

Key Automotive Tire Market Trend 2024-2033: Pressure Sensor Technology

The Business Research Company's Early Year-End Sale! Get up to 30% off detailed market research reports—for a limited time only!

LONDON, GREATER LONDON, UNITED KINGDOM, December 18, 2024

/EINPresswire.com/ -- The Business Research Company's Early Year-End Sale is currently on offering up to 30%

off on detailed market research reports like this and more. This is a limited-time offer to gain more insights into your business industry.



The Business
Research Company

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

[The Automotive Tire Global Market Report 2024 reveals a progressive growth](#) in the automotive tire industry. The report details an impressive growth from a market size of \$132.89 billion in 2023 to an estimated \$140.64 billion in 2024 at a CAGR of 5.8%. This steady growth is greatly influenced by factors such as automotive industry growth, increased adoption of radial tires, globalization and supply chain dynamics, regulatory standards and safety requirements as well as shifts in consumer preferences.

“

The automotive tire market size is expected to see strong growth in the next few years. It will grow to \$176.08 billion in 2028 at a compound annual growth rate (CAGR) of 5.8%”

*The Business Research
Company*

How Significant Will the Growth in the Automotive Tire Market Size Be In The Coming Years?

Following the impressive growth in recent years, the automotive tire market size is projected to maintain this upward trajectory. By 2028, it is expected to grow to \$176.08 billion at a steady CAGR of 5.8%. The growth in the forecast period is attributed to market adaptation to changing vehicle types, the rise in autonomous vehicles, sustainability and green initiatives, demand-centric demand for all-terrain and all-weather tires, and the shift towards high-performance tires. Significant trends in the forecast period encompass advancements in tire technology, a shift towards electric vehicles EVs, focus on fuel efficiency, sustainability and environmentally friendly materials. These trends further magnify the growth potential of the automotive tire

market.

Obtain a detailed sample of the report here:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=6527&type=smp>).

What Are The Key Driving Forces Of The Automotive Tire Market Growth?

The main catalyst propelling the augmented growth of the automotive tire market is the increased production of vehicles and the growing popularity of electric cars, pickup trucks, and similar light commercial vehicles. Statistics from the International Organization of Motor Vehicle Manufacturers show that the total number of vehicles produced from January to September 2021 increased to 57.2 million units from 52.1 million units in 2020. This translates to a significant demand for automotive tires, thereby driving the growth of the market.

Access the full report here:

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

Who Are The Key Players In The Automotive Tire Market?

Prominent companies in the automotive tire market include Continental AG, Bridgestone Corporation, Michelin Group, Goodyear Tire & Rubber Company among others. These industry leaders are playing an integral role in shaping the market landscape through innovative endeavors to meet the emerging market demands.

What Are The Emerging Trends In the Automotive Tire Industry?

A noteworthy trend in the automotive tire industry is the development of airless tires for both passenger and commercial vehicles. In a bid for zero downtime, increased productivity for commercial vehicles, and improved auto safety and performance, companies like Goodyear have recently launched their own airless tires in competition with the Uptis from Michelin. This mirror approach taken by both companies highlights the fascinating evolution of tire technology which is expected to significantly impact the market.

How Is The Automotive Tire Market Segmented?

The automotive tire market is broadly segmented into:

- 1 By Rim Size: Less Than 15 Inches, 15 to 20 Inches, More Than 20 Inches
- 2 By Vehicle Type: Passenger Vehicle, Commercial Vehicle, Electric Vehicle
- 3 By Manufacturing: Radial Tire, Bias Tire
- 4 By Distribution Channel: Original Equipment Manufacturer OEM, Aftermarket
- 5 By Season Type: Summer, Winter, All Seasons

Which Regions Hold The Largest Share In The Automotive Tire Market?

In 2023, Asia-Pacific took the lead in the automotive tire market. This is an inclusive report covering all the relevant regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Browse Through More Similar Reports By The Business Research Company:

Synthetic Rubber And Fibers Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/synthetic-rubber-and-fibers-global-market-report>

Styrene Butadiene Rubber (SBR) Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/styrene-butadiene-rubber-sbr-global-market-report>

Rubber Products Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/rubber-products-global-market-report>

[About The Business Research Company](#)

Learn More About The Business Research Company. With over 15000+ reports from 27 industries covering 60+ geographies, The Business Research Company has built a reputation for offering comprehensive, data-rich research and insights. Armed with 1,500,000 datasets, the optimistic contribution of in-depth secondary research, and unique insights from industry leaders, you can get the information you need to stay ahead in the game.

Contact us at:

The Business Research Company:

<https://www.thebusinessresearchcompany.com/>[\(https://www.thebusinessresearchcompany.com/](https://www.thebusinessresearchcompany.com/)

Americas +1 3156230293

Asia +44 2071930708

Europe +44 2071930708

Email us at info@tbrc.info

Follow us on:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>[\]\(https://in.linkedin.com/company/the-business-research-company](https://in.linkedin.com/company/the-business-research-company)

YouTube:

https://www.youtube.com/channel/UC24_f10rV8cR5DxICpgmyFQ[\]\(https://www.youtube.com/cha](https://www.youtube.com/channel/UC24_f10rV8cR5DxICpgmyFQ)

Global Market Model: <https://www.thebusinessresearchcompany.com/global-market-model>[\]\(https://www.thebusinessresearchcompany.com/global-market-model](https://www.thebusinessresearchcompany.com/global-market-model)

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/769642748>

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.