

Global Low Rolling Resistance Tires Market, By Type (Bias, Radial, Tubeless, Tube and Others), Vehicle (Passenger Vehicle, Light Commercial Vehicle and Heavy Commercial Vehicle), Sales services (OEM and Aftermarket). and Regional Forecasts 2021-2027

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Abstracts

Global Low rolling resistance tires Market is valued approximately USD \$2180.32billion in 2020

Global Low Rolling Resistance Tires Market is anticipated to grow with a healthy growth rate of more than 11.7 % over the forecast period 2021-2027. Tires are important component of automobile and are manufactured using raw materials such as nylon tire, natural rubber, carbon black and cord fabric. Low rolling resistance tires are green tires and use to enhance the vehicle performance, fuel efficiency, and safety besides helping to bring about a reduction in vehicular emissions. Demand for low rolling resistance tires is to save significant amount of fuel .Increasing adoption of automobile. As per the organization's report, the US EPA SmartWay-verified tire list expanded 37 times more over the previous decade, rising from eight tire offerings in 2010 to over 300 as of 2020.it is estimated that the investment-rich tire industry contributed 3% of the manufacturing GDP, while the automotive sector as a whole accounted for over 7% of the GDP, and nearly half of the country's manufacturing sector during FY 2015-16 However, high manufacturing costs impedes the growth of the market over the forecast period of 2021-2027. Also, The vehicle weight reduction offered by wide-base LRR tires will offer immense growth opportunities Demand for low rolling resistance tires for the aftermarket sales channel is anticipated to be relatively strong, amid the constant requirement by vehicle owners to maintain and prolong automobile life cycle is likely to increase the market growth during the forecast period.

Asia-Pacific is dominating the low rolling resistance tires market due to the fastest developing region for low rolling resistance tire market and growing expansion of the automobile industry in the region is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2021-2027.

Major market player included in this report are:

Cooper Tire & Rubber Company,
Hankook Tire & Technology Co. Ltd.,
Pirelli & C. S.p.A,
Bridgestone Corporation,
The Goodyear Tire and Rubber Company,
Sumitomo Rubber Industries Ltd,
Yokohama Rubber Co. Ltd,
Toyo Tire & Rubber Co. Ltd.,
ZHONGCE RUBBER Co. Ltd,
Apollo Tyres Ltd,

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 Type:

Bias,
Radial,
Tubeless,
Tube and others.

BY vehicle:

Passenger Vehicle,
Light Commercial Vehicle
and Heavy Commercial Vehicle

By sales services:

OEM and 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

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 Low Rolling Resistance Tires Marketin 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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