

# Rolling Towards Prosperity : Automotive Tire Market Set to Reach \$218.87 Billion by 2030

OREGAON, PORTLAND, UNITED STATES , March 26, 2024

/EINPresswire.com/ -- Allied Market Research released a report, titled, "[Automotive Tire Market](#) by Rim Size (More than 20 Inches, Less Than 15 Inches, and 15 to 20 Inches), Season Type (Winter, Summer, and All-Season), Vehicle Type (Electric vehicle, Commercial Vehicle, and Passenger Vehicle), Load Index (More Than 100, and Up to 100), and Distribution Channel (Aftermarket and Original Equipment Manufacturer): Global Opportunity Analysis and Industry Forecast, 2021 to 2030." According to the report, the global automotive tire industry was estimated at \$139.18 billion in 2015 and is predicted to gain \$218.87 billion by 2030, growing at a CAGR of 3.8% throughout the forecast period.



□□□□□□□□ □□□□□□ □□□□□ - <https://www.alliedmarketresearch.com/request-sample/924>

Prime determinants of growth

Increase in vehicle production in developing countries and rise in competition among tire manufacturers drive [the growth of the global automotive tire market](#). However, surge in demand for tire remolding and volatile prices of raw materials hinder the market growth. On the other hand, advancement in technology and rise in adoption of electric vehicles present new opportunities in the coming years.

The passenger vehicle segment to maintain its leadership status throughout the forecast period

□□□□□ □□ □□□□□□□□ □□□□□, the passenger vehicle segment held the highest market share in 2020, accounting for more than two-thirds of the global automotive tire market, and is estimated to

maintain its leadership status throughout the forecast period. This is attributed to the increase in adoption of passenger vehicle in developing countries such as India, Brazil and others. Moreover, the electric vehicle segment is projected to manifest the highest CAGR of 8.8% from 2021 to 2030, owing to increasing government regulation related to fuel efficiency.

The aftermarket segment to maintain its lead position during the forecast period

According to Allied Market Research, the aftermarket segment accounted for the largest share in 2020, contributing to more than three-fourths of the global automotive tire market, and is projected to maintain its lead position during the forecast period. Moreover, the same segment is expected to portray the largest CAGR of 4.0% from 2021 to 2030. This is because tires need replacement at regular interval.

For more information on this report, visit:

<https://www.alliedmarketresearch.com/automotive-tire-market/purchase-options>

Asia-Pacific, followed by Europe & North America, to maintain its dominance by 2030

According to Allied Market Research, Asia-Pacific, followed by Europe & North America, held the highest market share in terms of revenue 2020, accounting for [nearly two-fifths of the global automotive tire market](#). Moreover, the same region is expected to witness the fastest CAGR of 4.5% during the forecast period, owing to the large fleet size for passenger and commercial vehicle in the region.

Automotive Tire Industry-Leading Players:

CEAT Limited  
Nokian Tyres PLC  
Apollo Tyres Ltd.  
The Yokohama Rubber Co., Ltd.  
Pirelli & C.S.p.A  
Hankook & Company Co., Ltd.  
Continental AG  
JK Tyre & INDUSTRIES LTD.  
Bridgestone Corporation  
Michelin  
Shandong Linglong Group Co., Ltd.  
Triangle Tire Co., Ltd.  
Zhongce Rubber Group Co., Ltd.  
Sailun Group Co., Ltd.  
Toyo Tire Corporation  
Salsons Impex Pvt. Ltd.  
Wanli Tire Co., Ltd.

Sumitomo Rubber Industries, Ltd.  
MRF Limited  
The Goodyear Tire & Rubber Company

000000000000 00 00000000 0000 000000000 00000000? 00000000 00000000 00000000 -  
<https://www.alliedmarketresearch.com/purchase-enquiry/924>

The report offers an in-depth assessment of the leading players in the global automotive tire market. They have employed a variety of strategies, including product development and launches, to expand their market revenue and remain dominant in various geographic areas. The report demonstrates the competitive landscape by analyzing top segments, business performance, product portfolios, and the decisive action of market participants.

David Correa  
Allied Market Research  
+1 5038946022

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/698960574>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.