

# Tire Market Share, Size, Outlook, Demand, Industry Overview, Opportunity, Latest Insights and Forecast 2023-2028

The report has segmented the tire market on the basis of design, end-use, vehicle type, distribution channel, season and region.

ST. BROOKLYN, NY, USA, March 15, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Global Tyre Manufacturing Plant: Market Size, Share, Growth, Opportunity and Forecast 2023-2028," The global tire market size reached 2,321.3 Million Units in 2022. Looking forward, IMARC Group expects the market to reach 2,741.2 Million Units by 2028, exhibiting a growth rate (CAGR) of 2.88% during 2023-2028.



A tire is a round-shaped ring made of rubber, steel, and other materials, designed to fit around a wheel and provide the vehicle with a secure and cushioned grip on the road. It is essential for maintaining contact between the vehicle and the road and providing the vehicle with traction and stability. The tread pattern, composition, and air pressure of the tire are critical in ensuring a smooth and safe ride. Tires can improve energy efficiency, reduce emissions, and endure various terrains, weather conditions, and loads.

For more information, please contact IMARC Group at: <https://www.imarcgroup.com/tyre-manufacturing-plant/requestsample>

## Tire Market Trends:

The expanding automotive industry, supported by rising disposable incomes and improving standards of living, is facilitating the demand for tires. Furthermore, governments around the world are investing in infrastructure development, which is creating a demand for construction

and mining equipment that requires heavy-duty tires. Apart from this, the market is witnessing an [increasing demand for tires](#) with advanced features, such as run-flat and self-sealing capabilities, which are designed to improve the safety and performance of vehicles. Moreover, due to growing environmental concerns, governments and consumers are becoming aware of the environmental impact of tires, which has created a demand for tires made with sustainable materials. Another factor driving the market growth includes the rise of e-commerce platforms and online marketplaces.

Tire Market 2023-2028 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the tire market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- The Michelin Group
- Bridgestone Corporation
- Continental AG
- The Goodyear Tire and Rubber Company
- Sumitomo Corporation
- Pirelli Tyre S.p.A
- Yokohama Tire Corporation
- Hankook Tire and Technology Co., Ltd.
- Toyo Engineering Corporation
- Kumho Tyre (Australia) Pty Ltd

Key Market Segmentation:

The report has segmented the market into the following categories:

Breakup by Design:

- Radial
- Bias

Breakup by End-Use:

- OEM Market
- Replacement Market

Breakup by Vehicle Type:

- Passenger Cars
- Light Commercial Vehicles
- Medium and Heavy Commercial Vehicles
- Two Wheelers
- Three Wheelers
- Off-The-Road (OTR)

#### Breakup by Distribution Channel:

- Offline
- Online

#### Breakup by Season:

- All Season Tires
- Winter Tires
- Summer Tires

#### Breakup by Region:

- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Argentina, Colombia, Chile, Peru, Others)
- Middle East and Africa ( Turkey, Saudi Arabia, Iran, United Arab Emirates, Others)

For more information, visit our website:

<https://www.imarcgroup.com/request?type=report&id=575&flag=C>

This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

#### Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

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

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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