

Global Construction Machinery Tires Market Size study & Forecast, by Tire Type (Radial Tire and Bias Tire), Construction Machinery Type (Earth Moving Machinery and Material Handling), Sales Channel Type (OEMs and Aftermarket), and Regional Analysis, 2022-2029

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Abstracts

The global Construction Machinery Tires 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. Construction Machinery Tires are used in vehicles majorly used to transport supplies across remote locations. It enhances wear and tear. The Construction Machinery Tires market is expanding because of factors such as the rising demand for heavy commercial vehicles and the growing government focus on the development of infrastructure.

According to Statista in 2020, approximately 10.1 million commercial vehicles were produced in North America. Whereas, the production and sales of commercial vehicles in Europe, North America and Asia-Pacific are also surging. In Europe, during 2018-2019 the production of commercial vehicles increased from 260,16,617 to 28,552,56 units. Whereas rising demand for construction activities and technological advancement and innovations create lucrative opportunities for the market. However, the higher cost of construction machinery hampers market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Construction Machinery Tires Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. Asia Pacific dominated the market in terms of revenue, owing to the increasing demand

for heavy commercial vehicles, and growing construction and manufacturing activities. Whereas the Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as increasing government focus and spending towards the infrastructure development across the region.

Major market players included in this report are:

Bridgestone Corporation
Continental Tires
Hankook Tire American Corporation
Michelin
Sumitomo Rubber Industries Ltd
Goodyear Tire & Rubber Company
Alliance Tire Company Ltd
Trelleborg AB
Toyo Tire & Rubber Co., Ltd.
Yokohama Tire Corporation

Recent Developments in the Market:

.. In November 2022, Hercules Tires and TIS Off-road collaborated to create the 'TIS TT1 tyre,' an all-season mud tyre with two distinct shoulder designs made for jeeps and light vehicles. The TT1 benefits from an aggressive tread pattern to guarantee that the tyre gives superior traction in challenging off-road conditions.

Global Construction Machinery 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 Tire, Construction Machinery, Sales Channel, 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 Tire:

Radial Tire

Bias Tire

By Construction Machinery:

Earth Moving Machinery

Material Handling

By Sales Channel:

OEMs

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2029 (USD Billion)
 - 1.2.1. Construction Machinery Tires Market, by Region, 2019-2029 (USD Billion)
 - 1.2.2. Construction Machinery Tires Market, by Tire Type, 2019-2029 (USD Billion)
 - 1.2.3. Construction Machinery Tires Market, by Construction Machinery Type, 2019-2029 (USD Billion)
 - 1.2.4. Construction Machinery Tires Market, by Sales Channel Type, 2019-2029 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL CONSTRUCTION MACHINERY TIRES MARKET DEFINITION AND SCOPE

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

CHAPTER 3. GLOBAL CONSTRUCTION MACHINERY TIRES MARKET DYNAMICS

- 3.1. Construction Machinery Tires Market Impact Analysis (2019-2029)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rising demand for heavy commercial vehicles
 - 3.1.1.2. Growing government focus on the development of infrastructure
 - 3.1.2. Market Challenges
 - 3.1.2.1. Higher cost of construction machinery
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Rising demand for construction activities
 - 3.1.3.2. Technological advancement and innovations

CHAPTER 4. GLOBAL CONSTRUCTION MACHINERY 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. Futuristic Approach to Porter's 5 Force Model (2019-2029)
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
- 4.4. Investment Adoption Model
- 4.5. Analyst Recommendation & Conclusion
- 4.6. Top investment opportunity
- 4.7. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1. Assessment of the overall impact of COVID-19 on the industry
- 5.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL CONSTRUCTION MACHINERY TIRES MARKET, BY TIRE

- 6.1. Market Snapshot
- 6.2. Global Construction Machinery Tires Market by Tire, Performance - Potential Analysis
- 6.3. Global Construction Machinery Tires Market Estimates & Forecasts by Tire 2019-2029 (USD Billion)
- 6.4. Construction Machinery Tires Market, Sub SegSub-Segmentis
 - 6.4.1. Radial Tire
 - 6.4.2. Bias Tire

CHAPTER 7. GLOBAL CONSTRUCTION MACHINERY TIRES MARKET, BY CONSTRUCTION MACHINERY TYPE

- 7.1. Market Snapshot

- 7.2. Global Construction Machinery Tires Market by Construction Machinery Type, Performance - Potential Analysis
- 7.3. Global Construction Machinery Tires Market Estimates & Forecasts by Construction Machinery Type 2019-2029 (USD Billion)
- 7.4. Construction Machinery Tires Market, Sub Segment Analysis
 - 7.4.1. Earth Moving Machinery
 - 7.4.2. Material Handling
- 7.5. Global Construction Machinery Tires Market, by Sales Channel Market Snapshot
- 7.6. Global Construction Machinery Tires Market by Sales Channel, Performance - Potential Analysis
- 7.7. Global Construction Machinery Tires Market Estimates & Forecasts by Sales Channel 2019-2029 (USD Billion)
- 7.8. Construction Machinery Tires Market, Sub Segment Analysis
 - 7.8.1. OEMs
 - 7.8.2. Aftermarket

CHAPTER 8. GLOBAL CONSTRUCTION MACHINERY TIRES MARKET, REGIONAL ANALYSIS

- 8.1. Construction Machinery Tires Market, Regional Market Snapshot
- 8.2. North America Construction Machinery Tires Market
 - 8.2.1. U.S. Construction Machinery Tires Market
 - 8.2.1.1. Tire breakdown estimates & forecasts, 2019-2029
 - 8.2.1.2. Construction Machinery Type breakdown estimates & forecasts, 2019-2029
 - 8.2.1.3. Sales Channel Type breakdown estimates & forecasts, 2019-2029
 - 8.2.2. Canada Construction Machinery Tires Market
- 8.3. Europe Construction Machinery Tires Market Snapshot
 - 8.3.1. U.K. Construction Machinery Tires Market
 - 8.3.2. Germany Construction Machinery Tires Market
 - 8.3.3. France Construction Machinery Tires Market
 - 8.3.4. Spain Construction Machinery Tires Market
 - 8.3.5. Italy Construction Machinery Tires Market
 - 8.3.6. Rest of Europe Construction Machinery Tires Market
- 8.4. Asia-Pacific Construction Machinery Tires Market Snapshot
 - 8.4.1. China Construction Machinery Tires Market
 - 8.4.2. India Construction Machinery Tires Market
 - 8.4.3. Japan Construction Machinery Tires Market
 - 8.4.4. Australia Construction Machinery Tires Market
 - 8.4.5. South Korea Construction Machinery Tires Market

- 8.4.6. Rest of Asia Pacific Construction Machinery Tires Market
- 8.5. Latin America Construction Machinery Tires Market Snapshot
 - 8.5.1. Brazil Construction Machinery Tires Market
 - 8.5.2. Mexico Construction Machinery Tires Market
- 8.6. Rest of The World Construction Machinery Tires Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

- 9.1. Top Market Strategies
- 9.2. Company Profiles
 - 9.2.1. Bridgestone Corporation
 - 9.2.1.1. Key Information
 - 9.2.1.2. Overview
 - 9.2.1.3. Financial (Subject to Data Availability)
 - 9.2.1.4. Product Summary
 - 9.2.1.5. Recent Developments
 - 9.2.2. Continental Tires
 - 9.2.3. Hankook Tire American Corporation
 - 9.2.4. Michelin
 - 9.2.5. Sumitomo Rubber Industries Ltd
 - 9.2.6. Goodyear Tire & Rubber Company
 - 9.2.7. Alliance Tire Company Ltd
 - 9.2.8. Trelleborg AB
 - 9.2.9. Toyo Tire & Rubber Co., Ltd.
 - 9.2.10. Yokohama Tire 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

List Of Tables

LIST OF TABLES

TABLE 1. Global Construction Machinery Tires Market, report scope

TABLE 2. Global Construction Machinery Tires Market estimates & forecasts by Region 2019-2029 (USD Billion)

TABLE 3. Global Construction Machinery Tires Market estimates & forecasts by Tire 2019-2029 (USD Billion)

TABLE 4. Global Construction Machinery Tires Market estimates & forecasts by Construction Machinery Type 2019-2029 (USD Billion)

TABLE 5. Global Construction Machinery Tires Market estimates & forecasts by Sales Channel Type 2019-2029 (USD Billion)

TABLE 6.

TABLE 7. Global Construction Machinery Tires Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 8. Global Construction Machinery Tires Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 9. Global Construction Machinery Tires Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 10. Global Construction Machinery Tires Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 11. Global Construction Machinery Tires Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 12. Global Construction Machinery Tires Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 13. Global Construction Machinery Tires Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 14. Global Construction Machinery Tires Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 15. Global Construction Machinery Tires Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 16. Global Construction Machinery Tires Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 17. U.S. Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 18. U.S. Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 19. U.S. Construction Machinery Tires Market estimates & forecasts by segment

2019-2029 (USD Billion)

TABLE 20. Canada Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 21. Canada Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 22. Canada Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 23. UK Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 24. UK Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 25. UK Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 26. Germany Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 27. Germany Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 28. Germany Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 29. France Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 30. France Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 31. France Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 32. Italy Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 33. Italy Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 34. Italy Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 35. Spain Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 36. Spain Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 37. Spain Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 38. RoE Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 39. RoE Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 40. RoE Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 41. China Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 42. China Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 43. China Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 44. India Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 45. India Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 46. India Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 47. Japan Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 48. Japan Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 49. Japan Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 50. South Korea Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 51. South Korea Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 52. South Korea Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 53. Australia Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 54. Australia Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 55. Australia Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 56. RoAPAC Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 57. RoAPAC Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 58. RoAPAC Construction Machinery Tires Market estimates & forecasts by

segment 2019-2029 (USD Billion)

TABLE 59. Brazil Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 60. Brazil Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 61. Brazil Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 62. Mexico Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 63. Mexico Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 64. Mexico Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 65. RoLA Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 66. RoLA Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 67. RoLA Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 68. Row Construction Machinery Tires Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 69. Row Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 70. Row Construction Machinery Tires Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 71. List of secondary sources, used in the study of global Construction Machinery Tires Market

TABLE 72. List of primary sources, used in the study of global Construction Machinery Tires Market

TABLE 73. Years considered for the study

TABLE 74. 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 Construction Machinery Tires Market, research methodology
- FIG 2. Global Construction Machinery Tires Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Construction Machinery Tires Market, key trends 2021
- FIG 5. Global Construction Machinery Tires Market, growth prospects 2022-2029
- FIG 6. Global Construction Machinery Tires Market, porters 5 force model
- FIG 7. Global Construction Machinery Tires Market, pest analysis
- FIG 8. Global Construction Machinery Tires Market, value chain analysis
- FIG 9. Global Construction Machinery Tires Market by segment, 2019 & 2029 (USD Billion)
- FIG 10. Global Construction Machinery Tires Market by segment, 2019 & 2029 (USD Billion)
- FIG 11. Global Construction Machinery Tires Market by segment, 2019 & 2029 (USD Billion)
- FIG 12. Global Construction Machinery Tires Market by segment, 2019 & 2029 (USD Billion)
- FIG 13. Global Construction Machinery Tires Market by segment, 2019 & 2029 (USD Billion)
- FIG 14. Global Construction Machinery Tires Market, regional snapshot 2019 & 2029
- FIG 15. North America Construction Machinery Tires Market 2019 & 2029 (USD Billion)
- FIG 16. Europe Construction Machinery Tires Market 2019 & 2029 (USD Billion)
- FIG 17. Asia pacific Construction Machinery Tires Market 2019 & 2029 (USD Billion)
- FIG 18. Latin America Construction Machinery Tires Market 2019 & 2029 (USD Billion)
- FIG 19. Global Construction Machinery Tires Market, company Market share analysis (2021)

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

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