

Winter Tire Global Market 2024 To Reach \$31.08 Billion By 2028 At Rate Of 5.8%

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

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[/EINPresswire.com/](https://www.einpresswire.com/) -- The winter tire market has experienced robust growth in recent years, expanding from \$23.47

billion in 2023 to \$24.84 billion in 2024 at a compound annual growth rate (CAGR) of 5.9%. The growth in the historic period can be attributed to seasonal demand, government regulations, safety concerns, automotive industry growth, consumer awareness, insurance premium reductions.



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What Is The Estimated Market Size Of The Global Winter Tire Market And Its Annual Growth Rate?

The winter tire market is projected to continue its strong growth, reaching \$31.08 billion in 2028 at a compound annual growth rate (CAGR) of 5.8%. The growth in the forecast period can be attributed to climate change impact, regulatory support, rising disposable income, winter tourism, global expansion of winter conditions, public

awareness programs.

Explore Comprehensive Insights Into The Global Winter Tire Market With A Detailed Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=9200&type=smp

Growth Driver Of The Winter Tire Market

The rising growth of the automobile industry is expected to propel the growth of the winter tires market going forward. The automotive industry refers to an industry involved in designing, manufacturing, wholesale, retailing, and maintaining motor vehicles. Winter tires are used in automobiles to provide good traction in extreme cold, and on icy, snowy, or slushy roads,



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whereas rubber used in tires remains softer that makes it more flexible, allowing the tire to conform to the road and provide better performance in extremely cold conditions. Moreover, countries with cold climates are mandating the usage of winter tires, amid safety concerns and fuel efficiency which results in increased demand for winter tires.

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

Who Are the Leading Competitors in the Winter Tire Market Share?

Key players in the winter tire market include Bridgestone Corporation, Apollo Tyres Limited, Continental AG, Cheng Shin Rubber Industry Co. Ltd., Goodyear Tire and Rubber Company, Hankook Tire & Technology Co. Ltd., Kumho Tire Co. Inc., Madras Rubber Factory Ltd., Maxxis International GmbH, Compagnie Générale des Establishments Michelin SCA.

Which Key Trends Are Driving Winter Tire Market Growth?

Product innovation is a key trend gaining popularity in the winter tires market. Major companies operating in the winter tires market are focused on developing innovative products to strengthen their position in the market.

How Is The Global Winter Tire Market Segmented?

- 1) By Product Type: Studded, Stud-Less
- 2) By Rim Size: 12'- 17', 18'-21', >22'
- 3) By Vehicle Type: Passenger Vehicles, Light Commercial Vehicles, Heavy Commercial Vehicles
- 4) By Sales Channel: Original Equipment Manufacturers, Aftermarket

Geographical Insights: Europe Leading The Winter Tire Market

Europe was the largest region in the winter tire market in 2023. The regions covered in the winter tire market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Winter Tire Market Definition

Winter tires, often known as snow tires, are tires with construction specifically created to increase vehicle stability in colder climates and on rough roads with snow and ice.

[Winter Tire Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global winter tire market report covering trends, opportunities, strategies, and more

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

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