

Aircraft Tires Market : Asia-Pacific Region to Surpass at CAGR 8.4% During 2021-2030

PORTLAND, ORAGON, UNITED STATES, September 13, 2022 /EINPresswire.com/ -- The [aircraft tires market](#) was valued at \$1.52 billion in 2020, and is projected to reach \$2.85 billion by 2030, registering a CAGR of 6.7%.

Aircraft Tires Market by Type (Radial and Bias), Application (Commercial Aviation and Military Aviation), and Distribution (OEM and Replacement): Global Opportunity Analysis and Industry Forecast, 2021-2030

Asia-Pacific dominates the market, in terms of revenue, followed by North America, Europe, and LAMEA. U.S. dominated the global aircraft tires market share in North America in 2020, owing to increase in R&D activities; technological developments by key players; and rapid adoption of innovative technologies in making durable and long-lasting aircraft tires. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in air passenger traffic across different nations in the region along with huge defense spending by prominent countries such as China, India, and Japan.

By type, the aircraft tires market is segregated into radial and bias. The bias segment accounted for the highest revenue in 2020, as it offers high-speed stability, reduces tread distortion under load, protects the tire casing plies from damage.

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COVID-19 scenario on Aircraft Tires Industry:

The outbreak of the COVID-19 pandemic led to global lockdown, which in turn, resulted in flight cancellations and ban on e-commerce services. This led to massive decline in commercial aviation and logistics activities across the world.

Moreover, the pandemic disrupted the supply chain and forced manufacturing facilities to shut down their operation temporarily.

The COVID-19 impact on the aircraft tires market is expected to remain in force till the second quarter of 2021.

The report offers detailed segmentation of the global aircraft tires market based on type, application, distribution, and region.

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Based on type, the bias segment held the highest market share in 2020, holding nearly two-thirds of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the same segment is estimated to register the highest CAGR of 6.9% from 2021 to 2030. The report also include radial segment.

Based on distribution, the OEM segment held the largest market share in 2020, holding more than three-fifths of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the same segment is projected to register the highest CAGR of 6.9% from 2021 to 2030. The report also include replacement segment.

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Based on region, Asia-Pacific contributed to the highest share in terms of revenue in 2020, holding one-third of the global aircraft tires market, and is estimated to continue its dominant share by 2030. Moreover, Asia-Pacific region is projected to manifest the fastest CAGR of 8.4% during the forecast period. The report also includes North America, LAMEA, and Europe.

Leading players of the global aircraft tires market analyzed in the research include Aviation Tires & Treads, LLC, Bridgestone Corporation, Desser Holdings LLC, Dunlop Aircraft Tires Limited, the Goodyear Tire and Rubber Company, Compagnie Generale Des Etablissements Michelin, Petlas, Sentury Tire Co. Ltd., Specialty Tires of America, and Wilkerson Company, Inc.

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