

# **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

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