

Global Agricultural Tires Market Size study & Forecast, by Sales Channel Type (OEM, Replacement/Aftermarket) By Application Type (Tractors, Combine Harvesters, Sprayers, Trailers, Loaders, Other Application Types) By Tire Type (Bias Tires, Radial Tires) and Regional Analysis, 2023-2030

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Abstracts

Global Agricultural Tires Market is valued approximately USD xx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xx% over the forecast period 2023-2030. Agricultural Tires are specialized tires designed for use on agricultural vehicles and equipment. These vehicles include tractors, combines, harvesters, sprayers, trailers, and other machinery used in farming and agricultural activities. Agricultural tires are essential for providing traction, stability, and load-bearing capacity in various soil conditions encountered on farms. The Agricultural Tires market is expanding because of factors such as the rising value of agricultural production and increasing adoption of smart farming. Agricultural tires have a unique tread pattern designed to provide optimal traction in different soil types, including mud, sand, gravel, and wet or dry conditions. The tread pattern may vary depending on the intended use of the tire, such as field work, road transport, or specialized applications. As a result, the demand for Agricultural Tires has progressively increased in the international market during the forecast period 2023-2030.

Higher agricultural production values often lead to increased investment in modern farming equipment. Farmers may upgrade their machinery to improve efficiency, productivity, and yield. This trend includes the adoption of larger tractors, combines, sprayers, and other specialized equipment, all of which require appropriate tires for optimal performance. According to the OECD-FAO Agricultural Outlook 2023-2032, the

anticipated trend indicates annual increase of 1.3% in global food consumption over the next decade, emphasizing the main use of agricultural products. A Furthermore, different agricultural activities require specialized tires tailored to specific tasks and terrain conditions. Certain crops or soil types may necessitate tires with unique tread patterns capabilities to reduce compaction. As agricultural production values increase, farmers are more likely to invest in specialized tires that enhance productivity and minimize environmental impact. Another important factor that drives the Agricultural Tires market is increasing adoption of smart farming. Smart farming technologies enable farmers to optimize their operations, leading to increased efficiency and productivity. Precision planting and variable rate applications allow for more accurate placement of seeds, fertilizers, and pesticides, reducing waste and maximizing yield. Agricultural tires play a crucial role in supporting these efficiency improvements by providing reliable traction, stability, and maneuverability for various farm tasks. In addition, as per Statista, global value of smart farming market accounts USD 12.75 billion in 2021 and projected to reach up to USD 33 billion by the year 2027. Moreover, technological advancements associated with low-pressure tires and supportive government initiatives towards agricultural tractors are anticipated to create a lucrative growth opportunity for the market over the forecast period. However, the high maintenance cost of agriculture tire and availability of remolded tires is going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Agricultural Tires Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the rise in contribution of agricultural production and increasing adoption of modern farming techniques for increasing crop yield in the region. Modern farming techniques often involve mechanization, where heavy machinery like tractors, combines, and harvesters are employed to carry out various tasks such as plowing, planting, harvesting, and transporting crops. These machines require specialized tires capable of withstanding heavy loads and operating efficiently in various field conditions. The region's dominant performance is anticipated to propel the overall demand for Agricultural Tires. Furthermore, North America is expected to grow fastest during the forecast period, owing to factors such as rising adoption of smart farming techniques in the region. The rise of autonomous farming technologies, such as driverless tractors and robotic equipment, relies on advanced tire solutions. Autonomous vehicles require tires capable of providing precise control, stability, and safety, especially in unpredictable field conditions. Agricultural tires with features like self-inflation systems or adaptive tread patterns can enhance the performance and safety of autonomous farming equipment.

Major market player included in this report are:

Continental AG

The Yokohama Rubber Co., Ltd

The Goodyear Tire & Rubber Company
Madras Rubber Factory Limited

Michelin Group

Eurotire Group

Belshina Joint Stock Company

Cheng Shin Rubber Industry Co., Ltd

China National Tire & Rubber Holding Co., Ltd

Bridgestone Corporation

Recent Developments in the Market:

In May 2023, Yokohama Off-Highway Tyres has announced the availability of AGRI STAR II R - I agricultural tyres in India. The AGRI STAR II R-I is a radial tyre with a distinct 'Stratified Layer Technology' (SLT) that is intended to fulfil the evolving needs of modern tractor operators. YOHT has launched a new tyre under its Alliance brand, which has a history of introducing flagship goods in the Flotation and IF&VF tyre markets.

In May 2022, Apollo Tyres has unveiled its latest offering, the new generation Agriculture tires, named the 'VIRAT' range, amidst a gathering of farmers and business partners in Chandigarh, located in northern India. This versatile range is designed to excel in both agricultural and haulage applications, catering to the diverse needs of farmers. Available in front and rear fitments, the VIRAT tire boasts 20 lugs, ensuring robust traction and durability across various soil conditions, be it soft or hard. This tire not only enhances tractor productivity and reduces downtime but also complements the aesthetics of modern tractor models.

Global Agricultural Tires Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Sales Channel Type, Application Type, Tire Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Sales Channel Type

OEM

Replacement/Aftermarket

By Application Type

Tractors

Combine Harvesters

Sprayers

Trailers

Loaders

Other Application Types

By Tire Type

Bias Tires

Radial Tires

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
 - 1.2.1. Agricultural Tires Market, by Region, 2020-2030 (USD Billion)
 - 1.2.2. Agricultural Tires Market, by Sales Channel Type, 2020-2030 (USD Billion)
 - 1.2.3. Agricultural Tires Market, by Application Type, 2020-2030 (USD Billion)
 - 1.2.4. Agricultural Tires Market, by Tire Type, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL AGRICULTURAL TIRES MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Industry Evolution
 - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL AGRICULTURAL TIRES MARKET DYNAMICS

- 3.1. Agricultural Tires Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rising value of agricultural production
 - 3.1.1.2. Increasing adoption of smart farming
 - 3.1.2. Market Challenges
 - 3.1.2.1. High maintenance cost of agriculture tire
 - 3.1.2.2. Availability of remolded tires
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Technological advancements associated to low-pressure tires
 - 3.1.3.2. Supportive government initiatives towards agricultural tractors

CHAPTER 4. GLOBAL AGRICULTURAL TIRES MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
 - 4.3.5. Environmental
 - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL AGRICULTURAL TIRES MARKET, BY SALES CHANNEL TYPE

- 5.1. Market Snapshot
- 5.2. Global Agricultural Tires Market by Sales Channel Type, Performance - Potential Analysis
- 5.3. Global Agricultural Tires Market Estimates & Forecasts by Sales Channel Type 2020-2030 (USD Billion)
- 5.4. Agricultural Tires Market, Sub Segment Analysis
 - 5.4.1. OEM
 - 5.4.2. Replacement/Aftermarket

CHAPTER 6. GLOBAL AGRICULTURAL TIRES MARKET, BY APPLICATION TYPE

- 6.1. Market Snapshot
- 6.2. Global Agricultural Tires Market by Application Type, Performance - Potential Analysis
- 6.3. Global Agricultural Tires Market Estimates & Forecasts by Application Type 2020-2030 (USD Billion)

6.4. Agricultural Tires Market, Sub Segment Analysis

- 6.4.1. Tractors
- 6.4.2. Combine Harvesters
- 6.4.3. Sprayers
- 6.4.4. Trailers
- 6.4.5. Loaders
- 6.4.6. Other Application Types

CHAPTER 7. GLOBAL AGRICULTURAL TIRES MARKET, BY TIRE TYPE

7.1. Market Snapshot

7.2. Global Agricultural Tires Market by Tire Type, Performance - Potential Analysis

7.3. Global Agricultural Tires Market Estimates & Forecasts by Tire Type 2020-2030 (USD Billion)

7.4. Agricultural Tires Market, Sub Segment Analysis

- 7.4.1. Bias Tires
- 7.4.2. Radial Tires

CHAPTER 8. GLOBAL AGRICULTURAL TIRES MARKET, REGIONAL ANALYSIS

8.1. Top Leading Countries

8.2. Top Emerging Countries

8.3. Agricultural Tires Market, Regional Market Snapshot

8.4. North America Agricultural Tires Market

8.4.1. U.S. Agricultural Tires Market

8.4.1.1. Sales Channel Type breakdown estimates & forecasts, 2020-2030

8.4.1.2. Application Type breakdown estimates & forecasts, 2020-2030

8.4.1.3. Tire Type breakdown estimates & forecasts, 2020-2030

8.4.2. Canada Agricultural Tires Market

8.5. Europe Agricultural Tires Market Snapshot

8.5.1. U.K. Agricultural Tires Market

8.5.2. Germany Agricultural Tires Market

8.5.3. France Agricultural Tires Market

8.5.4. Spain Agricultural Tires Market

8.5.5. Italy Agricultural Tires Market

8.5.6. Rest of Europe Agricultural Tires Market

8.6. Asia-Pacific Agricultural Tires Market Snapshot

8.6.1. China Agricultural Tires Market

8.6.2. India Agricultural Tires Market

- 8.6.3. Japan Agricultural Tires Market
- 8.6.4. Australia Agricultural Tires Market
- 8.6.5. South Korea Agricultural Tires Market
- 8.6.6. Rest of Asia Pacific Agricultural Tires Market
- 8.7. Latin America Agricultural Tires Market Snapshot
 - 8.7.1. Brazil Agricultural Tires Market
 - 8.7.2. Mexico Agricultural Tires Market
- 8.8. Middle East & Africa Agricultural Tires Market
 - 8.8.1. Saudi Arabia Agricultural Tires Market
 - 8.8.2. South Africa Agricultural Tires Market
 - 8.8.3. Rest of Middle East & Africa Agricultural Tires Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

- 9.1. Key Company SWOT Analysis
 - 9.1.1. Company
 - 9.1.2. Company
 - 9.1.3. Company
- 9.2. Top Market Strategies
- 9.3. Company Profiles
 - 9.3.1. Continental AG
 - 9.3.1.1. Key Information
 - 9.3.1.2. Overview
 - 9.3.1.3. Financial (Subject to Data Availability)
 - 9.3.1.4. Product Summary
 - 9.3.1.5. Recent Developments
 - 9.3.2. The Yokohama Rubber Co., Ltd
 - 9.3.3. The Goodyear Tire & Rubber Company
 - 9.3.4. Madras Rubber Factory Limited
 - 9.3.5. Michelin Group
 - 9.3.6. Eurotire Group
 - 9.3.7. Belshina Joint Stock Company
 - 9.3.8. Cheng Shin Rubber Industry Co., Ltd
 - 9.3.9. China National Tire & Rubber Holding Co., Ltd
 - 9.3.10. Bridgestone Corporation

CHAPTER 10. RESEARCH PROCESS

- 10.1. Research Process

- 10.1.1. Data Mining
- 10.1.2. Analysis
- 10.1.3. Market Estimation
- 10.1.4. Validation
- 10.1.5. Publishing
- 10.2. Research Attributes
- 10.3. Research Assumption

12 .LIST OF TABLES

- TABLE 1. Global Agricultural Tires Market, report scope
- TABLE 2. Global Agricultural Tires Market estimates & forecasts by Region 2020-2030 (USD Billion)
- TABLE 3. Global Agricultural Tires Market estimates & forecasts by Sales Channel Type 2020-2030 (USD Billion)
- TABLE 4. Global Agricultural Tires Market estimates & forecasts by Application Type 2020-2030 (USD Billion)
- TABLE 5. Global Agricultural Tires Market estimates & forecasts by Tire Type 2020-2030 (USD Billion)
- TABLE 6. Global Agricultural Tires Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 7. Global Agricultural Tires Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 8. Global Agricultural Tires Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 9. Global Agricultural Tires Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 10. Global Agricultural Tires Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 11. Global Agricultural Tires Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 12. Global Agricultural Tires Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 13. Global Agricultural Tires Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 14. Global Agricultural Tires Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 15. Global Agricultural Tires Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 16. U.S. Agricultural Tires Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 17. U.S. Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 18. U.S. Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 19. Canada Agricultural Tires Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 20. Canada Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 21. Canada Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 22. UK Agricultural Tires Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 23. UK Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 24. UK Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 25. Germany Agricultural Tires Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 26. Germany Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27. Germany Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 28. France Agricultural Tires Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 29. France Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30. France Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 31. Italy Agricultural Tires Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 32. Italy Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33. Italy Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 34. Spain Agricultural Tires Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 35. Spain Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36. Spain Agricultural Tires Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 37. RoE Agricultural Tires Market estimates & forecasts, 2020-2030 (USD
Billion)

TABLE 38. RoE Agricultural Tires Market estimates & forecasts by segment 2020-2030
(USD Billion)

TABLE 39. RoE Agricultural Tires Market estimates & forecasts by segment 2020-2030
(USD Billion)

TABLE 40. China Agricultural Tires Market estimates & forecasts, 2020-2030 (USD
Billion)

TABLE 41. China Agricultural Tires Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 42. China Agricultural Tires Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 43. India Agricultural Tires Market estimates & forecasts, 2020-2030 (USD
Billion)

TABLE 44. India Agricultural Tires Market estimates & forecasts by segment 2020-2030
(USD Billion)

TABLE 45. India Agricultural Tires Market estimates & forecasts by segment 2020-2030
(USD Billion)

TABLE 46. Japan Agricultural Tires Market estimates & forecasts, 2020-2030 (USD
Billion)

TABLE 47. Japan Agricultural Tires Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 48. Japan Agricultural Tires Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 49. South Korea Agricultural Tires Market estimates & forecasts, 2020-2030
(USD Billion)

TABLE 50. South Korea Agricultural Tires Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 51. South Korea Agricultural Tires Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 52. Australia Agricultural Tires Market estimates & forecasts, 2020-2030 (USD
Billion)

TABLE 53. Australia Agricultural Tires Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 54. Australia Agricultural Tires Market estimates & forecasts by segment
2020-2030 (USD Billion)

TABLE 55. RoAPAC Agricultural Tires Market estimates & forecasts, 2020-2030 (USD

Billion)

TABLE 56. RoAPAC Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 57. RoAPAC Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 58. Brazil Agricultural Tires Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 59. Brazil Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60. Brazil Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 61. Mexico Agricultural Tires Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 62. Mexico Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 63. Mexico Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 64. RoLA Agricultural Tires Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 65. RoLA Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 66. RoLA Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 67. Saudi Arabia Agricultural Tires Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 68. South Africa Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 69. RoMEA Agricultural Tires Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 70. List of secondary sources, used in the study of global Agricultural Tires Market

TABLE 71. List of primary sources, used in the study of global Agricultural Tires Market

TABLE 72. Years considered for the study

TABLE 73. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Agricultural Tires Market, research methodology
 - FIG 2. Global Agricultural Tires Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Agricultural Tires Market, key trends 2022
 - FIG 5. Global Agricultural Tires Market, growth prospects 2023-2030
 - FIG 6. Global Agricultural Tires Market, porters 5 force model
 - FIG 7. Global Agricultural Tires Market, pest analysis
 - FIG 8. Global Agricultural Tires Market, value chain analysis
 - FIG 9. Global Agricultural Tires Market by segment, 2020 & 2030 (USD Billion)
 - FIG 10. Global Agricultural Tires Market by segment, 2020 & 2030 (USD Billion)
 - FIG 11. Global Agricultural Tires Market by segment, 2020 & 2030 (USD Billion)
 - FIG 12. Global Agricultural Tires Market by segment, 2020 & 2030 (USD Billion)
 - FIG 13. Global Agricultural Tires Market by segment, 2020 & 2030 (USD Billion)
 - FIG 14. Global Agricultural Tires Market, regional snapshot 2020 & 2030
 - FIG 15. North America Agricultural Tires Market 2020 & 2030 (USD Billion)
 - FIG 16. Europe Agricultural Tires Market 2020 & 2030 (USD Billion)
 - FIG 17. Asia pacific Agricultural Tires Market 2020 & 2030 (USD Billion)
 - FIG 18. Latin America Agricultural Tires Market 2020 & 2030 (USD Billion)
 - FIG 19. Middle East & Africa Agricultural Tires Market 2020 & 2030 (USD Billion)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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