

Airless Tire Market Demand will reach a value of US\$ 77.5 million | Growth, Share Analysis

Increase in demand for maintenance-free tires and surge in adoption of all-terrain and military vehicles drive the growth of the global airless tire market

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 10, 2024 /EINPresswire.com/ -- The [Global Airless Tire Market Opportunities and Forecast, 2021-2030](#) report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

The global airless tire market was valued at \$46.1 million in 2020, and is projected to reach \$77.5 million by 2030, registering a CAGR of 5.6%. Asia-Pacific was the highest revenue contributor, accounting for \$15.44 million in 2020, and is estimated to reach \$27.35 million by 2030, with a CAGR of 6.2%.



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Airless tires are used to improve the vehicle's safety and drivability as well as to lower the maintenance cost of the automobile. Airless or solid tires are available in a wide range of sizes and types as well as for a wide range of applications. An airless tire is a durable and flat-free tire that is supported by air pressure, and is installed widely in commercial vehicles and two-wheelers to provide a gripping surface for traction and to cushion the moving vehicle's wheels. The booming commercial automotive fleet, expanding transportation infrastructure, and rising automotive production globally have contributed to strong increase in airless tire production in the recent years.

Key players in the market include:

- Ameritire Corporation
- Bridgestone Corporation
- Continental AG

Hankook Tire & Technology Co., Ltd.
Michelin
Sumitomo Rubber Industries, Ltd.
The Goodyear Tire & Rubber Company
Toyo Tire Corporation
The Yokohama Rubber Co., Ltd.
Trelleborg

Based on material, the plastic segment held the highest share in 2020, accounting for nearly two-thirds of the total share, and is expected to maintain its leadership status during the forecast period. However, the rubber segment is estimated to manifest the highest CAGR of 6.8% from 2021 to 2030.

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The factors such as surge in demand for maintenance-free tires and increase in demand for all-terrain and military vehicles are expected to drive the [growth of the airless tire market](#). However, low performance during friction and high-speed scenarios and high capital investment for setting up new manufacturing facilities are the factors expected to restrict the growth of the market during the forecast period. Moreover, higher recyclability of plastics and rise in the adoption of electric vehicles across the world in the coming years are the factors anticipated to supplement the market growth in the coming years.

Based on vehicle type, the utility vehicles segment accounted for the highest share in 2020, contributing to around two-fifths of the total [share of the global airless tire market](#), and is projected to maintain its dominant share during the forecast period. However, the passenger and commercial vehicles segment is expected to register the largest CAGR of 6.3% from 2021 to 2030.

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Based on region, Asia-Pacific contributed to the largest share in 2020, accounting for around one-third of the total share, and is expected to maintain its leadership status in terms of revenue by 2030. Moreover, this region is estimated to portray the fastest CAGR of 6.2% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA.

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Leading manufacturers of automobile tires are focusing on development of durable and low-maintenance automotive tires, owing to the changing customer preferences, which further

enhance the outlook for global airless tire manufacturers. In addition, rise in global awareness regarding reduction in pollution increases the demand for long-lasting and puncture-resistant automotive tires.

By material, the rubber segment is expected to register significant growth during the forecast period.

On the basis of vehicle type, the utility vehicles segment is projected to lead the global market in terms of market share by the end of the forecast period.

Depending on sales channel, the aftermarket segment is expected to register significant CAGR during the forecast period.

As per rim size, the 15 to 20 inches segment is expected to register significant CAGR during the forecast period.

Asia-Pacific dominated the market in 2020, and is projected to lead the market growth and maintain its dominance in the global market.

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