

Reinventing the Wheel: The Rise of Airless Tires

Airless tire market to reach \$77.5 million by 2030

PORTLAND, OREGON, UNITED STATES, August 10, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [airless tire market](#) generated \$46.1 million in 2020, and is estimated to reach \$77.5 million by 2030, witnessing a CAGR of 5.6% from 2021 to 2030. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



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Covid-19 Scenario:

There were major challenges such as manufacturing with full capacity, working capital management, regulatory and policy changes, supply chain execution, lack of labor, and liquidity and solvency management during the pandemic for manufacturers of airless tires. The investments in R&D activities were reduced and the pace of development of new technologies for solid or plastic tires slowed down. The disruptions in operations in the automotive industry reduced the [demand for airless tires](#) during the lockdown. However, the demand increased gradually post-lockdown. The report offers detailed segmentation of the global airless tire market based on material, vehicle type, sales channel, rim size, region.

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Based on material, the plastic segment held the highest share in 2020, accounting for nearly two-thirds of the total share, and is expected to maintain its leadership status during the forecast

period. However, the rubber segment is estimated to manifest the highest CAGR of 6.8% from 2021 to 2030.

Based on vehicle type, the utility vehicles segment accounted for the highest share in 2020, contributing to around two-fifths of the total share of the [global airless tire industry](#), and is projected to maintain its dominant share during the forecast period. However, the passenger and commercial vehicles segment is expected to register the largest CAGR of 6.3% from 2021 to 2030.

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Based on region, Asia-Pacific contributed to the largest share in 2020, accounting for around one-third of the total share, and is expected to maintain its leadership status in terms of revenue by 2030. Moreover, this region is estimated to portray the fastest CAGR of 6.2% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA.

Leading market players:

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.
Trelleborg

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