

Automotive Tire Market Size Expected to Reach \$218.87 Billion by 2030 | Apollo Tyres Ltd, Bridgestone Corporation

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 22, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Automotive Tire Market](#) by Season Type (Summer, and All-Season & Winter), Rim Size (Less Than 15 Inches, 15 to 20 Inches and More than 20 Inches), Vehicle Type (Passenger Vehicle, Commercial Vehicle, and Electric vehicle), Load Index (Up to 100 and More Than 100), and Distribution Channel (OEM and Aftermarket): Global Opportunity Analysis and Industry Forecast". According to the report, the global automotive tire industry generated \$139.1 billion in 2015, and is anticipated to generate \$218.8 billion by 2030, witnessing a CAGR of 3.8% from 2016 to 2030.

For more information, please contact: www.alliedmarketresearch.com/request-sample/924

Key highlights of the report:

Increase in vehicle production in developing countries and rise in competition among tire manufacturers drive the growth of the global automotive tire market. However, surge in demand for tire remolding and volatile prices of raw materials hinder the market growth.

On the other hand, advancement in technology and rise in adoption of electric vehicles present new opportunities in the coming years.

Key findings of the report:

Based on vehicle type, the passenger vehicle segment held the highest market share in 2020, accounting for more than two-thirds of the global automotive tire market, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the increase in adoption of passenger vehicle in developing countries such as India, Brazil and others. Moreover, the electric vehicle segment is projected to manifest the highest CAGR of 8.8% from 2021 to 2030, owing to increasing government regulation related to fuel efficiency.

For more information, please contact:

<https://www.alliedmarketresearch.com/automotive-tire-market/purchase-options>

Based on distribution channel, the aftermarket segment accounted for the largest share in 2020, contributing to more than three-fourths of the global automotive tire market, and is projected to maintain its lead position during the forecast period. Moreover, the same segment is expected to portray the largest CAGR of 4.0% from 2021 to 2030.

This is because tires need replacement at regular interval.

Based on region, Asia-Pacific, followed by Europe & North America, held the highest market share in terms of revenue 2020, accounting for nearly two-fifths of the global automotive tire market. Moreover, the same region is expected to witness the fastest CAGR of 4.5% during the forecast period, owing to the large fleet size for passenger and commercial vehicle in the region.

There are prominent factors that drive the growth of the automotive tire market such as rise in the competition among global tire manufacturers and an increase in the operating life of automobiles. The increasing demand for special purpose tires also propels the growth of the automotive tire market.

Countries such as China, India, Brazil, and South Africa are growing economies. Thus, the manufacturing sector is witnessing prominent growth in these countries, which is expected to provide lucrative opportunities for the growth of the automotive tire market.

Also, in some undeveloped countries, there is an increase in the automobile sales, which is expected to boost the automotive tire market. In addition, an increase in the operating life of vehicles is anticipated to create after market opportunities for the growth of the global automotive tire market.

Key players in the automotive tire market are:

Key players in the automotive tire market are:

- Apollo Tyres Ltd
- Bridgestone Corporation
- CEAT Limited
- Continental AG
- Hankook & Company Co., Ltd.
- JK Tyre & INDUSTRIES LTD.
- Michelin
- MRF Limited
- Nokian Tyres PLC

Pirelli & C. S.p.A
Sailun Group Co., Ltd.
Salsons Impex Pvt. Ltd
Shandong Linglong Group Co. Ltd.
Sumitomo Rubber Industries, Ltd.
The Goodyear Tire & Rubber Company
The Yokohama Rubber Co., Ltd.
Triangle Tire Co., Ltd.,
Toyo Tire Corporation
Wanli Tire Co., Ltd.
Zhongce Rubber Group Co., Ltd.

□□□□□□ □□□□□□ □□□□□□ : <https://www.alliedmarketresearch.com/purchase-enquiry/924>

□□□□□-□□ □□□□□□□□

The outbreak of the COVID-19 pandemic has had a negative impact on the growth of the global automotive tire market, owing to temporary halt in tire manufacturing facilities.

The pandemic further caused disruptions in the supply chain, unavailability of raw materials, rise in raw materials price, and low labor force, which in turn, hampered the growth of the global automotive tire market.

Also, due to reduction in automotive sales, especially in the initial period, the growth of the global automotive tire market was affected.

□□□□ □□□□ □□□□□□□□ :

Automotive Seat Climate Systems Market

<https://www.alliedmarketresearch.com/automotive-seat-climate-systems-market>

Truck Suspension System Market

<https://www.alliedmarketresearch.com/truck-suspension-system-market-A12735>

Automotive Carbon Fiber Market

<https://www.alliedmarketresearch.com/automotive-carbon-fiber-market-A12796>

Electric Cargo Bike Market

<https://www.alliedmarketresearch.com/electric-cargo-bike-market-A08498>

□□□□□□ □□ :

Allied Market Research (AMR) is a full-service market research and business-consulting wing of

Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/753854486>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.