

The global off-the-road tire market is experiencing growth due to increase in aftermarket demand, growth in industrialization, and increase in farm mechanization. However, factors such as the availability of low-cost tiers in the aftermarket and extreme weather conditions hinder the market growth. Moreover, retreading OTR tires and strengthening emission regulations offer remunerative opportunities for the expansion of the global off-the-road tire market.

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□ On March 20, 2024, The Goodyear Tire & Rubber Company launched the new three-star RL-5K Off-the-Road (OTR) tire for large wheel loaders and wheel dozers. The new tire range is capable of withstanding high air pressure which results in a 16% increase in load carrying capacity in heavy vehicles. The newly launched tire series also has 250-level durable threads, which can deliver high traction during heavy loads.

□ On December 2, 2022, Bridgestone Corporation announced that its subsidiary company, Bridgestone Mining Solutions Australia Pty. Ltd., has completed the acquisition of Otraco International Pty Ltd, an Off-the-Road (OTR) tire management solutions provider. This acquisition is a part of Bridgestone's strategic growth investment to accelerate the global expansion plan. According to the company, the mining tire and solutions business segment is an important business segment for the company, in which the group is continuously and proactively investing its strategic resources.

□ On April 16, 2021, Bridgestone Corporation announced its plan to invest in modernization in its Shimonoseki Plant, as part of strategic growth investments. The modernization of the plan is expected to be completed by 2025, the company also announced. The addition of Solar power generation equipment to increase the portion of the Shimonoseki Plant electricity generation through renewable energy sources, reducing CO2 emissions and environmental impacts. The new manufacturing facility will look after the manufacturing of tires for mining and construction vehicles.

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By tire type, the bias tire type dominated the global market share as the demand for bias tire type segment is growing due to its rigid design, bias tires are made up of several layers of nylon or polyester cords. Bias tires are known for their sturdy and rigid design, moreover, due to their outstanding durability and resistance to cuts, punctures, and sidewall damage, bias tires are an ideal choice for tough off-road environments with a lot of sharp objects, rocks, and debris.

By rim size, the 25–30-inch segment dominated the off-the-road tire market, and its demand is driven by its large diameter and high ground clearance, making them an ideal choice for use in construction mining and industrial equipment. 25–30-inch tires are ideal for use in harsh

environments that require navigating through rocky and uneven surfaces, as 25–30-inch tires help vehicles maintain traction and avoid obstacles.

By application, the industrial equipment segment dominated the global market share, driven by growth in infrastructure development, construction projects, and manufacturing activities globally. The growing demand for industrial activity is creating more demand for off-the-road tires. Moreover, the growth in the logistics sector has resulted in an increase in demand for warehouses, distribution centers, and manufacturing facilities, which require industrial machinery such as forklifts, reach trucks, and pallet jacks, which further create demand for off-the-road tires, thus further contributing to the growth in market demand.

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The growing demand for all-terrain vehicles and off-roading vehicles in developing countries such as India, Mexico, Indonesia, Vietnam, and others, is [creating market demand for the off-the-road tire market](#). Similarly, these countries are also experiencing infrastructural development and growth in construction activities, which is further driving the demand for the off-the-road tire market.

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- Continental AG
- Bridgestone Corporation
- Michelin
- The Goodyear Tire & Rubber Company
- Pirelli
- Titan International, Inc.
- The Yokohama Rubber Company
- Nokian Tyres plc.
- CEAT Tyres
- Magna Tyres

The report provides a detailed analysis of these key players in the global off-the-road tire market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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