

Global Automotive Tire OEM Market Size study & Forecast, by Design (Radial Tire, Bias Tire), by Tire Type (Tube Tire, Tubeless Tire), by Vehicle Type (Passenger Car, Light Commercial Vehicle, Heavy Commercial Vehicle) and Regional Analysis, 2022-2029

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Abstracts

Global Automotive Tire OEM Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. A tyre is made up of different components such as the sidewall, cord body, belts, liner, bead, and tread. Tires are classified as radial or biased based on their design. Radial tyres are predicted to dominate the automotive tyre OEM market due to increased use, which helps the vehicle consume less gasoline and delivers higher fuel efficiency. Since this tyre is heat resistant, wear-resistant, and cut-resistant, increased use of these tyres is projected to propel the market. The Automotive Tire OEM Market is expanding because of factors such as technological advancements in the tyre manufacturing process and increasing sales and production of passenger and light commercial vehicles.

According to Statista, the global automotive tyre market is expected to expand between 2019 and 2027. While the market was worth 112 billion US dollars in 2019, it is predicted to be valued at more than 154 billion US dollars by 2027. Global commercial vehicle manufacturing increased to approximately 23.2 million units in 2021, slightly recovering from the three-million-unit decline seen in 2020. The Passenger Cars industry is expected to generate \$1,929.00 billion in revenue by 2023. SUVs are the market's largest segment, with a forecast market volume of US\$ 864.60 billion in 2023. In 2027, the market for passenger cars is estimated to reach 73,865 vehicles. Moreover,

the technological development and significant R&D investments by key players and rising demand for tire remoulding will create lucrative opportunities for the market. However, the raw material costs are unpredictable which stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Automotive Tire OEM Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market in terms of revenue, owing to the increasing domestic demand, the availability of inexpensive labor, a huge population, and altering norms. Europe is expected to grow with the highest CAGR during the forecast period. The enhanced efforts made by various governments in the region to minimize carbon emissions have been a driving element in the region's automotive tyre OEM market expansion. Russia, Denmark, Switzerland, Finland, and the Czech Republic are the region's major countries.

Major market players included in this report are:

Bridgestone Corp.
Michelin SCA
Goodyear Tyre & Rubber co.
Continental AG
Sumitomo Rubber Industries, Ltd.
Pirelli & C. SpA
Zhongce Rubber Company
Cheng Shin Rubber Industry Co.
MRF LTD
Toyo Tire & Rubber Co., Ltd

Recent Developments in the Market:

In July 2021, Goodyear developed non-pneumatic tyres (NPT) in partnership with Local Motors and the Jacksonville Transportation Authority (JTA). The wheel assembly will help with urban autonomous vehicle transportation.

In July 2021, Pirelli launched its first high-load index tyre for hybrid and electric automobiles, as well as SUVs. The tyre is created and developed to provide more support for bigger cars and to deal with the added weight of integrated batteries.

Global Automotive Tire OEM 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 Design, Tire Type, Vehicle Type, 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 Design offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Design:

Radial Tire

Bias Tire

By Tire Type:

Tube Tire

Tubeless Tire

By Vehicle Type:

Passenger Car

Light Commercial Vehicle

Heavy Commercial Vehicle

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France
Spain
Italy
ROE
Asia Pacific
China
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