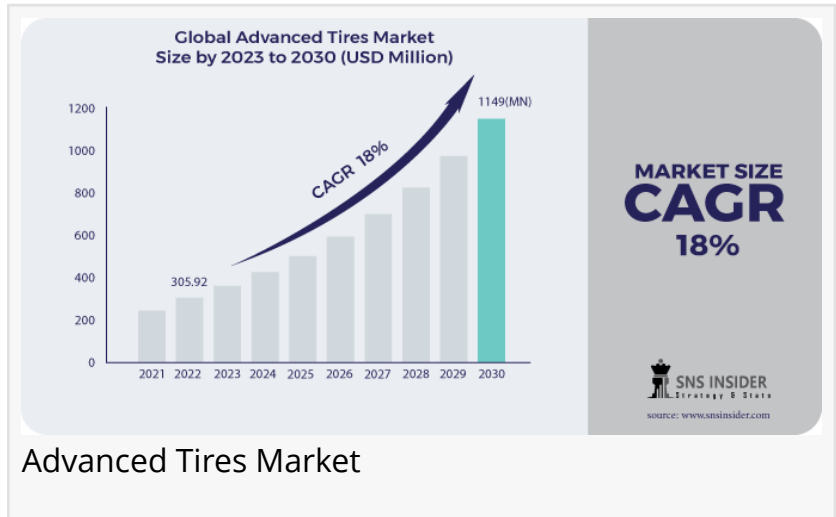


Advanced Tires Market Size Witnesses Robust Growth Rate of CAGR 18%, Exceeding USD 1149 Million During 2023-2030

Advanced Tires Market Size, Share And Segmentation By Material Type, By Technology, By Vehicle Type, By Regions And Global Market Forecast 2023-2030

AUSTIN, TEXAS, UNITED STATES, January 30, 2024 /EINPresswire.com/ -- [Advanced Tires Market](#) size was valued at USD 305.92 million in 2022 and is expected to reach USD 1149 million by 2030 and grow at a CAGR of 18% over the forecast period 2023-2030, As the industry continues to advance, a holistic approach that encompasses safety, sustainability, and innovation emerges as a defining feature, shaping the future of mobility.



According to SNS Insider, Innovations in tire technology have sparked a paradigm shift, emphasizing sustainability and performance.



Advanced tires market size to grow from USD 305.92 Mn in 2022 to USD 1149 Mn by 2030, growing at CAGR of 18% during forecast period | Autonomous and semi-autonomous vehicles will boost the market"

Sr. Researcher Roshan Rathod

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Key Players:

Pirelli (Italy), Yokohama (Japan), Hankook Tire (South Korea), Nokian (Finland), CEAT (India), Continental (Germany), Goodyear (US), Bridgestone (Japan), Michelin (France), Sumitomo (Japan), and Toyo Tire (Japan) are some of the affluent competitors with significant market share in

the Advanced Tires Market.

Market Scope:

The Advanced Tires Market is poised for unprecedented growth as the automotive industry undergoes a transformative shift towards sustainability and innovation. With increasing concerns about environmental impact and the need for fuel efficiency, advanced tires are emerging as a pivotal solution. These tires, equipped with cutting-edge technologies such as self-healing capabilities, airless designs, and enhanced tread patterns, are revolutionizing the traditional tire landscape.

Industry Landscape:

The market extends beyond traditional vehicles, encompassing electric and autonomous vehicles, where the demand for specialized tires is expanding. Additionally, the growing awareness of the role tires play in overall vehicle performance and safety is driving consumers and manufacturers alike towards adopting advanced tire technologies. As the industry continues to invest in research and development, the market scope of advanced tires is set to broaden, creating opportunities for sustainable mobility and elevating the overall driving experience.

Segmentation Analysis:

The passenger cars segment of the Advanced Tires Market is characterized by a convergence of high-performance materials, data-driven functionalities, and eco-friendly initiatives, catering to a discerning consumer base that seeks more than just conventional rubber on the road. As electric and autonomous vehicles gain momentum, the demand for specialized tires that enhance efficiency and responsiveness is expected to propel the passenger cars segment into a new era of driving excellence.

By Material Type:

- Natural Rubber
- Synthetic Rubber
- Steel
- Elastomers
- Other materials

By Technology:

- Chip Embedded Tires
- Self-Inflating Tires
- Multi-Chamber Tires
- All in One Tires
- Others

By Vehicle Type:

- Passenger cars
- LCV
- HCV
- Two-wheelers

Regional Analysis:

The APAC region stands as a dynamic hub in the global Advanced Tires Market, experiencing unprecedented growth and innovation. As emerging economies continue to flourish, there is a palpable surge in demand for advanced tire technologies, driven by the escalating automotive industry and the need for sustainable mobility solutions. Countries like China, Japan, and India are at the forefront of this transformative wave, leveraging cutting-edge research and development to propel the market forward.

Key Takeaways:

- Smart tire technologies, integrating sensors and connectivity, have emerged as a focal point, enabling real-time monitoring of tire health and improving vehicle safety.
- The market has witnessed a surge in the demand for run-flat and self-healing tires, enhancing overall durability and reliability. Sustainable materials and manufacturing processes have gained prominence, aligning with the global emphasis on environmental responsibility.

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Recent Industry Developments:

- Michelin, a global leader, has been at the forefront of sustainable tire technologies with their airless and puncture-proof designs, such as the Uptis prototype.
- Bridgestone Corporation has focused on smart tire technology, integrating sensors and connectivity features to enhance safety and performance.
- Continental AG has been actively involved in developing intelligent tire solutions, incorporating sensors for real-time monitoring of tire conditions.
- Pirelli, known for its high-performance tires, has invested in the development of next-generation materials to improve fuel efficiency and overall environmental sustainability.

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Akash Anand

SNS Insider

+1 415-230-0044

info@snsinsider.com

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