

Tire Machinery Market Growth Drivers And Trends: Analysis And Forecast 2024-2033

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Tire Machinery Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

The tire machinery market has shown consistent growth in recent years. It is expected to rise from \$2.51 billion in 2023 to \$2.62 billion in 2024, with a CAGR of 4.4%. This growth can be attributed to the expansion of the automotive industry, the globalization of trade and supply chains, the replacement tire market, innovations in tire technology, and tire retreading practices.



It will grow to \$3.15 billion in 2028 at a compound annual growth rate (CAGR) of 4.7%.

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How Big Is the Global Tire Machinery Market Expected to Grow, and What Is Its Annual Growth Rate?

The tire machinery market is anticipated to grow steadily in the coming years, reaching \$3.15 billion by 2028, at a CAGR of 4.7%. Factors contributing to this growth include the rise of electric vehicles (EVs) and sustainable tires, the push for

smart manufacturing and Industry 4.0, a focus on circular economy practices, an increase in commercial fleets, and global infrastructure development. Major trends include the integration of robotics and automation in tire production, emphasis on tire testing and quality control, the introduction of intelligent tire manufacturing platforms, the use of 3D printing in tire prototyping, and advancements in tire recycling and retreading equipment.

Uncover In-Depth Analysis of the Global Tire Machinery Market by Accessing a Sample Report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=9515&type=smp>

What Is Driving the Growth of the Tire Machinery Market?

Increasing demand for automobiles is set to boost the tire machinery market. Automotive

manufacturing encompasses the design, construction, and sale of vehicles. Tires, essential for durability and performance, are produced more efficiently with tire machinery, benefiting manufacturers with reduced costs.

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

Which Leading Companies Are Driving The Growth Of The Tire Machinery Market Share?

Major companies operating in the market report are Guilin Zhonghao Mechanical & Electrical Equipment Co Ltd., All Well Industry Co Ltd., Larsen & Toubro Limited, Kobe Steel Ltd. (Kobelco), Harburg-Freudenberger Maschinenbau GmbH, Ametek Inc., MESNAC Co Ltd., Davis Standard LLC, Erhardt+Leimer GmbH, Troester GmbH & Co KG, VMI Holland BV., NFM Welding Engineers Inc., KONŠTRUKTA-TireTech a.s., Bartell Machinery Systems LLC, Farrel Corporation, Shun Cheong Machinery Co Ltd., Pelmar Group, Nakata Engineering Co Ltd.

What Are The Key Trends Driving The Growth Of The Tire Machinery Market Size?

Strategic partnerships are a growing trend in the tire machinery global market. Major players are forming alliances to create advanced manufacturing machinery for tire production.

How Is the Global Tire Machinery Market Segmented?

1) By Machine Type: Mixing Machine or Rubber mixers, Calendaring Machine, Extrusion Machine, Multi Extrusion Lines, Inner Liner Lines, Extruders, Cooling Units, Cutting Machines, Textile Cord Cutting Lines, Other Machinery Types

2) By Tire Type: Radial Tire, Bias Tire

3) By Industry Vertical: Automotive, Agriculture, Aircraft, Other Verticals

Asia-Pacific: The Leading Region in the Tire Machinery Market

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

What Is the Tire Machinery Market?

Tire machinery encompasses the tools and equipment utilized in the production and manufacturing of various types of vehicle tires. Its primary role is to assemble all tire components within the tire building machine, which produces raw tires.

The Tire Machinery Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa

- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Tire Machinery Market Report: Trends, Opportunities, Strategies, and More

The Tire Machinery Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into tire machinery market size, tire machinery market drivers and trends, tire machinery global market major players, tire machinery competitors' revenues, tire machinery market positioning, and tire machinery market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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