airless tire market in the anticipated timeframe. The growing need for low-maintenance, long-lasting vehicle tires has compelled major automakers to produce airless or solid tires. For instance, Goodyear Tire & Rubber Co. announced in July 2021 that it will be testing non-pneumatic, or airless tire and wheel assemblies on driverless vehicles. Such improvements are projected to generate growth prospects for the airless tire market during

the forecast period.

The factors such as surge in demand for maintenance-free tires and increase in demand for all-terrain and military vehicles are expected to drive the growth of the airless tire market. However, low performance during friction and high-speed scenarios and high capital investment for setting up new manufacturing facilities are the factors expected to restrict the growth of the market. Conversely, higher recyclability of plastics and rise in adoption of electric vehicles across the world in the coming years are anticipated to offer remunerative opportunities for the expansion of the global airless tire market in the coming years.

Key Market Segments

- By Material
 - oRubber
 - oElastic
- By Vehicle Type
 - oMilitary Vehicles
 - oPassenger & Commercial Vehicles
 - oAll-terrain Vehicles
 - oUtility Vehicles
 - oTwo-wheelers
- By Sales Channel
 - oOE
 - oAftermarket
- By Rim Size
 - oLess than 15 Inches
 - o15 to 20 Inches
 - oMore than 20 Inches

The global airless tire market is segmented into material, vehicle type, sales channel, rim size, and region. Depending on material, it is divided into rubber and polyurethane. On the basis of vehicle type, it is divided into military vehicles, passenger & commercial vehicles, all-terrain vehicles, utility vehicles, and two-wheelers. By sales channel, it is divided into OE and aftermarket. On the basis of rim size, it is segmented into less than 15 inches, 15 to 20 inches, and more than 20 inches. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Furthermore, the tread of the tire provides a soft ride, making it an ideal choice for floor protection. The airless tire eliminates roll-ability, noise level, and overall floor protection flaws that are common in foam-filled and air-filled tires. These tires are used by many bike-sharing systems to reduce maintenance. Leading automobile tire manufacturers are testing non-pneumatic tires and wheel assemblies in the field to develop maintenance-free airless tires. For instance, Goodyear announced in July 2021 the development of a non-pneumatic (airless) tire (NPT) and wheel assembly to support autonomous vehicle mobility in a city context for in-field usage with the Jacksonville Transportation Authority (JTA). Continuous advancements in

technology to reduce tire vibration and noise accelerate the development of maintenance-free airless tires. In the anticipated timeframe, the increased demand for maintenance-free tires will drive the expansion of the airless tire market.

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Key Benefits For Stakeholders

- This study presents the analytical depiction of the airless tire analysis along with the current trends and future estimations to depict imminent investment pockets.
- The overall airless tire market opportunity is determined by understanding profitable trends to gain a stronger foothold.
- The report presents information related to key drivers, restraints, and opportunities of the market with a detailed impact analysis.
- The current market is quantitatively analyzed from 2020 to 2030 to benchmark financial competency.
- The Porter's five forces analysis illustrates the potency of the buyers and suppliers in the industry.

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