

Global Tire Bead Wire Market Size study & Forecast, by Type (Regular Tensile Strength (1770-2200 MP), High Tensile Strength (Above 2200), Others), by Application (Passenger Vehicle Tire, Commercial Vehicle Tire, Motorcycle Tire, Bicycle Tire, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Tire Bead Wire Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Tire bead wire is a high-strength steel wire with bronze or brass plating on the surface. It adheres well to rubber and has excellent linearity, high strength, superb flexibility, and superior fatigue properties. It is mostly used in the Tire bead as reinforcing elements. With the help of this product, Tires are prevented from changing form as a result of air pressure or other outside factors. Tire bead refers to the Tire's edge that contacts the wheel. The market for Tire bead wire is expanding as a result of rising industrialization and urbanization, as well as rising consumer interest in bikes, sports cars, and race cars. Therefore, it is anticipated that increased sales of passenger cars and commercial vehicles in developed and developing economies will increase potential market sales during the forecast period. The demand for Tire bead wire has also increased as a result of rising disposable income and a surge in interest in electric vehicles. Tire bead wire, which has excellent mechanical strength and flexibility, is frequently used in the production of electric vehicles.

The rising automotive vehicle production globally is anticipated to create a lucrative demand for the market during forecast period. According to the International Organization of Motor Vehicle Manufacturers, the number of vehicles manufactured in 2020 was 77621582 units and the number increased significantly and reached

80145988 units in 2021. As a result, the rising automotive vehicle production globally is anticipated to support the market growth. Also, rising demand from aviation industry is anticipated to create a lucrative opportunity for the market during forecast period. However, the fluctuating raw material prices stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Tire Bead Wire Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia-Pacific is the dominating region across the world in terms of market share, owing to the rising transportation activity, increasing disposable income, and rising demand for vehicles in both developed and developing countries such as China, India, South Korea, and others. Whereas, North America is also anticipated to exhibit the highest growth rate over the forecast period, owing to factors such as presence of key market players, growing demand in aviation and automotive industry which would create lucrative growth prospects for the Tire Bead Wire market across North America region.

Major market players included in this report are:

Aarti Steels Limited
Jiangsu Xingda Steel Tire Cord Co.Ltd
Rajratan Global Wire Ltd
Shanghai metal corporation
Tianjin Bladder Technology Co.,Ltd.
N.V. Bekaert S.A.
Hbt Rubber Industrial Co., Ltd.
kiswire inc.
Shandong Daye
Sntai Industrial Group Ltd

Recent Developments in the Market:

In Dec. 2021, A new Tire bead wire production facility will be constructed in Tamil Nadu, according to Rajratan Global Wire Limited. The company and the state government have an MoU in place.

Global Tire Bead Wire 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, 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 Type:

Regular Tensile Strength (1770-2200 MP)

High Tensile Strength (Above 2200)

Others

By Application:

Passenger Vehicle Tire

Commercial Vehicle Tire

Motorcycle Tire

Bicycle Tire

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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