

## All-Weather Tire Market to Exceed USD 328.20 Billion by 2032 Driven by Demand for Versatile, Year-Round Performance

The All-Weather tire Market is experiencing strong drive as demand grows for tires that deliver reliable, yearround performance across diverse road conditions

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All-Weather Tire Market Analysis

The All-Weather Tire Market was

valued at USD 206.2 billion in 2023 and



is projected to reach USD 328.20 billion by 2032, growing at a CAGR of 5.3% over the forecast period of 2024-2032.

The expanding demand for versatile tire options is driving market growth.

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The All-Weather Tire Market sees Increasing demand due to growing consumer preference for versatile, year-round tires and expanding global markets" *SNS Insider*  All-weather tires are gaining scope because they have the advantage of having all-weather versatility and do not require seasonal purchases like all-season and summer tires, which provide reliable traction and handling regardless of the condition, but do not perform ideally in extreme cold climates. They provide a vital balance of both goodness about wet and dry road conditions of summer tires and long-lasting safety.

A more direct source for increased growth through the governmental implementation of rules for tire labeling would present consumers with a chance to make knowledgeable decisions regarding selection on factors of safety as well as environmental characteristics, coupled with a heightening of concern regarding automotive maintenance makes it all that more viable a decision all-weather tire. More demand is fueled by this rising aftermarket business regarding car modifications as people would be required to seek those durable tires for both their requirements and cosmetic looks. Altogether, there is tremendous opportunity in this marketplace for growth to advance.

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Key Players Listed in All-Weather Tire Market Are:

- Continental AG (Germany)
- CEAT Ltd. (India)
- Bridgestone Corporation (Japan)
- Pengda Rubber Product Factory (China)
- Zhejiang PDW Industrial Co.Ltd. (China)
- Michelin (France)
- The Goodyear Tyre & Rubber Company (US)
- Aliner Automotive Equipment Pvt. Ltd. (India)
- Pirelli & C. S.p.A. (Italy)
- Sumitomo Corporation (Japan)
- Yokohama Tire Corporation (Japan)
- Nokian Tyres plc (Finland)
- Hankook Tire & Technology Co. Ltd. (South Korea)
- Toyo Tire Corporation (Japan)
- Shandong Tang Ren Import and Export Trading Co. (China)
- Hebei Huichao Machinery Parts Co. Ltd. (China)
- Jiangxi Deyou Technology Co. (China)
- Trading Company (China)
- Shandong Juling Group (China)
- Auto Tool Equipment Solution (India) and Qingdao Keter Tyre Co. Ltd

Acceptance for all-weather tires is increasingly being gained due to increased concerns with fuel efficiency.

All-weather tires can reduce rolling resistance, which results in higher fuel efficiency compared to other tires, mainly through the removal of seasonal changes requiring consumers to change from one set of tires to another. Environmental sustainability benefits with the general trend to move in the right direction are aiding in the factor that makes sure the all-season tires are always an appealable option for greener drivers as well on the lines of expansion for the green and fuel-effective car solutions for the market. Spending money is increasing and with it the car industry which has been moving very rapidly in recent years is doing an upward drive for the investment of all-weather tires.

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All-Weather Tire Market Segment Analysis

By Sales Channel:

The aftermarket segment held the largest share in terms of sales channel in the all-weather tire market, accounting for about 60-65% of the total market share. As more and more vehicle owners demand comfort and reliability, many opt for upgrading standard tires to all-weather ones through aftermarket channels. This trend is fueled by the wide range of all-weather tires available with different performance levels and designs from various brands, thus providing consumers with an adequate number of choices for year-round performance.

By Vehicle Type:

In terms of category, the passenger car section dominated with a volume of approximately 55% in 2023. The dominance of the portion indicates the number of private vehicles as compared to other commercial ones. For those all-season conditions and more comfort and usability of all passengers' cars, all-weather tires are perfect for that as well. The further growing factor is the ease of passing through seasonal variations to drivers who use their automobiles usually.

All-Weather Tire Market Key Segmentation:

By Rim Size

• 12"-17"

- 18"-21"
- >22

By Sales Channel

- OEM
- Aftermarket

By Vehicle Type

- Passenger cars
- LCV
- HCV

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## **Regional Developments**

The North America region led the market with a share of close to 60% in 2023. This has primarily been because of greater awareness about tire safety among the consumers and OEMs have increasingly started using all-weather tires for pre-equipment in vehicles. The fact that this is an immensely diversified climate region coupled with various educational tire-related campaigns made consumers seek more durable options of tires that can support throughout the year. The next in line is Europe as the stringent winter tires law forces the drivers into making alternative decisions for use at any weather condition. And to boot, innovation in terms of tire technology and eco-friendly responsibility drive the Europe market further.

The Asia Pacific region is likely to be the fastest-growing market due to the increasing middle class with higher disposable incomes, leading to more vehicle ownership and greater demand for versatile tire solutions. In contrast to Europe, mild winters and fewer winter tire regulations in Asia Pacific make all-weather tires a popular choice for consumers seeking convenient, year-round performance.

## RECENT DEVELOPMENTS

August 2024: Apollo unveiled the Vredestein Quatrac Pro+ all-weather tire intended for highperformance cars and SUVs. In North America, the Vredestein Quatrac Pro+ is engineered to stick to roads covered with water or snow. Apollo claims it has gained 5 percent better grip in the snow while rolling resistance dropped by 5 percent relative to the Quatrac Pro. January 2024: Falken Tires, a subsidiary of Sumitomo Rubber Industries, introduced its latest allweather tire model, the Wildpeak A/T4W. A successor to its Wildpeak A/T3W, the all-new Wildpeak A/T4W was designed with a 3PMSF symbol for extreme snow conditions and has been engineered with full-depth sipes that deliver traction throughout the life of the tire, according to Falken.

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