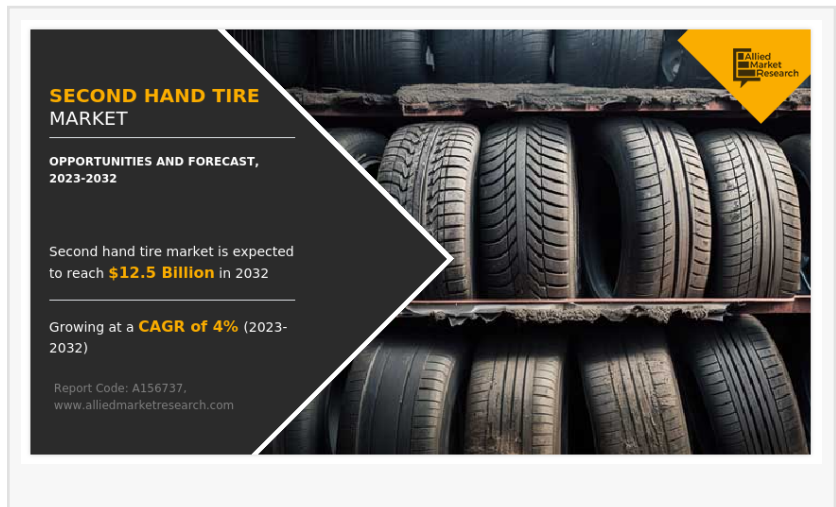


Second Hand Tire Market to Reach \$12.5 Billion Forecast by 2032 | Growth at a CAGR of 4%

The Second Hand Tire market is growing at a CAGR of 4% from 2023 to 2032

PORTLAND, OREGON, UNITED STATES, November 28, 2023 /

EINPresswire.com/ -- The global [second hand tire market](#) size was valued at \$8.1 billion in 2018, and is projected to reach \$12.5 billion by 2032, growing at a CAGR of 4% from 2023 to 2032



The Second Hand Tire Market is gaining popularity as an environmentally conscious and cost-effective alternative to buying new tires. With millions of tires discarded annually, this market plays a vital role in reducing environmental impact by extending tire lifespan and decreasing the demand for new production. Consumers benefit from significant cost savings, obtaining high-quality tires at a fraction of the cost of new ones.

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Top Leading Companies: Tire Hunt, Emanuel Tire, ASM Auto Recycling Ltd., Allgemeine Gummiwertstoff und Reifenhandels GmbH, German Used Tires Co., 2nd Time Around Tires, Liberty Tire Recycling, JBees Tires, Turak Tyres, BURD Automobile.

The second hand tire market is segmented on the basis of design which includes radial and bias tires. The radial segment registered a high market share in 2018, in terms of revenue. A radial has become more popular over the years as it provides many benefits to the riders in terms of comfort of the ride, and also the maintenance of the vehicle. With the rising costs of living, individuals and businesses alike are turning to the second-hand tire market to maintain their vehicles affordably without compromising on safety or performance.

Commonly, second hand tires in the market are available in two variants, such as tube tires and

tubeless tires. Out of these two, the tubeless second hand tire segment dominated the second hand tire market, in terms of revenue in 2018 and also in 2022, which is the base year for the study. The same segment is also expected to grow with a higher CAGR during the forecast period. Tubeless tires are strong and are reliable in case of a puncture, as they do not deflate instantaneously; thereby, giving the rider time to reach a tire repair center.

Contrary to common misconceptions, second-hand tires can be of excellent quality. Reputable sellers thoroughly inspect and grade used tires to ensure they meet safety standards. Some used tires come from vehicles involved in accidents but have minimal wear, providing an opportunity for consumers to access premium tires at a fraction of the original cost. Additionally, advancements in tire technology and manufacturing processes contribute to the longevity and durability of used tires.

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Moreover, a new tubeless tire is expensive and thus, riders chose to buy second hand tubeless tires, which offer all its benefits at a fraction of the original market price. On the other hand, tube tires are being sold for decades and have a well-established market demand. These tires offer various advantages that make them desirable in times when tubeless tires are gaining more popularity.

Choosing second-hand tires aligns with the principles of a circular economy, emphasizing the reuse and recycling of products. Rather than discarding tires after their initial use, the second-hand tire market facilitates a cycle where tires can be reused multiple times, reducing the overall environmental impact associated with tire manufacturing and disposal.

The second-hand tire market represents a sustainable and economically sound choice for consumers. As awareness of environmental issues grows and individuals seek ways to reduce their ecological footprint, the demand for second-hand tires is likely to increase. Embracing the second-hand tire market not only contributes to a greener planet but also allows consumers to make cost-effective choices without compromising on safety or quality. In a world where sustainability is paramount, the second-hand tire market is rolling towards a brighter, more eco-conscious future.

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