

Airless Tire Market Revenue to Cross USD 270.0 million by 2028: The Insight Partners

The Insight Partner "Global Airless Tire Market" offers Current and futuristic Market scenario, product segmentation for Airless Tire Market

NEW YORK, UNITED STATES, February 4, 2022 /EINPresswire.com/ -- According to The Insight Partners study on "[Airless Tire Market](#) to 2027 - Global Analysis and Forecasts by Type (Radial Tire and Bias Tire); Vehicle Type (Terrain Vehicle, Utility Vehicle, and Military Vehicle); Material (Rubber and Composite)" the market is projected to reach US\$ 270.0 million by 2027 from US\$ 173.3 million in 2018; it is expected to register a CAGR of 5.1% during 2019–2027.

Report Coverage Details

Market Size Value in US\$ 30,095.5 Million in 2018

Market Size Value by US\$ 82,382.3 Million by 2027

Growth rate CAGR of 12.0% from 2019-2027

Forecast Period 2019-2027

Base Year 2019

No. of Pages 34

No. Tables 38

No. of Charts & Figures 53

Historical data available Yes

Segments covered Product Type ; Application

Regional scope North America; Europe; Asia Pacific; Latin America; MEA

Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South

Korea, Saudi Arabia, Brazil, Argentina

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Companies Profiled in this report includes: Continental AG, Robert Bosch GmbH, Cummins, Inc., Maxim Integrated Products, Inc., Magna International Inc., Tata Elxsi, Dana Limited, Valeo SA, Mahle GmbH, ZF Friedrichshafen AG

The presence of well-known tire manufacturers across the globe in the airless tire market that are capitalizing heavily on the technology is enabling the industry to witness growth. The global airless tire market is dominated by North American region owing to higher adoption rate among the utility vehicle end users, military forces, and also various automakers.

Presently, pneumatic tires are dominating the global tire industry, however, due to disadvantages of conventional tires such as puncture, burst-outs, performance issues due to over and under inflation, the demand for innovative and alternative tire solutions is growing at a fast pace. The development of non-pneumatic tires or airless tires offers a solution to these disadvantages of conventional tires. There are many companies that have designed airless tires for applications such as golf carts, lawnmowers, trailers and military vehicles. Presently, rubber is the most common material that is being used in these tires. Solid tires made of rubber are used in these applications and they offer advantages such as high stability, puncture resistant and low maintenance over the conventional pneumatic tires. These tires also have the ability to serve various industrial and logistics purposes through their use in platform trucks, forklift trucks, heavy-duty transport vehicles, and airport vehicles, among other vehicles.

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Market Insights–Airless Tire Market

Escalation in the production of vehicles worldwide

Globally, the trend of urbanization is growing at an exponential growth rate. Due to this, the average disposal income of the population staying in urban cities is also increasing. The production of vehicles has witnessed a steady growth in the post-recession era since the year 2010. A key area is the heavy equipment and utility vehicles sector that is characterized by a high level of innovation activity and developments related to road safety. Increase in vehicles fleet has resulted in increase in accidents which is caused by various factors, such as inappropriate tire

pressure. The heavy equipment that are equipped with airless tires are able to carry more weight and involve in more rugged activities compared to the pneumatic tires.

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Type Segment Insights

Based on type, the radial tire segment dominated the global airless tire market in 2018. In a radial tire design, the arrangement of cord plies are at 90 degrees to the direction of travel, or from the center of the tire (radially). A radial tire enables the tread and the sidewall to function as two independent features of the vehicle tire.

Material Segment Insights

Based on material, the rubber segment dominated the global airless tire market. A conventional tire is made of air enclosed rubber packed with the use of compressed air. The pneumatic tires are dominating the global market for tires.

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