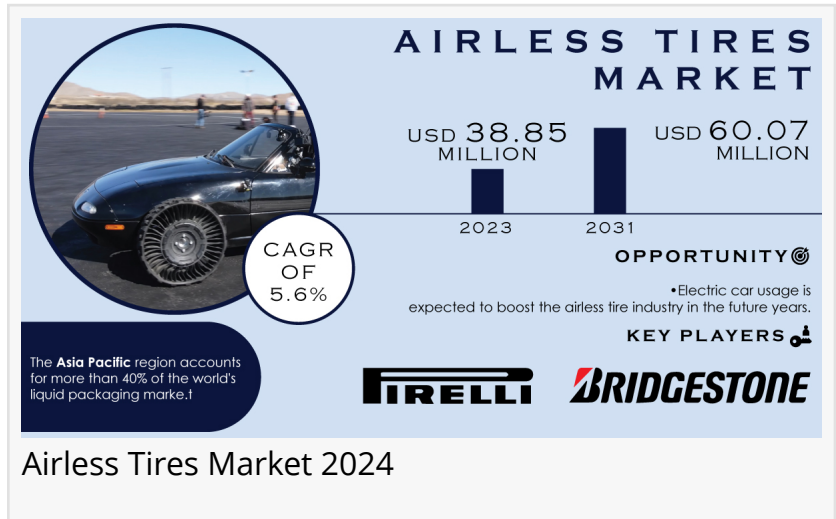


Airless Tires Market Size Hit US\$ 60.07 MN by 2031, Due to Demand for eco-friendly and durable tire solutions continues

Airless Tires Market Size, Share, Growth Analysis, Report Insight and Key Players

AUSTIN, TEXAS, UNITED STATES, April 11, 2024 /EINPresswire.com/ -- The [Airless Tires Market](#), as per the SNS Insider report, recorded a size of USD 38.85 million in 2023. It is anticipated to achieve a valuation of USD 60.07 million by 2031, experiencing a compound annual growth rate (CAGR) of 5.6% throughout the forecast period from 2024 to 2031.



Market Report Scope

Airless tires, also known as non-pneumatic or flat-free tires, ditch air pressure for a solid construction. They typically combine rubber with high-strength plastics for a balance of rigidity

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Beyond their environmental benefits, airless tires deliver superior performance and safety features that appeal to drivers and vehicle manufacturers alike.”

SNS Insider

and shock absorption. This eliminates flat tires and the need for air checks. Originally used in military and construction vehicles, airless tires are making their way into passenger cars, all-terrain vehicles, and even two-wheelers due to their durability, low maintenance, and potential fuel efficiency benefits. In 2023, Sumitomo Rubber Industries showcased the Smart Tire Concept, highlighting the ongoing innovation in this technology with a focus on enhanced safety and environmental performance.

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Leading Key Players of Airless Tires Market

Bridgestone Corporation
Pirelli
Sumitomo Rubber Industries
Hankook Tire (
The Goodyear Tire and Rubber Company
Amerityre Corporation
Toyo Tire and Rubber Co. Ltd.
Michelin
Cooper Tire
Tannus Ltd.

Market Growth Factors

The airless tire market is flourishing due to a confluence of consumer trends and technological advancements. Firstly, drivers are seeking convenience and low-maintenance solutions, and airless tires eliminate the hassle of constant air pressure checks and roadside flat fixes. Secondly, the growing popularity of all-terrain and military vehicles, which demand puncture resistance and durability, creates a perfect fit for the solid construction of airless tires. Sustainability is another key driver, as recycled plastic finds increasing use in airless tires, particularly for two-wheelers. Furthermore, airless tires' potential weight and rolling resistance reduction can contribute to improved fuel efficiency, aligning with the rising demand for eco-friendly solutions. The development of stronger, more flexible, and recyclable materials by material scientists opens doors for innovative airless tire designs. Finally, the anticipated surge in electric vehicles presents a promising opportunity for airless tires, which could offer weight and efficiency benefits for these eco-conscious cars.

Segment Analysis

Airless tire markets segment in three ways: rim size, material, and vehicle type. Currently, smaller tires (20 inches or less) dominate due to their use in passenger cars. As technology advances, larger rim sizes found on SUVs and trucks may also adopt airless options. Material-wise, rubber remains king for its affordability, strength, and stiffness. However, recycled plastic is gaining ground in two-wheeler airless tires for its sustainability benefits. Finally, the market sees growth across various vehicle types. Military vehicles value their puncture resistance, while passenger cars and all-terrain vehicles appreciate the low-maintenance aspect. Two-wheeler airless tires made from recycled plastic are a growing segment as well.

Market Segmentation of Airless Tires

By Rim Size

Less than 15 Inches

15 to 20 Inches

More than 20 Inches

By Material

Rubber

Plastic

By Vehicle Type

Military Vehicles

Passenger & Commercial Vehicles

All-terrain Vehicles

Utility Vehicles

Two-wheelers

By Region

North America

Europe

Asia-Pacific

Latin America

Middle East

Africa

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Impact of Russia-Ukraine War

The ongoing conflict between Russia and Ukraine has disrupted global supply chains, impacting the airless tire market in several ways. Shortages of raw materials, such as rubber and certain plastics, are causing production delays and price hikes. Additionally, the economic uncertainty surrounding the war is leading to a cautious investment climate, potentially impacting research and development efforts in the airless tire industry. However, the long-term outlook for the airless tire market remains positive. Market players are actively exploring alternative sourcing strategies and materials to mitigate the short-term disruptions caused by the conflict.

Impact of Economic Slowdown

An economic slowdown can have a mixed impact on the airless tire market. Reduced consumer spending may lead to a temporary decline in demand for new vehicles, potentially impacting the adoption of airless tires. However, this could be offset by a shift in consumer preferences towards more affordable and durable tire solutions. Airless tires, with their low maintenance requirements and potential lifespan benefits, could become more attractive during economic downturns. Additionally, a focus on cost optimization within the automotive industry may lead to increased adoption of airless tires due to their potential for reducing overall vehicle weight and manufacturing complexity.

Key Regional Developments

The Asia-Pacific region is expected to remain the dominant market for airless tires due to several factors. The booming automotive sector in countries like China, India, and Japan is creating a strong demand for tires. Additionally, the growing emphasis on sustainable practices and the presence of a large raw material supplier base in the region are favorable factors for airless tire

adoption. The agricultural sector in these countries is also expected to contribute to the demand for airless tires due to their durability and puncture resistance.

The North American airless tire market is anticipated to grow steadily, driven by the increasing use of airless tires in construction and industrial equipment vehicles. Furthermore, the presence of major tire manufacturers and a growing awareness of the benefits of airless tires are propelling market growth in the region.

Europe is another significant market for airless tires, with a focus on innovation and technological advancements. Stringent environmental regulations and a growing demand for sustainable solutions are creating a favorable environment for the adoption of airless tires in the region.

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Key Takeaways for Airless Tires Market Study

Consumers are increasingly prioritizing convenience, low maintenance, and sustainability in their automotive choices. Airless tires cater to these evolving preferences by offering a puncture-proof, maintenance-free solution that aligns with growing environmental concerns.

The airless tire market is fueled by ongoing advancements in material science and engineering. The development of new materials with superior properties is paving the way for lighter, stronger, and more efficient airless tire designs.

Airless tires are no longer limited to niche applications. The technology is finding favor in various vehicle types, from passenger cars and all-terrain vehicles to military vehicles and two-wheelers.

Recent Developments

Michelin unveiled the Uptis airless tire, showcasing its commitment to innovation in the airless tire space. This tire, made from a combination of rubber and fiberglass, promises longer life, recyclability, fuel savings, and energy conservation.

Toyo Tires announced the upcoming commercialization of airless tires, eliminating the need for air inflation. The company plans to establish a dedicated production line for airless tires by the end of 2021.

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