

# Agricultural Tires Market Share Worth USD 14,215.9 Million by 2030 – Astute Analytica

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/EINPresswire.com/ -- The [global agricultural tires market](#) was valued at USD 9,312 Million in 2021 and is expected to reach a valuation of USD 14,215.9 Million by 2030. The market is forecast to record a CAGR of 5.0% during the forecast period 2022-2030.

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As their name suggests, agriculture tires are solely intended for use in farming or agriculture. These are made of high-quality rubber for long-lasting and improved performance that will keep them reliable on and off the field. For traction on slick surfaces, they have deep ribs and voided surfaces. Both hillside stability and fuel efficiency have increased with these tires. Some tires have diamond tread patterns for the least amount of soil disruption. The two basic construction types used in agricultural tires are bias tires and radial tires.



## Factors Contributing to the Market Growth

### Sustainability

Due to many affordable options, the demand for low-rolling resistance tires has expanded in emerging nations. Retread tires for agriculture may also grow if affordable alternatives are offered to new replacement tires. Due to the need to minimize CO2 emissions and fuel consumption on roadways, low-rolling tires have become increasingly popular in industrialized nations. The developed countries are anticipated to embrace new tire materials more quickly than developing markets initially due to environmental legislation and restrictions.

### Fuel Prices

Tires are intricate products that require several components, and the selection of these elements

directly affects tire performance. A key factor influencing the demand for tires is the price of fuel. Low gasoline prices frequently cause a direct correlation between mileage and demand for spare tires. While farmers cannot control gasoline prices, there are several measures they may take to cut fuel use from their tractors. Fuel is the biggest expense on a farm. Optimal wheel slip and pressure can also reduce additional costs, such as field time, soil compaction from lower yields, and machine wear, in addition to improving fuel efficiency. The number of tires sold, the number of vehicles sold, and the number of kilometers traveled are affecting the overall demand for tire materials. Fuel expenses and economic activities also affect material costs. The weight and size of tires sold and the volume of manufacturing and recycling in the market are additional significant elements influencing the demand for or consumption of tire materials.

## Rising Mechanization in Agriculture

Global demand for tractors is growing due to precision farming and the rising use of farm technologies to boost production. An expansion in farm training programs that promote the wider use of agricultural machinery benefits the tractor sector.

## Study of COVID-19

The COVID-19 pandemic had a negative influence on global economic activity and migration. Customers were hesitant to buy any agriculture equipment because of the nationwide lockdowns of major economies, particularly in the early 2020s. On the other hand, a dramatic increase in employment or income failures across sectors forced a number of people, particularly in developing nations, to turn to farm and agriculture as a source of survival. This contributed to a steady increase in the need for agricultural tires.

The need for agricultural tires has increased significantly due to the anticipated rise in demand for environmentally friendly products and organic food. In recent years, government incentives and increased investments in farming equipment have further fueled demand. These elements will increase demand, which will aid in the market's gradual recovery from the effects of COVID-19.

## Segmentation Summary

### Tire Type Insights

In 2021, the bias tires segment held a dominant share of the global industry. Bias tires are affordable, flexible, and provide excellent traction at a slow speed. A low price and the availability of natural rubber in the Asia Pacific region lead to the wide use of bias tires in developing countries.

Additionally, radial tires are evolving more prevalent among farmers globally. Thus, the radial tire segment will record a lucrative growth rate during 2022-2030. The smoother ride of radial tires

makes them better suited for handling heavy machinery. Additionally, their larger footprint lessens soil compaction, improving agricultural production. However, the bias tire market is likely to maintain its dominance due to growing demand from numerous small-to-medium-sized farmers in Asian nations like Bangladesh, India, and China.

### Application Insights

In 2021, the tractor segment dominated the global agriculture tire industry. The most common piece of agricultural machinery among farmers in most areas is the tractor. The harvester portion then came next. Many industrialized nations in North America and Europe employ harvesters for agricultural purposes. Modern technology has found its way into a growing number of harvesters, allowing them to perform multiple duties at once, including cleaning, threshing, and reaping. Large farmers' increasing desire for such equipment is likely to fuel the harvester market's expansion. Due to the use of multi-purpose tires in numerous agricultural chores, the market demand for them is also anticipated to increase dramatically.

### End User (Distribution Channel) Overview

In 2021, the aftermarket segment recorded a maximum share of the global industry. The retread tires segment will exhibit surpassing growth throughout the forecast years. This can be attributable to the fact that agricultural tires typically have a lifespan of five years. The tires experience wear and tear during their lifetime, lowering their quality and needing fast adjustments.

### Rim Size Analysis

In 2021, the 24-42" segment acquired a significant share of 31.1%. Contrarily, the 15-24-inch size segment will record a CAGR of 5.6% between 2022-2030. There are numerous load/speed indices for these 15" farm tires. It makes sense for the user to select the tire type that is suitable for their vehicle and intended use. The firm offers three different load/speed indices for a single tire type. Tubeless is the option that is most usually selected.

### Regional Insights

In terms of region, Asia Pacific held a significant market share in 2021. Due to the abundance of farmers who utilize agricultural machineries, such as tractors and sprayers, for their regular farming tasks, the region is one of the top consumers of agricultural tires. A further factor driving the need for agricultural equipment to grow high-yield crops is the necessity to keep up with the rising demand for agricultural products owing to the area's fast-expanding population.

North America and Europe exhibit a promising growth rate due to the region's increasing demand for agricultural products, which is driving more people into farming. The markets in South America, the Middle East, and Africa, on the other hand, present fewer growth

opportunities as a result of the presence of a significant number of impoverished farmers in those regions who might not be able to afford modern farm equipment and a smaller amount of arable land in the Middle East. With the world's population expanding quickly and the need for food rising as a result, the market as a whole is likely to develop strongly in the future years.

Browse Detailed Summary of Research Report: <https://www.astuteanalytics.com/industry-report/agricultural-tires-market>

### Leading Competitors

The prominent companies in the global agricultural tires market are:

Toyo

Bridgestone

Giti

Michelin Group

Zhongce Rubber

Goodyear

Cheng Shin

Continental AG

Yokohama

Sumitomo

Hankook

Pirelli

Other Prominent Players

### Segmentation Outline

The global agricultural tires market segmentation focuses on Tire Type, Application, End Users (Distribution Channel), Rim Size, and Region/Country.

By Tire Type

Bias

Radial

By Application

Tractor

o Front

o Rear

Harvesters

Attachments/ Implements

Sprayers/ Irrigation

Forestry

MPT (Multi-purpose Tires)

Others

By End Users (Distribution Channel)

OEMs

After Market

- o Online

- o Offline (Specialized/ Tire Retail store)

Retread Tires

By Rim Size

<15"

15-24"

24-42"

>42"

By Region/Country

North America

The U.S.

Canada

Mexico

Europe

Western Europe

UK

Germany

France

Italy

Spain

Rest of Western Europe

Eastern Europe

Poland

Russia

Rest of Eastern Europe

Asia Pacific

China

India

Japan

Australia & New Zealand

ASEAN

Myanmar

South Korea

Rest of Asia Pacific

Middle East & Africa (MEA)

UAE  
Saudi Arabia  
South Africa  
Rest of MEA

South America  
Argentina  
Brazil  
Rest of South America

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