

Global Four-Wheeler Tires Market Valued at US\$ 187.5 Billion in 2023, Projected to Reach US\$ 365.5 Billion by 2032

The global four-wheeler tires market was valued at US\$ 187.5 billion in 2023 and is projected to attain a market size of US\$ 365.5 billion by 2032,

CHICAGO, CA, UNITED STATES, September 13, 2024 /EINPresswire.com/ -- The global [four-wheeler tires market](#), a crucial segment of the automotive industry, demonstrated a valuation of US\$ 187.5 billion in 2023. According to recent market analysis, this sector is projected to experience substantial growth, reaching a market size of US\$ 365.5 billion by 2032. This impressive expansion represents a compound annual growth rate (CAGR) of 7.5% over the forecast period from 2023 to 2032.



For more information, visit <https://www.astuteanalytica.com/request-sample/four-wheeler-tires-market>

The projected growth of the four-wheeler tires market is driven by several factors, including increasing vehicle production and sales, rising consumer demand for high-performance and durable tires, and advancements in tire technology. The market's expansion is also supported by the growing focus on vehicle safety and environmental sustainability, leading to innovations in tire design and materials.

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The global automotive industry has witnessed a significant surge in vehicle production and sales, which has been a major driver for the Four-wheeler tires market. In 2023, over 93 million vehicles were produced worldwide, marking a notable increase from previous years. China, the United States, and Japan collectively accounted for more than 50 million of these vehicles, underscoring their dominance in the automotive sector. India's automotive market saw a

remarkable addition of 4 million vehicles, reflecting its growing influence. Meanwhile, Europe contributed approximately 20 million vehicles to the global tally, with Germany leading the charge. This increased production naturally escalates the demand for tires, as every new vehicle requires multiple sets throughout its lifecycle. The burgeoning demand is further accentuated by the commercial vehicle sector, which saw the addition of 25 million units globally, driven by the e-commerce boom and logistical needs.

The passenger vehicle segment of the four-wheeler tires market, accounting for nearly 75.5 million units, has been the primary contributor to this demand. The rise in electric vehicle (EV) production is also noteworthy, with EV sales reaching 14.2 million units, necessitating specialized tires to accommodate different performance characteristics. Additionally, the automotive aftermarket, valued at \$723 billion, further amplifies tire demand as consumers seek replacements and upgrades. With the global tire market estimated to be worth \$225 billion, the correlation between vehicle production and tire demand is evident. As the world marches toward an estimated 100 million vehicle productions annually by 2025, the tire industry stands poised for continued growth.

Key trends contributing to the market's growth include the shift towards eco-friendly and fuel-efficient tires, the development of smart tires with advanced sensors, and the rising adoption of electric vehicles (EVs). As the automotive industry evolves, the demand for tires that enhance vehicle performance and safety while reducing environmental impact continues to rise.

- Aeolus Tyres
- Bridgestone
- Cheng Shin Rubber
- Continental
- Cooper tire
- Double Coin
- Giti Tire
- Goodyear
- Hankook
- KUMHO TIRE
- Linglong Tire
- Michelin
- Pirelli
- Sumitomo Rubber
- Toyo Tires
- Triangle Tire Group
- Xingyuan group
- YOKOHAMA
- ZC Rubber
- Other Players

Leading players in the global four-wheeler tires market are investing in research and development to introduce innovative products that cater to changing consumer preferences and regulatory standards. These efforts are expected to further drive market growth and competitive dynamics.

Global four-wheeler tires market is expected to grow significantly over the next few years. The market is driven by increasing demand for personal and commercial vehicles, as well as growing economies in emerging markets. For more information, visit: <https://www.astuteanalytica.com/industry-report/four-wheeler-tires-market>

The market's growth is also supported by increasing infrastructure development and urbanization, which fuel the demand for personal and commercial vehicles. As economies around the world continue to recover and expand, the automotive sector's growth will likely translate into increased demand for four-wheeler tires.

Key market segments include:

By Type

- Radial
- Bias

By Vehicle Type

- Steer
- Drive
- Trailer

By Vehicle Application

- Passenger Cars
- Light Trucks
- Truck
- Bus
- o Off-Road Vehicles
- o Recreational Off-Highway Vehicles (ROV)
- o Utility Task Vehicles (UTV)
- o All-Terrain Vehicles (ATV)

By Weight

- < 50 Kg
- 50 - 80 Kg
- 81 - 100 Kg

- 101 - 150 Kg
- >150Kg

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- OEMs
- Aftermarket
- o Brand Stores
- o Independent Tire dealers
- o Retail Tire Chains

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- North America
 - o The U.S.
 - o Canada
 - o Mexico
- □□□□□□
 - o Western Europe
 - U.K.
 - Germany
 - France
 - Spain
 - Italy
 - Rest of Western Europe
 - o Eastern Europe
 - Poland
 - Russia
 - Rest of Eastern Europe

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- o China
- o India
- o Japan
- o Australia & New Zealand
- o ASEAN
- o Rest of Asia Pacific

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- o UAE
- o Saudi Arabia
- o South Africa
- o Rest of MEA

- [Request Sample](#)

- o Argentina
- o Brazil
- o Rest of South America

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