

# Tire of Tomorrow: Pioneering the Path of Airless Tire Technology

*Airless tire market to reach \$77.5 million by 2030*

PORTLAND, OREGON, UNITED STATES, May 24, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Airless Tire Market](#) by Material, Vehicle Type, Sales Channel, and Rim Size: Global Opportunity Analysis and Industry Forecast, 2020–2030," the global airless tire market was valued at \$46.1 million in 2020, and is projected to reach \$77.5 million by 2030, registering a CAGR of 5.6%.



Asia-Pacific dominates the market in terms of revenue, followed by North America, Europe, and LAMEA. U.S. led the global airless tire market share in 2020, and is expected to grow at a significant rate during the forecast period, due to the strong presence of automotive manufacturers across the country.

Airless tires are used to improve the vehicle's safety and drivability as well as to lower the maintenance cost of the automobile. Airless or solid tires are available in a wide range of sizes and types as well as for a wide range of applications. An airless tire is a durable and flat-free tire that is supported by air pressure, and is installed widely in commercial vehicles and two-wheelers to provide a gripping surface for traction and to cushion the moving vehicle's wheels. The booming commercial automotive fleet, expanding transportation infrastructure, and rising automotive production globally have contributed to strong increase in airless tire production in the recent years.

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Leading manufacturers of automobile tires are focusing on development of durable and low-maintenance automotive tires, owing to the changing customer preferences, which further enhance the outlook for global airless tire manufacturers. In addition, rise in global awareness

regarding reduction in pollution increases the demand for long-lasting and puncture-resistant automotive tires.

The factors such as surge in demand for maintenance-free tires and increase in demand for all-terrain and military vehicles are expected to drive the [growth of the airless tire market](#). However, low performance during friction and high-speed scenarios and high capital investment for setting up new manufacturing facilities are the factors expected to restrict the growth of the market during the forecast period. Moreover, higher recyclability of plastics and rise in the adoption of electric vehicles across the world in the coming years are the factors anticipated to supplement the market growth in the coming years.

The sales of the airless tire is directly associated with automotive production and sales activities across the globe. The spread of the COVID-19 pandemic has negatively impacted the growth of the airless tire market, owing to commute restrictions and poor financial performance of market players in 2020. The COVID-19 crisis is causing uncertainty in the airless tire market by delaying supply chains, hampering business growth, generating uncertain demand scenarios, and increasing panic among the customer segments.

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### Key Findings Of The Study

By material, the rubber segment is expected to register significant growth during the forecast period.

On the basis of vehicle type, the utility vehicles segment is projected to lead the global market in terms of market share by the end of the forecast period.

Depending on sales channel, the aftermarket segment is expected to register significant CAGR during the forecast period.

As per rim size, the 15 to 20 inches segment is expected to register significant CAGR during the forecast period.

Asia-Pacific dominated the market in 2020, and is projected to lead the market growth and maintain its dominance in the global market.

The key players profiled in the report are Ameritire Corporation, Bridgestone Corporation, Continental AG, Hankook Tire & Technology Co., Ltd., Michelin, Sumitomo Rubber Industries, Ltd., The Goodyear Tire & Rubber Company, Toyo Tire Corporation, The Yokohama Rubber Co., Ltd., and Trelleborg

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