

Agriculture Tire Cord Market to Reach USD 1200.0 Billion by 2032, Growing at 2.69% CAGR Amid Rising Crop Yields

Agriculture Tire Cord Market CAGR (growth rate) is expected to be around 2.69% during the forecast period (2024 - 2032).

NEW YORK, NY, UNITED STATES, February 1, 2025 /EINPresswire.com/ -- [Agriculture Tire Tire Cord Market Size](#) was estimated at 945.22 (USD Billion) in 2023. The Agriculture Tire Tire Cord Market Industry is expected to grow from 970.64(USD Billion) in 2024 to 1200.0 (USD Billion) by 2032. The Agriculture Tire Tire Cord Market CAGR (growth rate) is expected to be around 2.69% during the forecast period (2024 - 2032).



agriculture tire and tire cord market is poised for significant growth over the next decade, driven by increasing mechanization in the farming industry, rising agricultural productivity, and advancements in tire technology. A recently released market research report provides a comprehensive analysis of the industry, offering insights into market dynamics, key trends, competitive landscape, and future growth opportunities across various segments. The report categorizes the market based on tire type, tire size, application, ply rating, and regional distribution, with projections extending to 2032.

Market Overview and Key Growth Drivers

Agriculture tires and tire cords play a crucial role in enhancing the efficiency, durability, and performance of farming equipment. The rising adoption of advanced agricultural machinery, including tractors, combine harvesters, and sprayers, is driving the demand for high-quality tires with enhanced traction, load-bearing capacity, and durability. Increasing global food demand has necessitated the expansion of arable land, leading to higher utilization of agricultural equipment and, consequently, a growing need for reliable and robust tires.

The market is also being propelled by technological innovations in tire manufacturing, including the development of radial tires with improved tread design and flexible sidewalls that enhance field performance while reducing soil compaction. Additionally, the shift toward sustainable farming practices is influencing tire manufacturers to explore eco-friendly materials and manufacturing processes, further shaping the industry's trajectory.

Key Players:

Bridgestone ,Giti Tire ,Yokohama Rubber ,Hankook Tire ,Kumho Tire ,Michelin ,Goodyear ,Sumitomo Rubber Industries ,Toyo Tire & Rubber ,JK Tyre ,Continental ,Nexen Tire ,Pirelli ,Apollo Tyres ,Cooper Tire & Rubber

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Segmentation Analysis

By Tire Type: Radial vs. Bias Tires

The market is segmented into radial tires and bias tires. Radial tires are gaining traction due to their superior performance, including better traction, fuel efficiency, and longer lifespan. These tires are increasingly preferred for heavy-duty agricultural applications, particularly in high-horsepower tractors and harvesters. On the other hand, bias tires remain popular in specific applications requiring rugged construction and enhanced sidewall durability, particularly in smaller and mid-sized agricultural machinery.

By Tire Size: Meeting Varied Equipment Needs

The market is further segmented based on tire size into less than 16 inches, 16-24 inches, 24-32 inches, and above 32 inches. The demand for larger-sized tires is expected to witness strong growth, especially in high-power agricultural machinery used for large-scale farming operations. The increasing mechanization of agriculture in emerging economies is also expected to drive demand for mid-sized and large-diameter tires.

By Application: Tractors Leading the Market

Agriculture tires are used in various types of farming equipment, including tractors, combine harvesters, sprayers, and other agricultural machinery. Among these, tractors account for the largest market share, as they are the most widely used agricultural vehicles. The growing demand for advanced, high-performance tractors in developing countries is expected to fuel market expansion. Meanwhile, the increasing adoption of modern combine harvesters and sprayers is contributing to a steady rise in demand for specialized tires that enhance efficiency and productivity.

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By Ply Rating: Strength and Load Capacity Considerations

Tire ply rating is another critical factor influencing market demand. The market is categorized into 4-6 ply, 8-10 ply, 12-14 ply, and above 14 ply tires. The choice of ply rating depends on the load requirements and operational conditions. Higher ply-rated tires are preferred for heavy-duty applications, offering enhanced strength and durability for large-scale farming operations.

Regional Analysis: Growth Patterns Across Key Markets

North America: Technological Advancements Driving Growth

North America remains a key market for agriculture tires, driven by widespread farm mechanization and the adoption of advanced agricultural technologies. The presence of leading tire manufacturers, coupled with strong investment in research and development, is fostering innovation and market expansion. The demand for radial tires, in particular, is growing due to their superior performance benefits.

Europe: Sustainability and Innovation at the Forefront

Europe is witnessing a shift towards sustainable farming practices, influencing the development of eco-friendly agriculture tires. Stringent environmental regulations are encouraging manufacturers to explore biodegradable and recyclable materials for tire production. Additionally, precision farming techniques and the increasing use of automated farm machinery are contributing to the rising demand for specialized agriculture tires.

Asia Pacific: Rapid Growth in Emerging Economies

The Asia Pacific region is expected to register the highest growth rate, driven by increasing agricultural mechanization in countries such as China, India, and Indonesia. The growing population and rising food demand are necessitating the adoption of efficient farming equipment, boosting the agriculture tire market. Government initiatives promoting farm modernization and subsidies for agricultural machinery further support market growth in this region.

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South America: Expanding Agricultural Activities

South America, particularly Brazil and Argentina, is experiencing significant growth in agricultural production, fueling the demand for high-quality tires. The expansion of large-scale commercial farming and export-driven agricultural activities is expected to drive market demand for durable and high-performance tires.

Middle East and Africa: Untapped Potential

The Middle East and Africa present untapped opportunities for the agriculture tire market. While farm mechanization is at a relatively nascent stage in several countries, increasing government support for agricultural development and the need for enhanced productivity are expected to drive future demand for agricultural tires.

Competitive Landscape and Key Market Players

The global agriculture tire and tire cord market is highly competitive, with several key players focusing on product innovation, strategic partnerships, and expansion into emerging markets. Leading companies are investing in research and development to enhance tire performance, sustainability, and durability. Some prominent players in the market include Michelin, Bridgestone, Goodyear, Continental, Trelleborg, and Balkrishna Industries. These companies are leveraging advanced technologies such as smart tires with embedded sensors for real-time monitoring, ensuring optimal performance and longevity.

Mergers and acquisitions, collaborations with agricultural equipment manufacturers, and investments in new manufacturing facilities are common strategies adopted by key market players. Additionally, manufacturers are focusing on developing region-specific tire solutions to cater to the diverse needs of farmers worldwide.

Future Outlook: Growth Opportunities and Emerging Trends

The agriculture tire and tire cord market is expected to witness sustained growth through 2032, driven by increasing agricultural mechanization, technological advancements, and the rising adoption of precision farming techniques. The shift towards radial tires, the growing emphasis on sustainability, and the introduction of smart tire solutions are expected to shape the market's future landscape.

Moreover, advancements in tire manufacturing, such as the use of sustainable materials and self-sealing tires, are gaining traction, providing new growth avenues for industry players. The integration of artificial intelligence and IoT in agricultural tires is another emerging trend, enabling predictive maintenance and enhancing overall farm productivity.

As the global demand for food continues to rise, the role of efficient and durable agricultural

tires will become increasingly vital in supporting farm productivity and sustainability. Manufacturers and industry stakeholders must continue to innovate and adapt to evolving market trends to capitalize on growth opportunities in the agriculture tire and tire cord industry.

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