

# Automotive Tire Accessories Market is expected to surpass US\$ 75.5 billion by 2033, with a CAGR of 5.7 % | FMI

*By 2033, the United States market for vehicle tire accessories is projected to be worth US \$8.33 billion, growing at a CAGR of 5.2%*

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-- Future Market Insights (FMI), the [global Automotive Tire Accessories Market](#) is expected to reach US\$ 75.5 Billion by 2033, growing at a healthy 5.7% compound annual growth rate (CAGR) over the course of the forecast period. Automotive tire accessories, such as tire chains and tire pressure gauges, can help improve the efficiency of industrial processes by ensuring that equipment is operating at optimal levels.



By reducing the risk of equipment failure and improving efficiency, automotive tire accessories can help save money by reducing the need for repairs and downtime. The increased need for growth of urbanization is driving up the price of automobile tire accessories such as tire inflators, TPMS, tire repair kits, and tire coverings. Businesses and automakers are boosting demand for these accessories because they understand how important they are for improving vehicle efficiency and security. Additionally, there is a growing need for tire attachments that encourage eco-friendly and efficient driving due to the negative health impacts of air pollution.

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The automotive tire accessories market also faces certain challenges. High initial costs and maintenance expenses are significant barriers for new companies entering the industry. These factors raise concerns among end-users about the overall cost of ownership. Additionally, the market faces competition from alternative solutions that offer comparable benefits at a lower price point.

Numerous chances are boosting the market for automobile tire accessories. As a result of the need for air pollution control measures brought on by the expanding economies, there is a demand for accessories that improve vehicle efficiency and lower emissions. By ensuring that equipment is operating at optimal levels, automotive tire accessories can help improve

workplace safety by reducing the risk of accidents and equipment failure.

Industry participants can also leverage the expanding market potential by embracing technological advancements. The development of hybrid tire accessories that combine multiple functionalities offers improved performance and efficiency. Moreover, digital technologies such as the Internet of Things (IoT) and Artificial Intelligence (AI) are being employed to optimize the operation and maintenance of tire accessories. These technologies contribute to lower maintenance costs, increased device efficiency, and reduced downtime.

Key Takeaways from the Automotive Tire Accessories Market:

The automotive tire accessories market in the United States is estimated to capture a market share of US\$ 8.33 billion by 2033, growing at a CAGR of 5.2% during the forecast period.

In China, the automotive tire accessories market is expected to reach a market size of US\$ 6.79 billion, with a CAGR of 6.0 % from 2022 to 2033.

The automotive tire accessories market in Japan is predicted to reach US\$ 781.2 million by 2033, expanding at a CAGR of 5.9%.

The passenger vehicle segment is expected to hold the largest market share in the automotive tire accessories industry during the forecast period.

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How Does the Competition Look in the Automotive Tire Accessories Market?

There is fierce competition among many manufacturers for market dominance in the automobile tire accessories market. Bridgestone Corporation, Michelin Group, Continental AG, Goodyear Tire & Rubber Company, and Pirelli & C. S.p.A. are a few of the major players in this market.

These large firms are making significant investments in Research and development to bring unique, cutting-edge products to market. To satisfy the changing needs of customers, their focus is on improving tire accessories' efficiency, toughness, and price. To meet a variety of customer needs, they are also enhancing their distribution networks and diversifying their product lines.

Leading players also use mergers and acquisitions to strengthen their market positions and broaden their product lines. These tactical choices aid them in gaining a competitive edge, diversifying their portfolios, and entering new markets.

Particularly in developing nations, the market for vehicle tire accessories is expanding significantly. By creating regional manufacturing facilities and fortifying their distribution networks, major businesses are actively growing their operations in these markets. In order to meet the unique requirements and price sensitivities of the clients in these areas, they are likewise concentrated on offering affordable solutions.

## Segmentation Analysis of the Automotive Tire Accessories Market

### By Product Type:

- Tire Inflators
- Tire Pressure Monitoring Systems (TPMS)
- Tire Repair Kits
- Tire Covers
- Tire Gauges
- Tire Chains
- Wheel Covers
- Valve Caps

### By Vehicle Type:

- Passenger Vehicles
- Commercial Vehicles

### By Distribution Channel:

- Original Equipment Manufacturer (OEM)
- Aftermarket

### By Region:

- North America
- Latin America
- Western Europe
- Eastern Europe
- East Asia
- South Asia
- The Middle East & Africa

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bout the Automotive Division at Future Market Insights (FMI)

The automotive division of Future Market Insights (FMI) research offers a novel approach and innovative perspective in analyzing the automotive market. Comprehensive coverage of capital, portable, process, construction, industrial, and special-purpose machinery across the

manufacturing sector and distinctive analysis of installed base, consumables, replacement, and USP-feature-application matrix make us a pioneering voice in the industry.

Explore Wide-ranging Coverage of Future Market Insights Automotive Landscape:

[Europe Automotive Tire Market Share](#): This is projected to reach US\$ 68.4 billion in 2023. Over the next ten years (2023 to 2033), automotive tire sales in Europe are set to rise at around 4.8% CAGR.

[Automatic Tire Inflation System Market Size](#): This is predicted to grow from US\$ 2.2 billion in 2023 to over US\$ 3.6 billion by 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, Stevie Award - recipient market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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