

Key Truck And Bus Tires Market Trend 2024-2033: Strategic Collaborations for Innovation

The Business Research Company's Truck And Bus Tires Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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Truck And Bus Tires Global Market Report 2024 :
Market Size, Trends, And Global Forecast 2024-2033

The [truck and bus tires market](#) is set to grow from \$44 billion in 2023 to \$45.61 billion in 2024, reflecting a CAGR of 3.7%. Key growth drivers include global economic expansion, the logistics and freight industries, infrastructure projects, and the need for fleet modernization in urban transportation.



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What Is the Future Market Size of the Global Truck And Bus
Tires Market and Its Yearly Growth Rate?

The market is expected to see steady growth, projected to reach \$53.17 billion by 2028 with a CAGR of 3.9%. This

growth is driven by the e-commerce boom, green initiatives, and government regulations on safety and emissions. Major trends include intelligent tire monitoring systems, demand for all-season tires, and innovations in self-healing tire technology.

Discover Key Insights and Market Trends with a Free Sample Report of the Global Truck And Bus Tires Market:

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What Are the Main Factors Driving Truck And Bus Tires Market Expansion?

The demand for commercial vehicles is set to drive the growth of the market. Commercial

vehicles, which transport goods or passengers for business, rely on specialized truck and bus tires known for their durability and efficiency in various weather conditions. In July 2022, Daimler Truck Holding AG reported a 20% increase in global sales of trucks and buses in 2021, with incoming orders amounting to 590,000 units. This increasing demand for commercial vehicles is significantly boosting the market.

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Who Are the Main Competitors Driving the Truck And Bus Tires Market Forward?

Major companies operating in the market report are Continental AG, Michelin Group, Bridgestone Corporation, Goodyear Tire & Rubber Company, Sumitomo Rubber Industries Ltd., Hankook Tire & Technology, Pirelli & Co SPA, Yokohama Tire Corporation, Zhongce Rubber Group Company Limited, Hangzhou Zhongce Rubber Co Ltd., Trelleborg AB, Toyo Tire Corporation, Sailun Group, Giti Tire Corporation, Kumho Tire, Cooper Tire & Rubber Company, Linglong Tire Co Ltd., Apollo Tyres Limited, Nokian Tyres Plc., Nexen Tire Corporation, Double Coin Holdings Ltd., JK Tyre & Industries Ltd., Ceat Ltd., Prometeon Tyre Group, Aeolus Tyres, MAXXIS International, Falken Tire Corporation, Hercules Tire & Rubber Company, Triangle Group, Shandong Hengfeng Rubber & Plastic Co Ltd., Xingyuan Tire Group Co Ltd., Cordiant Company, Federal Corporation, Kenda Rubber Industrial Co Ltd.

How Are New Trends Transforming the [Truck And Bus Tires Market Size](#)?

Major companies operating in the market are undergoing into strategic collaborations for developing innovative products to strengthen their market position. Strategic collaborations in the truck and bus tires market drive innovation, efficiency, and competitiveness. Leveraging strengths, companies navigate challenges, seize market opportunities, and collectively advance the industry.

What Are the Key Segments Within the Global Truck And Bus Tires Market?

The truck and bus tire market covered in this report is segmented –

- 1) By Type: Radial, Bias
- 2) By Vehicle Type: Light Duty Vehicle, Heavy Duty Vehicle, Passenger Bus Vehicle
- 3) By Distribution Channel: OEM (Original Equipment Manufacturer), Aftermarket
- 4) By Application: Truck Tire, Bus Tire

Asia-Pacific's Role as the Foremost Player in the Truck And Bus Tires Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the market

report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Truck And Bus Tires Market Definition

Truck and bus tires are specifically engineered to meet the demanding requirements of commercial transportation. With a loading range of F and rim sizes exceeding 19 inches, these tires provide stability and durability for trucks and buses, ensuring safe and efficient travel.

The [Truck And Bus Tires 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 Truck And Bus Tires Market Report: Trends, Opportunities, Strategies, and More

The Truck And Bus Tires Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into truck and bus tires market size, truck and bus tires market drivers and trends, truck and bus tires market major players, truck and bus tires competitors' revenues, truck and bus tires market positioning, and truck and bus tires 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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