

Global Solid Tire Market Size study & Forecast, by Product (Curled, Pressed) By Application (Engineered Vehicle, Construction Machinery, Military Vehicle, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Solid Tire Market is valued at approximately USD xxx billion in 2021 and is anticipated to grow with a healthy growth rate of more than xxx% over the forecast period 2022-2029. A solid tire is a type of tire that does not contain any air-filled cavities or tubes such as a traditional pneumatic tire. Instead, it is made entirely of solid rubber or other elastomer materials. The Solid Tire market is expanding because of factors such as growing construction activities and increasing usage of commercial vehicles within the market.

Solid tires offer several advantages over traditional pneumatic tires. For one, they are virtually immune to flats, which can be a significant time and money saver for operators of heavy machinery or industrial equipment. Its prevalence has progressively increased during the last few decades. According to Statista, the revenue of the global construction industry is expected to grow steadily over the next years. The size of the construction market amounted to USD 6.4 trillion in 2020 and is expected to reach USD 14.4 trillion by 2030. Furthermore, the value of overall construction output in the United States grew by over USD 166 billion in 2022. Another important component of driving space increase in the usage of commercial vehicles. According to Statista, in 2021 Light commercial vehicles accounted for around 80% of global commercial vehicle production. In addition around 26.3 million vehicles were sold globally during the same year and increase of around 5% compared to 2020 sales. Furthermore, the United States registered largest market for commercial vehicles around 12 million commercial vehicles were sold. Also, the rising adoption of solid tires due to high durability and rising technological advancement in the transportation industry would create a lucrative

growth prospectus for the market over the forecast period. However, the high cost of Solid Tires stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Solid Tire Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the presence of key market players, along with growing vehicle production & sales, within the region. According to Statista, in 2022, total shipments of U.S. tires reached around 335 million units. The majority of tire units shipped were categorized as replacement passenger tires with some 222 million units. Furthermore, Europe is expected to grow with the highest CAGR during the forecast period, owing to the rapidly growing demand for industrial vehicles across Germany and France and Growing industrialization & urbanization within the market space.

Major market player included in this report are:

Continental AG

MICHELIN

Global Rubber industries

Nexen Tire Corporation

Initial Appearance LLC

Setco Solid Tire & Rim Assembly,

Trelleborg AB

Tube & Solid Tire Ltd

TY Cushion Tire LLC Co., Ltd.

Superior Tire & Rubber Corp.

Recent Developments in the Market:

In March 2023, MICHELIN launched SprayBib CFO, a new dimension has now been added to the range of the MICHELIN SprayBib CFO VF 710/60 R46. It is the first very-low-pressure flotation tyre in the MICHELIN SprayBib CFO line, created for self-propelled sprayers. These 2.05-meter-diameter tyres are highly productive in soil preservation, and provide stability for sprayers with large-capacity tanks.

Global Solid Tire 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 Product, Application, 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 Product

Curled

Pressed

By Application

Engineered Vehicle

Construction Machinery

Military Vehicle

Others

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
RoLA
Rest of the World

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