

Automotive Tire Market Study

About Us

Straits Research Pvt Ltd is a leading market research firm offering comprehensive insights on market demand, trends, growth prospects and regional analysis. With over 35 years of combined experience, we provide premium qualitative insights on consumer preferences, regulatory landscape, and technological advancements along with quantitative insights on industry market size, global economic scenario and revenue opportunities. These reports are backed by high-quality data sourced from primary sources and large secondary databases. With analyst perspectives and insights included in every report, Straits Research delivers comprehensive market intelligence and detailed analysis to help clients make informed decisions.

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Company Profiles

Bridgestone Corporation

Continental corporation

MICHELIN

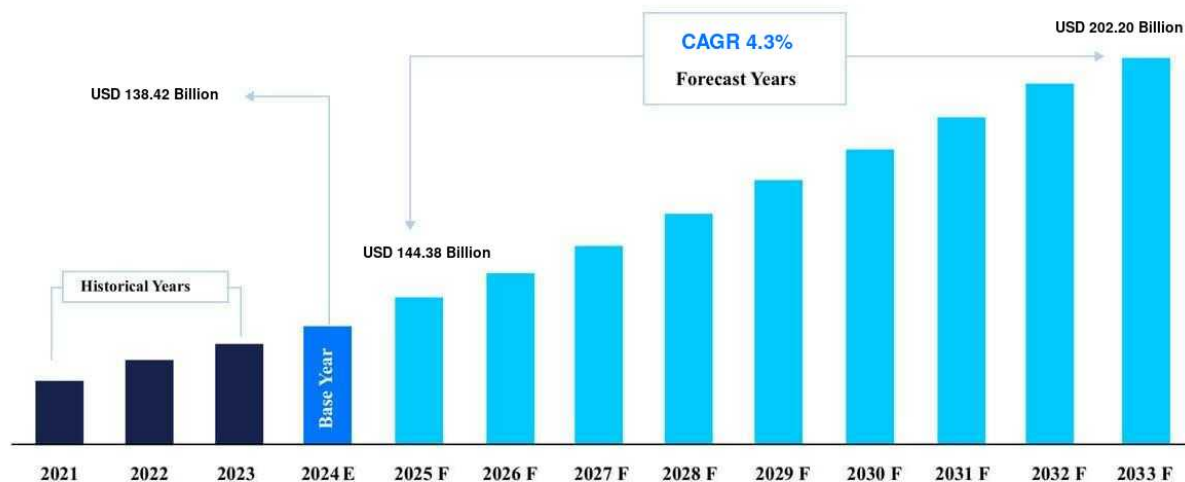
Pirelli Tyre C. S.p.A. (China National Chemical Corporation)

The Goodyear Tire & Rubber Company

Toyo Tire Corporation

Sumitomo Rubber Industries Ltd

Note: More company profiles available on full reports.



Source: Straits Research

Emerging Countries

United States

Germany

China

Emerging Companies

Bridgestone Corporation

Continental corporation

Toyo Tire Corporation

Top 5 Company Market Share



Total
52%

Top 5 company market share

Market Trends

Growth Trends

- Trends in automotive Vehicle sales.
- Shift to electric and hybrid vehicles impacting tire designs.
- Increasing focus on sustainability: Growing demand for eco-friendly tires.
- Technological advancements: Smart & digital tires.
- Increasing popularity of online sales channels.
- Emerging markets: Asia, Africa, and South America.
- Increased demand for High performance tires.

Factors considered while calculating market size and share

- Number of current active vehicle users.
- New vehicle registrations per year/period.
- Annual Tyre replacement rates & patterns (commercial & personal vehicles).
- Growth of automotive sector, including electric vehicles.
- Policy regulations and government initiatives promoting tire market.
- Size, patterns, and trends of the used tire market.
- Volume of exported/imported of tires.
- Sales statistics from tire manufacturers and aftermarket retailers.

Key Market Indicators

- Growth rate of the automotive industry.
- Vehicle parc (vehicle population) or the total number of vehicles in a certain region.
- Trends in raw material prices (natural rubber, synthetic rubber, steel, carbon black, etc).
- Government regulation and its impact.
- Revenues of key players in the tire industry.
- Import/Export volumes and values.

Volatile prices of raw materials

Petroleum-based reinforcing compounds like nylon and polyester are used as raw ingredients in the production of tires. Additionally, natural and synthetic rubber is a fundamental component needed to make tires, whose prices are subject to large swings. Rubber tires are made of tread, jointless cap plies, textile cord plies, steel-cord belt plies, bead reinforcement, apex, and core. Along with the petrochemical reinforcing elements like polyester, fabric, nylon, steel, and rayon, it also includes natural rubber, synthetic rubber, steel wire, and carbon black. The cost of these basic ingredients is a significant factor in determining the tire's final price. Because these metals are traded on a community exchange basis, prices of these commodities occasionally alter due to market fluctuations in the global economy. Recent price increases for certain essential commodities are driven by inflation and rising demand.

Market Trends

Increase in automotive production and sales across different vehicles segment

Due to quick industrialization, which has increased sales of commercial vehicles, including trucks, tractors, and trailers, the automotive industry has recently seen tremendous expansion. The increased sales of opulent passenger automobiles and premium segment bikes are also influenced by rising disposable income and living standards. Additionally, it is anticipated that sales of electric vehicles will increase during the forecast period. The selling of electric vehicles is further aided by the falling cost of electric vehicle components, including batteries, transmissions, and alternators. As a result, as customer demand for vehicles increases across all market categories, so does the manufacturing of automobiles and the tires that go with them. Moreover, the global consolidation of the automotive sector that results in mergers and acquisitions among international and domestic vehicle manufacturers boost the growth of the automotive industry, influencing the automotive tire market share. Therefore, the development of the automobile sector is expected to increase the overall demand for tires.

Fuel efficiency and safety concerns

Governments are enacting strict tire performance restrictions, including fuel savings and wet grip-related braking distance reduction, in response to rising safety concerns. Tire manufacturing businesses will have plenty of growth chances to launch tires that can comply with governmental laws. As a result of increased technological breakthroughs, manufacturers are developing high-efficiency tires that improve automobiles' overall fuel efficiency. Ecsta PA31 pneumatic tires, which may provide excellent performance in automobiles such as sport sedans and coupes, were introduced by Kumho Tire Co., Inc. Additionally, driving ATVs and UTVs on roadways was prohibited for safety reasons. Still, new laws and ordinances are being created worldwide to enable this practice.

For instance, the ATV and UTV vehicle ordinance approved in 2013 has been repealed and replaced with a new one by the Sauk County Board in the United States. Therefore, it is projected that favorable government rules for such vehicles would spur market expansion in the coming years.

Market Segments

By Season Tire Type

All-season tires dominate the market as the largest sub-segment due to their versatility, performing well in varied climates and reducing the need for seasonal swaps.



48-50%

All-season tires

By Rim size

Rim sizes ranging from 15 to 20 inches make up the largest sub-segment, widely used in passenger cars, SUVs, and light trucks, offering a balance of performance and affordability.



52-55%

15-20 inch

By Vehicle Type

Passenger vehicles make up the largest sub-segment, driven by high global sales of cars and SUVs, supported by urbanization and rising incomes.



XX%

Passenger vehicles

Market Segments

By Distribution Channel Type

The aftermarket accounts for the largest sub-segment, driven by frequent tire replacements due to wear, seasonal changes, and consumer upgrades.



XX%

Aftermarket

Regional Overview

North America

North America holds a 23-25% share, with the U.S. leading at 75-80%, driven by high vehicle ownership and the adoption of electric vehicles.



75-80%

United States Market Share

Europe

Europe holds a significant share, with Germany at the forefront, driven by regulatory rigor and strong demand for premium tires.



XX%

Germany Market Share

APAC

APAC holds a 38-40% share, with China leading at 42-45%, driven by extensive vehicle production and growing demand across diverse markets.



42-45%

China Market Share

Regional Overview

Middle East and Africa

MEA holds a XX% share, with Saudi Arabia leading, driven by infrastructure development and automotive expansion.



XX%

Saudi Arabia Market Share

LATAM

LATAM holds a share, with Brazil leading, driven by increasing vehicle ownership and economic growth.



XX%

Brazil Market Share

Company Profiles

Companies	Websites	Headquarters	Establisheds	Key Executives	Revenues
Bridgestone Corporation	https://www.bridgestone.com/regional/asia_pacific/india.html	Tokyo, Japan	1931	Shuichi Ishibashi (CEO)	~\$27 billion
Continental corporation	https://www.continental.com/en/	Hanover, Germany	1871	Nikolai Setzer, CEO	~\$42 billion
MICHELIN	https://www.michelin.com/	Clermont-Ferrand, France	1889	Florent Menegaux (CEO)	~\$28 billion
Pirelli Tyre C. S.p.A. (China National Chemical Corporation)	https://www.pirelli.com/global/en-ww/homepage/	Milan, Italy	1872	Marco Tronchetti Provera	~\$7 billion
The Goodyear Tire & Rubber Company	https://www.goodyear.com/	Akron, Ohio, USA	1898	Mark Stewart (CEO)	~\$20 billion

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