

TBR Tires Market Size, Trends, Research, Global Demand | Estimated to grow to about USD 145.17 billion by 2028

The global TBR tires market size was worth around USD 115.40 billion in 2021 and is estimated to grow to about USD 145.17 billion by 2028

NEW YORK, UNITED STATES, January 5, 2023 /EINPresswire.com/ -- The report analyzes the [Global TBR Tires Market's drivers](#), restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the TBR tires market. The global TBR tires market is segregated based on type, application, and region. By application, the market is divided into bus and truck. Among these, the truck segment dominated the global TBR tire market in 2021. Medium and heavy-duty trucks have higher volumes and contribute a higher share in volume—terrain vehicles. Key market players in the global TBR tires market include Bridgestone Corporation, MICHELIN, Continental AG, The Goodyear Tire & Rubber Company, China National Tire & Rubber Corporation, BKT Industries Limited, KUMHO Tire, Yokohoma Rubber Corporation, Sumitomo Rubber Industries Limited, Giti Tire, and Apollo Tires.



Global TBR Tires Market



TBR Tires Market - Zion Market Research



The gradual increase in midsize truck production, R&D progress in the production of TBR tires, and initiatives by government agencies to strengthen the transportation sector of TBR tire market growth”

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[Global TBR Tires Market Overview](#)

Asia-Pacific accounted for a large share of the global TBR tires market in 2021. Due to the growing domestic demand, China, India, Japan, and ASEAN have large domestic markets. The presence of a large number of truck & bus manufacturers and a large number of convoys of trucks & buses on the road is likely to positively fuel the regional market growth. TBR tire manufacturers have many facilities in the region due to the availability of natural rubber and low production costs.

Radial Truck and Bus Tires (TBR) are designed for all types of heavy vehicles. TBR tires are designed primarily for off-road systems as they offer features such as high side adaptability, more ride comfort, less heat generation from the tires at high speeds, the ability to resist tire-related damage, and reduced fuel consumption through the better transmission of energy of vitality from machine to road.

TBR tires are mainly used in two industries, trucking services and public transport. The global TBR tires market has grown significantly in recent years. Extensive road networks in many countries have boosted the production of trucks, buses, and other public transport vehicles, driving the demand for radial tires.

Browse the full “Global TBR Tires Market By Application (Truck and Bus), By Sales Channel (OEM and Aftermarket), and By Region - Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 – 2028.” Report at

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The gradual increase in midsize truck production, R&D progress in the production of TBR tires,

and initiatives by government agencies to strengthen the transportation sector are driving the growth of the global TBR tire market. The higher cost of radial tires than conventional tires hinders development in the worldwide market. The burgeoning e-commerce industry and increased transportation and logistics demand are lucrative opportunities for the global market growth during the forecast period.

Trucks are widely used for transporting and transporting goods and have been widely adopted in every economy, contributing to the increase in demand for TBR tires. By sales channel, the market is bifurcated into OEM and aftermarket. Over the forecast period, the aftermarket segment will hold the leading share of the global market. The tire replacement rate is increasing because consumers have raised their awareness of timely vehicle maintenance. Hence, the aftermarket segment is expected to hold a large share of the global market during the forecast period as its market share is increasing in developing countries.

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Global TBR Tires Market: Growth Drivers

The increasing production of trucks aids the global market growth

The steady increase in the global production of midsize trucks has boosted the demand for TBR tires. The logistics and trucking sectors are expanding rapidly in Asia-Pacific, which has boosted demand for TBR tires in the region. The steady economic expansion following the 2008 financial crisis increased demand for trucks in developed and developing countries. Favorable trade agreements and the entry of commercial vehicle manufacturers in Latin America and Asia-Pacific have boosted demand for TBR tires. Increased consumer awareness about vehicle maintenance, adoption of fleet managers' tire monitoring systems, and expansion of dealer & retail outlets in rural areas will drive the global TBR tires market during the forecast period.

Global TBR Tires Market: Restraints

The fluctuation of raw material prices may hamper the global market growth

Tire manufacturers rely heavily on raw materials such as natural rubber and Brent oil. Leading producers like Bridgestone grow their own rubber and are better positioned to cope with rising commodity prices and tight supplies. Small tire manufacturers suffered high losses due to fluctuating input prices, which resulted in higher product costs and loss of competitive advantage.

Global TBR Tires Market: Opportunities

The increasing digital sales platform brings up several growth opportunities

Digital retail is gaining momentum, and tire manufacturers are investing in launching dedicated online portals in addition to selling tires on third-party marketplaces and digital stores. The COVID-19 pandemic has caused tire sales to skyrocket sensor-integrated innovative tires. TRB tires are gaining popularity as fleet owners' awareness of tire health and maintenance schedules increases to prevent vehicle breakdowns.

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