

# Global High-performance Tires Market by Tire Type (Racing Slick, Tread Tire, and Other Tire Types), Sales Channel Type (OEM and Replacement/Aftermarket), Vehicle Type (Racing Cars and Off-road Vehicles), Regional Forecasts 2021-2027

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## Abstracts

Global High-Performance Tires Market is valued approximately at USD 31 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 6.5% over the forecast period 2021-2027. Advanced technologies, such as silica compounds and additives, are used to create high-performance tires. These tires are built to provide superior traction, quick reaction, and excellent ride handling. For improved road traction, these tires have a broader tread. The demand for high performance tires has increased as the demand for high clearance and powerful vehicles, such as SUVs, has increased. The increase in the number of youthful consumers, who are seeking high-performance rides, is driving up demand for high-performance tires for automobiles. High-performance tires increase vehicle safety by having a shorter stopping distance, lateral grip, and high wet traction. Consumers' increasing need for fuel economy has driven the market for high-performance tires. For instance, as per Statista, the number of SUVs on the road globally increased by nearly ten times from 2009 to 2019, hitting 200 million vehicles in 2019. SUVs accounted for 29.6 million global automobile sales in 2020, with electric SUVs accounting for an additional 1.1 million units sold. However, increase in the prices of vehicles due to increased technology, may impede market growth over the forecast period of 2021-2027.

Geographically, West European countries such as the United Kingdom, Germany, and France significantly contribute to the high-performance tires market. Automobile manufacturers in Western Europe, such as Renault, Daimler, BMW, Ferrari and Volkswagen Group regularly participate in European racing events to test and advertise

their vehicles. OEMs' demand for racing tires has risen as a result. Many car races take place in the region, particularly in nations such as France, Italy, Spain, and the United Kingdom. The demand for racing tires is projected to rise as the number of motor events grows.

Major market player included in this report are:

Hankook Tire & Technology Co. Ltd  
Bridgestone Corporation  
Goodyear Tire & Rubber Company  
Sumitomo Rubber Industries Ltd  
Kumho Tire Co. Inc  
Yokohama Rubber Co. Ltd  
Continental AG  
Pirelli & C. SpA  
MRF Limited  
Michelin

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 type:

Racing Slick

Tread Tires

Other Tire Types

By Sales Channel Type:

OEM

Replacement/Aftermarket

By Vehicle type:

Racing Cars  
Off-the Road Vehicles  
Other Vehicle Types  
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

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019  
Base year – 2020  
Forecast period – 2021 to 2027.

Target Audience of the Global High-Performance Tires Market in Market Study:

Key Consulting Companies & Advisors  
Large, medium-sized, and small enterprises  
Venture capitalists  
Value-Added Resellers (VARs)

Third-party knowledge providers  
Investment bankers  
Investors

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