

GfK POS data reveals dramatic regional differences in US tire prices, sales trends

New weekly reporting shows Middle Atlantic led in 2021 unit and dollar growth

NEW YORK, NY, UNITED STATES, March 29, 2022 /EINPresswire.com/ -- While inflation has been hitting almost every product category throughout the US, new reporting from GfK shows that replacement tire prices and sales trends varied dramatically by region over the past year.

GfK is now delivering weekly, regional data from its POS (point-of-sale) panel of US tire retailers, and the new analyses reveal many striking contrasts among the nine regions covered. For example, the Middle Atlantic states posted a remarkable 19% rise in revenue in 2021, with \$2 billion in sales. (To see tables related to this release, [click here](#).) While New England placed second in growth, it produced just \$500 million in sales.

Nationally, average tire prices grew 6% – but regional price increases ranged from 10% in West North Central to just 3% in Pacific.

Comparing 2021 to 2019 – a two-year period – we find that prices have risen 7% overall, with regions varying from 5% to 11%.

Sales trends over the past one and two years did not always align with price increases. For example, GfK's data shows that the South Atlantic region reported strongest sales, at \$13 million, yet had second lowest price increases (4%).

Further breaking down the tire segment, we see that prices for tires measuring 18 inches or more rose more than those 17 inches and under. This trend was likely driven by people embracing outdoor activities during the pandemic.

“To set the right prices, retailers need to know not just the pace of inflation, but also the price and sales trends for their regions and the country at large,” said Neil Portnoy, EVP and Managing Director of GfK's POS Tracking (Tires) team. “Having prices significantly lower than the rest of the market – or sellers in nearby areas – can leave money on the table and drive out of stocks. Our data gives manufacturers and sellers alike a geographically specific, near-real-time look at what is selling where and for how much.”

Representing over 26,000 points of sale nationwide, GfK's [POS tire panel](#) provides

unprecedented data to inform dealer and manufacturer decisions. GfK's data allows manufacturers and retailers to understand – for the first time – country-wide trends, competitor activities, sale prices, and brand market share.

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