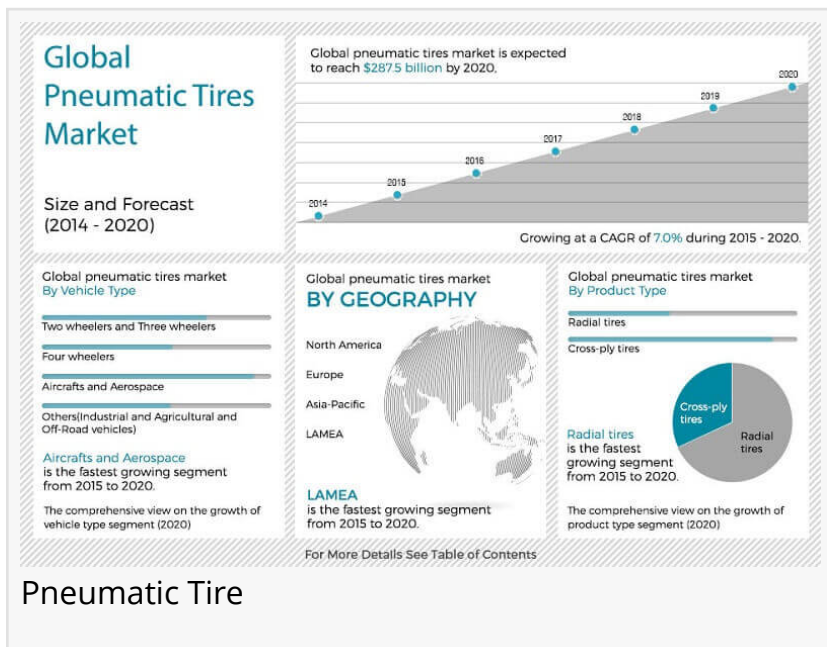


Pneumatic Tire Market : Expanding Horizons in Performance and Durability Forecast, 2014 - 2020

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 10, 2024 /EINPresswire.com/ -- Global [Pneumatic Tire Market](#) would garner revenue of \$287.5 billion by 2020, registering a CAGR of 7.0% during the forecast period of 2015 - 2020, according to new research published by Allied Market Research. The market is primarily driven by the increased production and use of vehicles across the globe.

Among the different types of vehicles, the four wheeler segment generated the highest revenue in 2014 and is expected to maintain its dominance throughout the analysis period. Asia-Pacific region is the biggest market followed by Europe. In terms of growth, the LAMEA region would be the fastest growing market, registering a CAGR of 8% during 2015-2020.



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The advent of radial tires has revolutionized the market of pneumatic tires. Radial tires are now designed and developed with advanced features to enhance the durability and performance of vehicles. For instance, Bridgestone developed an advanced technology radial tire, Revolutionarily Reinforced Radial, which improves the tire durability by optimizing the inflation pressure. Radial tires segment accounted for 68.8% of the total tire market by value in 2014, registering a CAGR of 7.2% during the forecast period.

Increasing demand of radial tires has been observed in the Asian countries such as China, Japan and India. OEM tires segment is expected to evolve in near future owing to improving global economy and subsequent rise in automotive manufacturing. However, the replacement tire

segment had generated around 74.6% of total market revenue in 2014, and would continue to dominate the market in future. Major factors contributing to the market growth are growing automotive sector and increased prices of the tires. In addition, overloading of vehicles, poor road conditions and extreme weather conditions have considerably boosted the replacement tire market.

For more information on pneumatic tire market purchase options : <https://www.alliedmarketresearch.com/pneumatic-tyre-market/purchase-options>

The growth of the global pneumatic tire market would be supplemented by the growing automobile sector

The segment of radial tires accounts for the higher sales in the pneumatic tire market owing to their various advantages over cross ply tires, which include longer durability, improved performance and better mileage

Asia Pacific is the biggest tire market and would maintain its position over the forecast period

This report also outlines the competitive environment of the pneumatic tire market, providing a comprehensive study of the key strategies adopted by market leaders.

Key market players include:

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- Michelin,
- Continental AG,
- Bridgestone Corporation,
- Cooper Tire & Rubber Company,
- The Goodyear Tire and Rubber Company,
- Hankook Tire Co. Ltd.,
- The Yokohama Rubber Co. Ltd.,
- Sumitomo Rubber Industries Ltd.,
- Pirelli & C.S.p.A,
- Kumho Tire USA, Inc.

For more information on pneumatic tire market purchase enquiry : <https://www.alliedmarketresearch.com/purchase-enquiry/698>

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