

Tire Reinforcement Materials Market Analysis Report 2022-2027 | CAGR of 4.45%

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According to the latest report by IMARC Group, titled "[Tire Reinforcement Materials Market](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022- 2027," the global tire reinforcement materials market reached a value of US\$ 14.7 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 19 Billion by 2027, exhibiting a CAGR of 4.45% during 2022-2027. Tire reinforcement materials enable tires to endure higher loads and pressures than standard tires of a given size. They improve traction, generate handling force, and enhance tire performance. They help increase the durability, stiffness, tensile strength, adhesion to rubber, and compression modulus. They also aid in maintaining the shape, supporting vehicle weight, and improving overall tire functionality. In recent years, tire reinforcement materials have gained immense popularity as they ensure optimum performance for better fuel efficiency and operation in harsh and challenging environments.



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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviors of the consumers globally—our estimates about the latest market trends and forecast values after considering the impact of this pandemic. These observations will be integrated into the report.

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Global Tire Reinforcement Materials Market Trends:

The surging automobile sales due to inflating consumer expenditure capacities and rapid urbanization represents the primary factor driving the market growth. Additionally, the rising demand for run-flat and ultra-high-speed tires has increased the adoption of tire reinforcement materials in bicycles, earthmovers, heavy-duty trucks, and space shuttle landing gear. In line with

this, the growing usage of steel cords in sport utility vehicles (SUVs) and light truck tires to reduce rolling resistance, enhance tread life, and improve fuel efficiency has catalyzed the product demand. Besides this, the escalating demand for tire reinforcement materials from the aviation industry for use in seat belts and carcass reinforcement is another growth-inducing factor. Furthermore, governments of various countries are taking favorable initiatives for improving tire safety and performance owing to rising road accidents. Along with this, several product innovations, such as the development of super high tensile bead wires, have accelerated the adoption of tire reinforcement materials. Moreover, the rising product usage in off-the-road (OTR) vehicles to protect against punctures and the increasing construction and mining activities have propelled the market growth. Other factors, including the expanding automotive sector, introduction of 3D printed and smart tires, improving socio-economic conditions, stringent regulations regarding the fuel economy of vehicles, and technological advancements, are also creating a positive market outlook.

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Global Tire Reinforcement Materials Market 2022-2027 Analysis and Segmentation:

Competitive Landscape with Key Players:

- Bridgestone Corporation
- Century Enka Limited
- Dordenka GmbH & Co. KG
- Dupont De Nemours Inc.
- Eormosa Taffeta Co. Ltd.
- Kolon Industries Inc.
- Kordsa Teknik Tekstil AS (Haci Ömer Sabanci Holding AS)
- NIV Bekaert S.A.
- SRF Limited (Kama Holdings Ltd.)
- Teijin Limited
- Toray Industries Inc.
- Toyobo Co. Ltd.

Market Breakup by Product Type:

- Tire Cord Fabric
- Tire Bead Wire

Market Breakup by Material Type:

- Steel
- Polyester

- Nylon
- Rayon
- Aramid
- Others

Market Breakup by Tire Type:

- Radial Tire
- Bias Tire

Market Breakup by Vehicle Type:

- Passenger Cars
- Commercial Vehicle
- Others

Market Breakup by Application:

- OEMs
- Aftermarket

Market Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022- 2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

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

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