

# **Global Specialty Tire Market Size study & Forecast, by Type (Bias Tires, Radial Tires), by End-User (Agriculture, Construction, Mining, Others), by Sales Channel (Original Equipment Manufacturer (OEM), and Aftermarket) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Specialty Tire Market is valued at approximately USD 18.84 Billion in 2021 and is anticipated to grow with a healthy growth rate of more than 6.5 % over the forecast period 2022-2029. Specialty tyres are made to precise requirements and are produced for specific applications. For example, specialized tires for trailers, heavy machinery, and mining vehicles need to be more rigid and durable than tires used on passenger cars. Due to the fact that all of these vehicles are designed to tow huge loads, specialist tires are essential for these types of vehicles. Additionally, specialty tires are produced with a minimum trade depth, which enhances tyre cooling and enhances stability when driving. The growing automotive sector and increasing demand for off-road and performance tires are key factors accelerating the market growth.

The growing automotive sector is contributing towards the growth of the Global Specialty Tires Market. For instance, as per Statista - in 2021, the global automotive manufacturing market was valued at USD 2.86 trillion, and the market is projected to grow to USD 2.95 trillion in 2022. Also, growing rate of urbanization and increase in industrialization would create a lucrative growth prospectus for the market over the forecast period. However, the high cost of Specialty Tires stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Specialty Tire Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of leading market

players and increasing demand for specialty tires in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising expansion of automotive industry and presence of leading market players in the region.

Major market players included in this report are:

Alliance Tyre Group (ATG)  
Bridgestone Corporation,  
Continental Ag  
Jk Tyre & Industries  
Toyo Tire & Rubber  
The Goodyear Tire & Rubber Company  
Michelin  
Carlisle  
Harvest King  
Gri Tires

Recent Developments in the Market:

In October 2022, The 'Bhim' line of bias tyres from Apollo Tyres was unveiled for small commercial vehicles (SCVs). The company positioned this as 'Loading ka Mahabali' because of its large load-bearing ability, which is the main requirement of the clients in this product category. according to a release from Apollo Tyres Global R&D Centre, Asia in Chennai.

Global Specialty 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 Type, End-User, 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 Type

Bias Tires

Radial Tires

#### By End-User

Agriculture

Construction

Mining

Others

#### By Sales Channel

Original Equipment Manufacturer (OEM),

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

RoLA

Rest of the World

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