

# Bicycle Tire Market is projected to expand at a CAGR of close to 8% over the forecast period of 2021-2031

*Tubeless Bicycle Tires to Account for Over 40% of Worldwide Sales: Persistence Market Research*

NEW YORK CITY, NEW YORK, UNITED STATES, September 19, 2022 /EINPresswire.com/ -- The global "bicycle tire market" is projected to expand at a CAGR of close to 8% over the forecast period of 2021-2031.

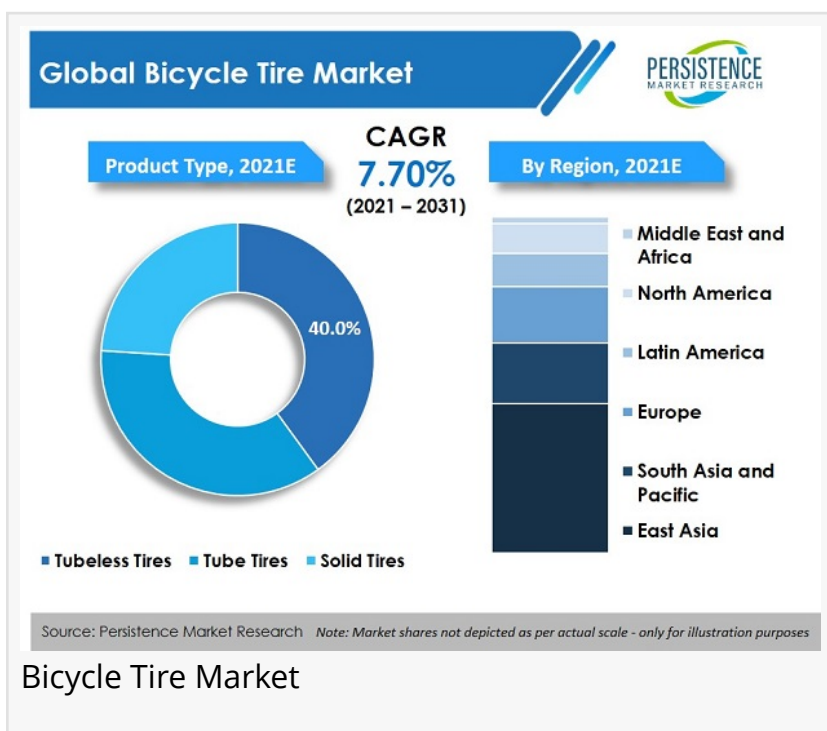
Rising popularity of sporting and recreational activities has driven aftermarket tire sales, owing to regular requirement for tire maintenance services. The manufacturing sector has experienced substantial growth in recent years, and this trend is expected to continue in the future.

Bicycle tires will experience higher sales than ever before as demand for bicycles, especially e-bikes, mountain bikes, and road bikes, surges across regions. Tubeless tires will be in particularly high demand, and the need for increased grip and hassle-free riding experience will continue to grow over the coming years.

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Company Profiles:

Cheng Shin Rubber Ind Co., Ltd.  
HUTCHINSON  
Trek Bicycle Corporation



Bicycle Tire Market

The Goodyear Tire & Rubber Company  
Specialized Bicycle Components  
MICHELIN  
Mitas  
bicycle-tire-market

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## Key Takeaways from Market Study

Low-cost manufacturing in Southeast Asia and Africa, as well as new transportation routes, are expected to fuel demand for bicycle tires by opening up significant logistic opportunities. Government laws and regulations that enforce the provision of incentives for the adoption of e-bikes are in place in European countries such as Germany, Denmark, and the Netherlands, which will boost sales of bicycle tires.

Tubeless tires to account for over 40% of the global market value due to capability of steadiness, less frequent punctures, and better grip.

Due to a positive outlook for bicycle sales, demand in South Asia and Asia Pacific is increasing. Aggressive marketing of prospective distributors in key countries in South Asia and Pacific, as well as MEA, may benefit players in these regions even more.

Around half of global bicycle tire sales are projected to come from East Asia.

Tire size 12-22 inches would be the most in demand, accounting for nearly 40% of total market share.

Aftermarket sales channel to account for nearly two-third of overall of bicycle tires.

“Increasing traffic and deteriorating congestion & air quality are putting the spotlight on cycling as an environment-friendly mode of transportation, thereby catalyzing demand for bicycle tires,” says a Persistence Market Research analyst.

## Market Landscape Identified to Be Fairly Fragmented

The global bicycle accessory market has been characterized as a highly fragmented space, with the unorganized sector accounting for a significant portion of the total market.

Some of the leading market participants included in this report are Cheng Shin Rubber Ind Co., Ltd., HUTCHINSON, Trek Bicycle Corporation, The Goodyear Tire & Rubber Company, Specialized Bicycle Components, MICHELIN, Mitas, Pirelli & C. S.p.A., Giant Bicycles, and Continental AG, who account for a fair share of the market.

To increase market footprint, key players are focusing on research and innovation for the development of better products. To meet the needs of an increasing customer base, manufacturers are pursuing strategic alliances with regional end consumers, distributors, and other market participants. Key players are collaborating and forming alliances with other regional players and automobile manufacturers.

## Conclusion

Due to rising bicycle sales and an increasing number of people opting for environment-friendly e-bikes, demand for bicycle tires will grow significantly. Environmental legislations are also putting pressure on producers to develop products that incorporate technological advancements. The bicycle accessory market is also expected to grow due to low-cost parts manufacturing in Southeast Asia as well as new transportation corridors in the making.

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## Want to Know More?

Persistence Market Research, a research and consulting firm, has published a revised market research report on the bicycle tire market that contains global industry analysis of 2016-2020 and opportunity assessment for 2021-2031. The report provides in-depth analysis of the market through different segments, namely, product type, tire size, sales channel, bicycle, and region.

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