

Latin America and Caribbean Automotive Tire Market by Season Type (Summer, Winter and All Season), Rim Size (Less than 15 inches, 15 to 20 inch and more than 20 inches), Vehicle Type (Passenger Vehicle, Commercial Vehicle and Electric Vehicle) and Channel (OEM and Aftermarket): Opportunity Analysis and Industry Forecast, 2019–2027

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Abstracts

A tire is a component fitted around the rim of a wheel to transfer the load of a vehicle from the axle to the ground. Majority of the tires are pneumatically inflated to offer a flexible cushion with shock absorption when the tire travels over a rough surface. Its prime function is to protect the rim and provide tractive force between vehicle and road surface. An automotive tire is manufactured using various materials, including natural and synthetic rubber, carbon black, polyester, rayon, steel, silica and vulcanization accelerator. Nowadays, there is a wide variety of automotive tires available in the market, which caters to the requirement of different kind of vehicles such as passenger cars, commercial vehicles and electric vehicles.

Factors such as increase in automotive production & sales across different

vehicles segment, rise in competition among tire manufacturers and introduction of advanced technology in the manufacturing process are driving the market growth. However, volatile prices of raw materials and development in the market of retreading tires hinder the market growth. Furthermore, advancement in technology and fuel efficiency and safety concerns is expected to offer lucrative opportunities for the market growth.

Among the analyzed countries, Brazil is the highest revenue contributor, followed by Mexico, Argentina, and Rest of Latin America and Caribbean. On the basis of forecast analysis, Bahamas is expected to lead during the forecast period, due to increase in demand along with the vehicle sale leads to create a significant growth in the Bahamas tire market.

The Latin America and Caribbean automotive tire market is segmented into season type, vehicle type, rim size, distribution channel, and Latin America and Caribbean countries. By season type, it is divided into summer, winter and all-season tires. By vehicle type, it is divided into passenger car, commercial vehicle, and electric vehicle. By rim size, the market is categorized into less than 15 inch, 15 to 20 inch, and more than 20 inch. By distribution channel, it is bifurcated into OEM and aftermarket. By Latin America and Caribbean countries, the market is analyzed across Brazil, Mexico, Argentina, Haiti, Cuba, Dominican Republic, Bahamas, Guatemala, Panama and rest of Latin America and Caribbean countries.

The players profiled in the report are 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, The Yokohama Rubber Co., Ltd, Hankook Tire & Technology Co., Ltd. and Nokian Tyres plc.

KEY BENEFITS FOR STAKEHOLDERS

This study presents analytical depiction of the Latin America and Caribbean automotive tire market analysis along with current trends and future estimations to depict imminent investment pockets.

The overall Latin America and Caribbean automotive tire market opportunity is determined by understanding profitable trends to gain a stronger foothold.

The report presents information related to the key drivers, restraints, and opportunities of the Latin America and Caribbean automotive tire market with a detailed impact analysis.

The current Latin America and Caribbean automotive tire market is quantitatively analyzed

from 2019 to 2027 to benchmark the financial competency.

Porter's five forces analysis illustrates the potency of the buyers and suppliers in the industry.

KEY MARKET SEGMENTS

By Season Type

Summer

Winter

All Season

By Rim Size

Less than 15 inches

15 to 20 inches

More than 20 inches

By Vehicle Type

Passenger Vehicle

Commercial Vehicle

Electric Vehicle

By Channel

OEM

Aftermarket

By Region

Latin America and Caribbean

Brazil

Mexico

Argentina

Haiti

Cuba

Dominican Republic

Bahamas

Guatemala

Panama

Rest of Latin America and Caribbean

KEY PLAYERS

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.

The Yokohama Rubber Co., Ltd.

Hankook Tire & Technology Co., Ltd.

Nokian Tyres plc

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