

Automotive Tire OEM Market Segments, Drivers, Restraints, And Trends For 2024-2033

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

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/EINPresswire.com/ -- The automotive
tire oem market has experienced

robust growth in recent years, expanding from \$21.56 billion in 2023 to \$23.36 billion in 2024 at a compound annual growth rate (CAGR) of 8.3%. The growth in the historic period can be attributed to global automotive production growth, regulatory standards for fuel efficiency, safety regulations, consumer preferences for performance, original equipment fitment contracts, seasonal tire demand, automotive industry innovations.



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

The automotive tire oem market is projected to continue
its strong growth, reaching \$31.93 billion in 2028 at a
compound annual growth rate (CAGR) of 8.1%. The growth
in the forecast period can be attributed to increasing
electric vehicle (ev) adoption, focus on sustainable

materials, smart manufacturing processes, rise in ride-sharing services, global expansion of
automotive markets.

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Growth Driver Of The Automotive Tire OEM Market

The growth in automotive industry is expected to propel the growth of the automotive tire OEM
market going forward. The term automotive industry refers to the collective group of companies,
organizations, and activities involved in the design, development, manufacturing, marketing, and

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selling of motor vehicles. The automotive industry serves as a foundational pillar for the growth of the Automotive Tire OEM market by driving demand through vehicle production, fostering technological advancements, enabling collaborations, supporting global expansion, responding to economic factors, accommodating consumer preferences, and adhering to regulatory standards.

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Which Market Players Are Steering The Automotive Tire OEM Market Growth?

Key players in the market include Bridgestone Corporation, Sumitomo Rubber Industries Ltd., Pirelli & C. SpA, Hankook Tire & Technology Co. Ltd., The Yokohama Rubber Co. Ltd., Toyo Tire Corporation, Cooper Tire & Rubber Company, Kumho Tire Co. Inc., Nokian Tyres plc, Giti Tire Corporation, MRF Limited, Apollo Tyres Ltd., Cheng Shin Rubber Industry Co. Ltd., Nexen Tire Corporation, Shandong Linglong Tyre Co. Ltd., Zhongce Rubber Group Co. Ltd., Triangle Tyre Co. Ltd., Sailun Group Co. Ltd., Yokohama Rubber Co. Ltd., Qingdao Sentury Tire Co. Ltd., Goodyear Tyre & Rubber Company, Aeolus Tyre Co. Ltd., Double Coin Holdings Ltd., Continental AG, Linglong Tyre Co. Ltd., Shandong Wanda Boto Tyre Co. Ltd., JK Tyre & Industries Ltd., Hebei Tianyang Rubber Co. Ltd., Gui Zhou Tyre Co. Ltd.

What Are The Key Trends That Influence Automotive Tire OEM Market Share And Analysis?

Major companies operating in the automotive tire OEM market are innovating new technologies such as Advanced Road and Tire Detection Software Solution. Advanced Road and Tire Detection Software Solution is a software program that, beginning from the wheels of the car, can detect friction and road surface characteristics at all speeds and situations.

How Is The Global Automotive Tire OEM Market Segmented?

- 1) By Type: Tube Tire, Tubless Tire
- 2) By Design: Radial Tire, Bias Tire
- 3) By Vehicle: Passenger Car, Light Commercial Vehicle, Heavy Commercial Vehicle

Geographical Insights: Asia-Pacific Leading The Automotive Tire OEM Market

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

Automotive Tire OEM Market Definition

Original equipment manufacturer (OEM) automotive tires are prescribed by the vehicle manufacturer and are originally installed on the vehicle when it is new. The car's maker collaborates with tire manufacturers to choose a tire that meets any performance specifications for their new vehicle.

Automotive Tire OEM Global Market Report 2024 from The Business Research Company 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 automotive tire oem market report covering trends, opportunities, strategies, and more

The Automotive Tire OEM Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automotive tire oem market size, automotive tire oem market drivers and trends, automotive tire oem market major players and automotive tire oem market growth across geographies. This 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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