

# Global tire retreading market overview and statistic for 2024-2033

*The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033*

LONDON, GREATER LONDON, UK, July 5, 2024 /EINPresswire.com/ -- The [tire retreading market](#) has experienced robust growth in recent years, expanding from \$7.32 billion in 2023 to \$7.67 billion in 2024 at a compound annual growth rate (CAGR) of 4.9%. The growth in the historic period can be attributed to cost savings and economic benefits, environmental sustainability awareness, stringent tire disposal regulations, global economic factors, focus on fleet maintenance and efficiency.



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Tire Retreading Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033



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## Strong Future Growth Anticipated

The tire retreading market is projected to continue its strong growth, reaching \$8.92 billion in 2028 at a compound annual growth rate (CAGR) of 3.8%. The growth in the forecast period can be attributed to circular economy initiatives, increased commercial vehicle fleet size, government incentives for sustainable practices,

global efforts to reduce carbon emissions, increased consumer awareness.

Explore comprehensive insights into the global tire retreading market with a detailed sample report:

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## Growth driver of the tire retreading market

The growing number of transport and passenger vehicles is expected to boost the growth of the tire retreading market going forward. A transport vehicle refers to a type of vehicle that is designed to transport goods or people from one place to another and a passenger vehicle refers to a motor vehicle with motive power designed to carry not more than 10 persons including the driver. Retread tires are a cost-effective alternative to purchasing new tires for passenger car

owners, as they help to reduce waste and conserve natural resources.

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### Major Players and Market Trends

Key players in the tire retreading market include Bridgestone Corp., Michelin SCA, Goodyear Tire and Rubber Co., Yokohama Rubber Co, Hankook Tire & Technology Co. Ltd., Apollo Tyres Limited, Giti Tire Pte. Ltd., MRF Ltd., Southern Tire Mart LLC, Nokian Tyres PLC, JK Tyre & Industries Ltd., CEAT Limited, Pomp's Tire Service Inc., Marangoni S.p.A, Kraiburg Austria GmbH & Co.Kg, BestDrive LLC, Oliver Rubber Company, Parrish Tire Company, Rosler Tyre Innovators Pty Ltd., Valley Tire Company, Redburn Tire Company, TreadWright Tires L.L.C., Tolins Tyres Pvt. Ltd., Easters Treads Limited, Dale's Tire & Retreading Inc., Pilipinas Kai Rubber Corporation.

Major companies operating in the tire retreading market are developing new products such as bead-to-bead retread to meet larger customer bases, more sales, and increase revenue. Bead-to-bead retread refers to a subtype of tire retreading process where the retreading is applied to the side walls of the tire in addition to the tread.

### Segments:

- 1) By Type: Pre Cure, Mold Cure
- 2) By Vehicle Type: Heavy Trucks and Buses, Light Commercial Vehicle, Off-Road Vehicles, Passenger Cars
- 3) By End Users: Automobile, Heavy Machinery

### Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the tire retreading market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of tire retreading.

### Tire Retreading Market Definition

Tire retreading refers to a re-manufacturing process that adds fresh tread to used tires in order to extend their lifespan. Tire retreading is done to offer fleet owners and other vehicle operators a reliable, affordable, and ecologically friendly method for managing tire replacement costs and lowering their environmental impact.

The main types of tire retreading are pre-cure, and mold cure. Pre-cure tire retreading refers to a method of retreading tires that uses rubber that has already undergone vulcanization and has been imprinted with the new tread pattern. These are used by various types such as heavy trucks and buses, light commercial vehicles, off-road vehicles, and passenger cars, and also by various end users such as automobiles, and heavy machinery.

[Tire Retreading 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 Retreading Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on tire retreading market size, tire retreading market drivers and trends, tire retreading market major players, competitors' revenues, market positioning, and market growth across geographies. The tire retreading 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 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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