

Global Automotive Green Tires Market Size study & Forecast, by Vehicle Type (Passenger Vehicles and Commercial Vehicles), End User Type (OEM and Aftermarket), and Regional Analysis, 2022-2029

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Abstracts

Global Automotive Green Tires Market is valued at approximately USD XXX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XXX% over the forecast period 2022-2029. Automotive Green Tires are tires made principally with the use of green and environmental products. The Automotive Green Tires market is expanding because of factors such as Increasing awareness of fuel consumption and rising electric vehicle sales. The market is anticipated to grow in the near future, owing to Strategic initiatives by the private players and the miniaturization of automotive parts.

According to Statista, motor vehicle production went to 80 million vehicles, in 2021 from 78 million vehicles, in 2020. Further, according to IEA-International Energy Agency, By the end of 2025, the annual sales volume of electric passenger cars is projected to exceed 5 million units. By the end of 2025, electric vehicles are predicted to account for 15% of all vehicle sales. However, the High Cost of automotive green tire manufacturing and variations in the prices of the raw materials may halt market growth.

The key regions considered for the Global Automotive Green Tires Market study includes Asia Pacific, North America, Europe, Latin America, and the Rest of the World. The Asia Pacific dominated the market in terms of revenue, owing to rising production and trade of the automotive in the region. The China Association of Automobile Manufacturers (CAAM) indicates that compared to the previous year, China's auto sales went up by 29.7% in July 2022 to 2.42 million units. Sales of new energy vehicles, such as pure electric vehicles, plug-in hybrids, and hydrogen fuel-cell vehicles, also elevated by 120% in July 2022. In China, 4.3 million trucks and over 505,000 busses were sold in

2021. In comparison to 2020, this represented a 13% rise in bus sales. North America is expected to grow with the highest CAGR during the forecast period, owing to technological innovations in the region.

Major market players included in this report are:

CEAT Limited
Bridgestone Corporation
Continental AG
Michelin Group
Apollo Tyres Limited
Yokohama Tire Corporation
Goodyear Tire & Rubber Company
Pirelli & C. Spa
Toyo Tire Corporation
MRF Limited

Recent Developments in the Market:

Pirelli invested USD 15 million over a two-year period starting in May 2022 to construct a cutting-edge technology and modernization centre near to its plant in Silao, Mexico. Future vehicles are electric, environmentally friendly, and linked will have wheels made by this company.

Bridgestone announced in April 2022 that Mercedes-Benz AG has chosen it as the tyre technology partner for the Mercedes-Benz VISION EQXX. Engineers from Bridgestone and Mercedes-Benz collaborated to create specially crafted tyres that have improved the car's economy and given it a real-world driving range of 1,000 km on a single charge.

Global Automotive Green Tires Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Vehicle Type, End-User Type and Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Vehicle Type:

Passenger Vehicles

Commercial Vehicles

By End User Type:

OEM

Aftermarket

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

Rest of the World

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