

# Global Tire Balance Market Size, Share, Revenue, Trends And Drivers For 2024-2033

*The Business Research Company's Tire Balance Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 27, 2024 /EINPresswire.com/ -- The global tire balance market is projected to grow from \$1.39 billion in 2023 to \$1.47 billion in 2024, at a CAGR of

6.2%. This growth is attributed to the rise in automotive ownership, the expansion of the automotive aftermarket, stringent vehicle safety standards, consumer demand for comfortable rides, and the globalization of supply chains. The market size is anticipated to reach \$1.8 billion by 2028, at a CAGR of 5.1%, driven by a focus on fuel efficiency, rising adoption of telematics, government initiatives for road safety, and predictive maintenance solutions.



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**Increasing Tire Production Drives Market Growth**  
Increasing tire production is expected to propel the growth of the tire balance market. Tire production involves manufacturing pneumatic tires for various vehicles, including cars, trucks, buses, and airplanes. Higher tire

production leads to increased demand for tire balance services, reflecting the direct link between tire balance and the automotive sector, maintenance needs, and a focus on ride comfort and safety. For instance, the Automotive Tire Manufacturers' Association (ATMA) reported a 44% increase in passenger car tire production between January and December 2021, with truck and bus tire production increasing by 25%. This overall growth of 24% in tire production highlights the rising demand for tire balance services.

Explore comprehensive insights into the global tire balance market with a detailed sample report: [https://www.thebusinessresearchcompany.com/sample\\_request?id=13163&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=13163&type=smp)

## Key Players and Market Trends

Key players in the tire balance market include 3M Company, Snap-on Incorporated, John Bean



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Technologies Corp., and Shanghai Baolong Automotive Corp. These companies focus on developing automated and digital balancing solutions to enhance performance and reduce downtime. For instance, CEMB USA launched a new 2-hit wheel balancer in November 2022, designed to make wheel balancing easier, especially for new mechanics. This balancer features laser matching, open plane balancing (OPB), LA sonar, and ALU-S balancing mode.

Major trends in the tire balance market include advanced balancing technologies, integration with tire pressure monitoring systems, smart manufacturing and industry 4.0 integration, and the use of artificial intelligence (AI) for dynamic balancing. Companies are also focusing on remote diagnostics and monitoring services to enhance customer experience and operational efficiency.

#### Segments:

The tire balance market covered in this report is segmented –

- 1) By Type: Clip-On Type, Adhesive Type
- 2) By Balancing Method: Static Balancing, Dynamic Balancing
- 3) By Application: Passenger Vehicle, Commercial Vehicle, Motorcycle
- 4) By End-User: Automotive Service Providers, Fleet Operators, Individuals

#### Geographical Insights: North America Leading the Market

North America was the largest region in the tire balance market in 2023. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global tire balance market:

<https://www.thebusinessresearchcompany.com/report/tire-balance-global-market-report>

Tire Balance Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Tire Balance Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [tire balance market size](#), tire balance market drivers and trends, tire balance market major players, competitors' revenues, market positioning, and market growth across geographies. The [tire balance market report](#) helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

### Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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