

Automotive Tires Market worth \$339.30 billion by 2030, growing at a CAGR of 5.86% - Exclusive Report by 360iResearch

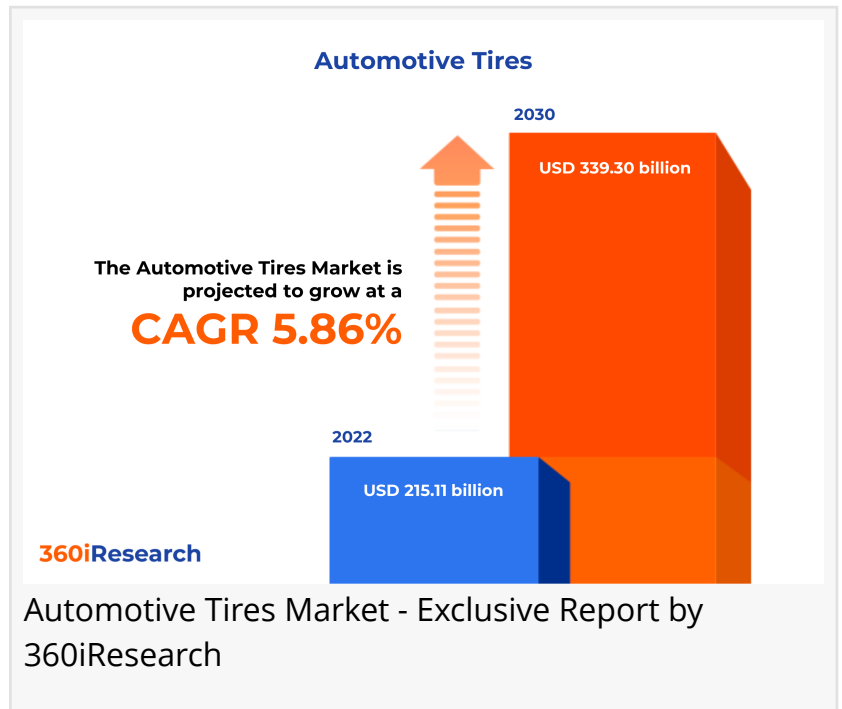
The Global Automotive Tires Market to grow from USD 215.11 billion in 2022 to USD 339.30 billion by 2030, at a CAGR of 5.86%.

PUNE, MAHARASHTRA, INDIA ,
December 8, 2023 /EINPresswire.com/
-- The "[Automotive Tires Market](#) by Type (Tubed Tire, Tubeless Tire), Rim Size (12"-17", 18"-21", >22"), Material, Distribution Channel, Vehicle Type - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.

The Global Automotive Tires Market to grow from USD 215.11 billion in 2022 to USD 339.30 billion by 2030, at a CAGR of 5.86%.

Request a Free Sample Report @ https://www.360iresearch.com/library/intelligence/automotive-tires?utm_source=einpresswire&utm_medium=referral&utm_campaign=sample

The automotive tire market comprises various tires designed for use on multiple types of vehicles, including passenger cars, commercial vehicles, and two-wheelers. It covers tire manufacturing, sales, and distribution across diverging segments, such as all-season, winter, and performance tires, with significant activity in the replacement tire aftermarket. Growth within this market is propelled by advancements in tire technology, which increase durability and performance, alongside stricter environmental regulations fostering eco-friendly tire production. Economic development, particularly in emerging economies, translates to surging vehicle ownership and tire demand, paralleled by an upswing in automotive manufacturing. Current opportunities are ripe in sustainable tire advancements, the emergence of smart tire technologies, and potential gains in burgeoning automotive markets. Conversely, challenges persist with raw material cost volatility, fierce competition, regulatory compliance costs, and



technological shifts, such as the rise of electric vehicles. Tire research is advancing new materials for better tire lifespan and fuel economy, integrating IoT for enhanced tire monitoring, experimenting with eco-conscious raw materials, and customizing tires for niche markets. The development of advanced materials enhances tire longevity, fuel efficiency, and recyclability. Integration of IoT and sensor technologies for smart and connected tire solutions has spurred market growth. Exploration into alternative sustainable raw materials to reduce dependency on traditional rubber and mitigate environmental impact is a lucrative opportunity for the market. Customization and personalization of tires for specific market segments, such as high-performance sports tires or durable commercial vehicle tires.

Rim Size: Significance of automotive tires based on rim size

Tires with rim sizes ranging from 12 to 17 inches are commonly found on standard passenger vehicles, including subcompacts, compacts, and some mid-size cars. Typically, tires in the 12" to 17" size range offer a broad selection of tread patterns designed for various weather conditions and driving expectations. The 18 to 21 inch rim size range caters largely to sports sedans, performance vehicles, and lighter SUVs and crossovers. The consumer base for 18- to 21-inch rim-size tires often demands an optimal mix of performance, including improved handling, lower road noise, and higher speed ratings, without significantly compromising comfort. Tires for rims above 22 inches cater to a lucrative segment of the automotive market that includes luxury SUVs, high-performance cars, and custom vehicles.

Type: Increasing adoption of tubeless tires for safety features

Tubed tires are a conventional type of automotive tire that require an inner tube to hold the air pressure that inflates to support the vehicle's weight and allow proper tire functionality. Tubed tires are often used in applications where the tires are subject to heavy-duty use in commercial vehicles along with bicycles, motorcycles, and off-road vehicles. Tubeless tires represent a more modern advancement in tire technology and are widely used across the automotive industry, particularly in passenger vehicles. Tubeless tires eliminate the requirement for an inner tube by relying on an airtight seal between the tire and the rim of the wheel and reduce the risk of a tire blowout.

Material: Improved preference of synthetic rubbers for tire manufacturing

Natural rubber is a crucial material in the tire industry and is derived from the latex found in the bark of rubber trees. Natural rubber is preferred for unique properties that make it ideal for use in automotive tires, such as high tensile strength, excellent abrasion resistance, and the ability to undergo strain crystallization. Synthetic rubber refers to artificial elastomers produced through the polymerization of monomers into long, chain-like molecules. Synthetic rubber is preferred over natural rubber for tire manufacturing due to thermal stability, resistance to aging, and specific mechanical properties.

Distribution Channel: Provision of tailor-made tires for specific vehicle models by OEMs

The aftermarket for automotive tires refers to the secondary market where consumers purchase tires after the vehicle's initial sale, including replacement tires purchased due to wear and tear,

seasonal tire changes, or upgrades for improved performance. Aftermarket tires are chosen based on need, often influenced by price, brand preference, specific tire features, vehicle compatibility, and consumer reviews. Original equipment manufacturers (OEMs) channels include tires supplied directly to vehicle manufacturers and fitted to vehicles before being sold to the customer. This segment operates based on long-term contracts between tire manufacturers and automotive companies. The quality, performance specifications, durability, and strategic relationship between tire manufacturers and automakers typically guide the choice of OEM tires. Tires in this segment must meet stringent requirements set by the automakers and often involve co-branding. The aftermarket is driven by consumer choice and the replacement cycle, offering a broad range of products catering to diverse consumer needs and budgets. Various suppliers and brands in the aftermarket provide consumers with flexibility and competitive pricing.

Vehicle Type: Introduction of tire technologies with improved comfort and efficiency for passenger vehicles

Heavy light commercial vehicles typically include larger vans, minibusses, and small trucks, serving diverse purposes such as freight transport, logistics, and passenger conveyance over long distances. Tires designed for this segment prioritize durability, load-carrying capacity, and fuel efficiency to withstand long hours of operation and variable road conditions. Consequently, manufacturers often develop tires with reinforced sidewalls, deeper treads, and specialized rubber compounds tailored to these needs. Light commercial vehicles, such as smaller vans and pickup trucks, are designed for urban navigation and shorter-distance goods transportation. This subcategory demands tires that provide strength, load-bearing abilities, flexibility in maneuverability, and comfort to accommodate frequent stopping and starting in city environments. The tires for LCVs need to balance wear resistance with comfortable ride characteristics. HLCVs require robust, high-endurance tires that can handle significant loads and provide long service life even under harsh driving conditions. LCV tires, while also needing to be sturdy, prioritize balancing performance and comfort to navigate variable urban settings. Passenger vehicles encompass cars, SUVs, and crossovers used predominantly for personal transportation. Tires in this category focus on providing a comfortable ride, low noise level, and superior handling properties for everyday driving situations. They also vary widely, including economy tires, performance tires, and all-season varieties according to consumer preferences.

Regional Insights:

In the Americas, particularly in the United States and Canada, the automotive tires market is mature, with a steady demand for replacement tires. Recent investments in the United States and Canada focus on sustainable tire technologies, such as using alternative materials to reduce environmental impact. Partnerships with advanced technology-providing companies are prevalent to incorporate sensors enabling smart monitoring of tire health. In Europe, EU regulations on tire labeling have promoted consumer awareness regarding fuel efficiency, wet grip, and noise levels, significantly influencing purchasing decisions. The market is keen on adopting green technologies and is responsive to innovations that offer environmental benefits. The increasing adoption of electric and hybrid vehicles is generating a demand for specialized tire designs tailored to the unique requirements of these vehicles. Investment in the EU is

directed toward enhancing tire technology to comply with stringent environmental standards. In the Middle East, consumers have a penchant for luxury and high-performance vehicles, leading to demand for premium tires. Conversely, in Africa, the focus is on affordability and the ability to withstand rough terrain. The Asia-Pacific region is increasing and diversified, with China leading as one of the largest automotive tire markets backed by its massive automotive industry. Japan is renowned for technological innovation, while India presents a vast potential for growth due to its burgeoning vehicle population. Investment in Asia-Pacific is robust, focusing on capacity expansion to meet the growing domestic and export demands. R&D centers are burgeoning, with initiatives to develop tires specifically designed for electric vehicles, reflecting the global shift towards sustainable mobility.

FPNV Positioning Matrix:

The FPNV Positioning Matrix is essential for assessing the Automotive Tires Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

Market Share Analysis:

The Market Share Analysis offers an insightful look at the current state of vendors in the Automotive Tires Market. By comparing vendor contributions to overall revenue, customer base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation dominance, and amalgamation traits over the base year period studied.

Key Company Profiles:

The report delves into recent significant developments in the Automotive Tires Market, highlighting leading vendors and their innovative profiles. These include Apollo Tyres Limited, Bridgestone Corporation, CEAT Ltd., Cheng Shin Rubber Ind. Co. Ltd., Continental AG, Giti Tire Pte Ltd., Hankook Tire & Technology Group, Haulmax Tyres, Hefei Wanli Tire Co., Ltd., Inoac Corporation, JK Tyre & Industries Ltd., Kumho Tire Co., Inc., Madras Rubber Factory Limited, Magna Tyres Group, Michelin Corporation, Nexen Tire Corporation, Nokian Tyres PLC, Pirelli & C.S.p.A., Ralson (India) Limited, Sailun Group Co., Ltd., Salsons Impex Pvt. Ltd. by Atlas Group, Sinochem Group, Sumitomo Rubber Industries, Ltd., The Goodyear Tire & Rubber Company, Toyo Tire Corporation, Triangle Tyre Co., Ltd., TVS Srichakra Ltd., Xingyuan Tires Group, Yokohama Rubber Co. Ltd., and Zhongce Rubber Group Co., Ltd..

Inquire Before Buying @ https://www.360iresearch.com/library/intelligence/automotive-tires?utm_source=einpresswire&utm_medium=referral&utm_campaign=inquire

Market Segmentation & Coverage:

This research report categorizes the Automotive Tires Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Type, market is studied across Tubed Tire and Tubeless Tire. The Tubeless Tire commanded largest market share of 59.63% in 2022, followed by Tubed Tire.

Based on Rim Size, market is studied across 12"-17", 18"-21", and >22". The 12"-17" commanded largest market share of 48.38% in 2022, followed by >22".

Based on Material, market is studied across Natural Rubber and Synthetic Rubber. The Synthetic Rubber commanded largest market share of 67.46% in 2022, followed by Natural Rubber.

Based on Distribution Channel, market is studied across Aftermarket and OEM. The OEM commanded largest market share of 78.77% in 2022, followed by Aftermarket.

Based on Vehicle Type, market is studied across Heavy Light Commercial Vehicle, Light Commercial Vehicle, and Passenger Vehicle. The Light Commercial Vehicle commanded largest market share of 35.42% in 2022, followed by Passenger Vehicle.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United States. The United States is further studied across California, Florida, Illinois, New York, Ohio, Pennsylvania, and Texas. The Asia-Pacific is further studied across Australia, China, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France, Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Europe, Middle East & Africa commanded largest market share of 39.45% in 2022, followed by Asia-Pacific.

Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. Automotive Tires Market, by Type
7. Automotive Tires Market, by Rim Size
8. Automotive Tires Market, by Material

9. Automotive Tires Market, by Distribution Channel
10. Automotive Tires Market, by Vehicle Type
11. Americas Automotive Tires Market
12. Asia-Pacific Automotive Tires Market
13. Europe, Middle East & Africa Automotive Tires Market
14. Competitive Landscape
15. Competitive Portfolio
16. Appendix

The report provides insights on the following pointers:

1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets
3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments

The report answers questions such as:

1. What is the market size and forecast of the Automotive Tires Market?
2. Which are the products/segments/applications/areas to invest in over the forecast period in the Automotive Tires Market?
3. What is the competitive strategic window for opportunities in the Automotive Tires Market?
4. What are the technology trends and regulatory frameworks in the Automotive Tires Market?
5. What is the market share of the leading vendors in the Automotive Tires Market?
6. What modes and strategic moves are considered suitable for entering the Automotive Tires Market?

Read More @ https://www.360iresearch.com/library/intelligence/automotive-tires?utm_source=einpresswire&utm_medium=referral&utm_campaign=analyst

Mr. Ketan Rohom
360iResearch
+1 530-264-8485
ketan@360iresearch.com

This press release can be viewed online at: <https://www.einpresswire.com/article/673778223>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something

we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.