

# **Global OTR Tires Market Size study, by Product (Wheeled Tires, Rubber Tracks), by Application (Construction and Mining Equipment, Agriculture tractors), by Agriculture Tractors (250 HP) and Regional Forecasts 2021-2027**

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## **Abstracts**

Global OTR Tires Market is valued at approximately USD 7.00 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 5.00% over the forecast period 2021-2027. OTR tires are off the road tires which are best for commercial trucking fleets. A proper tire selection can mean the difference between unnecessary roadside breakdowns and increased profitability. Also, Off-the-road (OTR) tires may be the best choice for fleets with frequent or continuous off-road applications to avoid the cost of repairs and maintenance. Increased infrastructural development in construction, increase in machine-oriented agricultural practices have led to the adoption of OTR Tires across the forecast period. For Instance: As per the Global Infrastructure Outlook, investments in infrastructural development are estimated to be worth USD 2.8 trillion in 2021, whereas the estimated investment need is USD 3.2 trillion during the year. Also, with the developing alternative cost-effective and recyclable raw materials, the adoption & demand for OTR Tires is likely to increase the market growth during the forecast period. However, availability of low-cost tires impedes the growth of the market over the forecast period of 2021-2027.

Global OTR Tires Market is segmented on the basis of geographical region as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is among the fastest-developing regions due to connectivity set-up and promoting sustainable growth initiatives by the government. Whereas, Asia-Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027. Factors such as increasing urbanization, increase in construction and mining activities

would create profitable growth prospects for the OTR Tires Market across Asia-Pacific region.

Major market players included in this report are:

Double Coin Tire Group Ltd  
Continental AG (Germany)  
Bridgestone Corporation (Japan)  
Michelin (France)  
Goodyear Tire & Rubber Company (US)  
Pirelli & C. S.P.A. (Italy)  
Yokohama  
Hankook Tire  
Nokian  
Ceat

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 Application 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 Product:

Wheeled Tires  
Rubber Tracks

By Application:

Construction and Mining Equipment  
Agriculture tractors

By Agriculture Tractors:

250 HP

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 OTR 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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