

# Saudi Arabia Tire Market Business Report 2023: Market to Reach 24.9 Million Units by 2028

*The surge requirement for replacement tires is expected to propel the Saudi Arabia tire market in the coming years.*

BROOKLYN, NY, USA, April 19, 2023 /EINPresswire.com/ -- IMARC Group has recently released a new research study titled "Saudi Arabia Tire Market: Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2023-2028", offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends, and competitive landscape to understand the current and future market scenarios.

What will the Saudi Arabia tire industry look like in 2028?

The Saudi Arabia tire market size reached 22.2 Million Units in 2022. Looking forward, IMARC Group expects the [market to reach 24.9 Million Units](#) by 2028, exhibiting a growth rate (CAGR) of 2.11% during 2023-2028.

Market Outlook:

Tire represents a circular-shaped component of automobiles manufactured from various natural and synthetic materials, such as wire, rubber, cotton, silica, glass, carbon black, and steel. Some of the common product types include tubed, tubeless, radial, bias, off-the-road (OTR), 4X4, summer, winter, etc. These tire variants assist in supporting the load of the vehicle, offer cushions against shocks, and deal with multiple forces that act on the vehicle during its motion. They provide excellent road grip, improve vehicle handling on mountain roads, and facilitate braking. Consequently, tire products are in extensive demand across Saudi Arabia.



Saudi Arabia Tire Market to Reach 24.9 Million Units by 2028, Propelled by the Expanding Automobile Sector

**Saudi Arabia Tire Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

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Saudi Arabia Tire Market Business Report 2023

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#### Saudi Arabia Tire Market Growth Drivers:

The expanding automobile industry and the increasing production and sales of passenger and commercial vehicles are primarily driving the Saudi Arabia tire market. Additionally, the inflating consumer expenditure on premium vehicle components and the elevating penetration of international tire brands offering superior-quality assurance and product durability are further stimulating the market across the country.

Apart from this, the growing strategic partnership and alliances between several leading regional tire manufacturing companies and international players to enhance the product portfolios, the emerging trend of product premiumization, and the shifting preferences toward electric vehicles (EVs) are acting as significant growth-inducing factors. Moreover, the rising number of women drivers in the country following the end of the ban on women, which legally required them to be driven by chauffeurs or travel with male family members, is also positively influencing the market growth. Besides this, the escalating requirement for replacement tires is expected to propel the Saudi Arabia tire market in the coming years.

#### Competitive Landscape with Key Players:

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

#### Top Tire Manufactures in KSA:

- Michelin Group
- Bridgestone Corporation
- Continental AG
- Goodyear Tire and Rubber Company
- Sumitomo Corporation
- Pirelli & C. S.p.A
- Yokohama Rubber Company
- Hankook Tire and Technology
- Toyo Tire Corporation
- Kumho Tire

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#### Saudi Arabia Tire Market Segmentation:

The report has segmented the Saudi Arabia tire market on the basis of type, end use, vehicle

type, size, distribution channel and country.

Breakup by Type:

- Radial
- Bias

Breakup by End-Use:

- OEM
- Replacement

Breakup by Vehicle Type:

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

Breakup by Size:

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

Breakup by Distribution Channel:

- Offline
- Online

Breakup by Region:

- Eastern
- Central
- Northern
- Northwest
- Midwest
- Southwest

Speak to Analyst: <https://www.imarcgroup.com/request?type=report&id=2182&flag=C>

## 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 Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

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.

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.

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