

Global Tire Retreading Market Size study, by Vehicle Type (Passenger cars, Commercial Vehicles), by Production Method (Pre-Cure, Mold-Cure) and Regional Forecasts 2020-2027

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Abstracts

Global Tire Retreading Market is valued approximately at USD XXX billion in 2019 and is anticipated to grow with a healthy growth rate of more than 5.0% over the forecast period 2020-2027. Tire retreading is defined as tire re-manufacturing process that restores the tread on worn tires. Over the years, lot of developments have been taking place in the tire manufacturing industry throughout the world. High standard tires are increasingly manufactured through utilizing premium technologies, due to which they could perform their functions flawlessly. Consequently, the retreaded tire industry is also expanding at significant pace, as stronger tire casings improve techniques of re-manufacturing. Moreover, the rise in production and sales of passenger cars and electric vehicles, growing awareness among automobile manufacturers regarding fuel consumption and vehicle efficiency, and stringent government norms and regulations for ensuring quality remanufacturing are the few factors responsible for the impressive CAGR of the market during the forecast period. According to the International Organization of Motor Vehicle Manufacturers (OICA), the production of passenger cars in Asia-Pacific was around 43.4 million in 2018, an increase from 24.6 million units since 2008. According to the Bloomberg New Energy Finance (BNEF) report released in 2019, the sales of electric vehicle sale around the world is estimated to reach at almost 54 million by 2040, which is nearly 32% of the global passenger vehicles sales. This, in turn, is likely to strengthen the demand for tire retreading services, thereby contributing to the market growth around the world. However, the lack of awareness about the tire retreading among manufacturers is one of the prime the few factors restraining the market growth over the forecast period of 2020-2027.

The regional analysis of the global Tire Retreading market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia-Pacific is the leading/significant region across the world in terms of market share owing to the rise in production of passenger cars and commercial vehicle, along with the presence of a significant number of market vendors in the region. Whereas Asia-Pacific is also anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rise in penetration of electric vehicle coupled with stringent government norms concerning environment safety and fuel-efficiency in the developing nations, such as China and India, are the few factors creating a lucrative opportunity for the growth of the Tire Retreading market in the Asia-Pacific region.

Major market player included in this report are:

Bridgestone Corporation
Goodyear Tire and Rubber Company
Marangoni S.p.A.
Michelin SCA
Oliver Rubber Company
Valley Tire Company
Parrish Tire Company
TreadWright
Redburn Tire Company

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 Vehicle Type:

Passenger Cars
Commercial Vehicle

By Production Method:

Pre-Cure

Mold-Cure

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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Tire Retreading 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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2018-2027 (USD Billion)
 - 1.2.1. Tire Retreading Market, by Region, 2018-2027 (USD Billion)
 - 1.2.2. Tire Retreading Market, by Vehicle Type, 2018-2027 (USD Billion)
 - 1.2.3. Tire Retreading Market, by Production Method, 2018-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL TIRE RETREADING MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL TIRE RETREADING MARKET DYNAMICS

- 3.1. Tire Retreading Market Impact Analysis (2018-2027)
 - 3.1.1. Market Drivers
 - 3.1.2. Market Challenges
 - 3.1.3. Market Opportunities

CHAPTER 4. GLOBAL TIRE RETREADING MARKET: INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model (2017-2027)
- 4.2. PEST Analysis

- 4.2.1. Political
- 4.2.2. Economical
- 4.2.3. Social
- 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL TIRE RETREADING MARKET, BY VEHICLE TYPE

- 5.1. Market Snapshot
- 5.2. Global Tire Retreading Market by Vehicle Type, Performance - Potential Analysis
- 5.3. Global Tire Retreading Market Estimates & Forecasts by Vehicle Type 2017-2027 (USD Billion)
- 5.4. Tire Retreading Market, Sub Segment Analysis
 - 5.4.1. Passenger cars
 - 5.4.2. Commercial Vehicles

CHAPTER 6. GLOBAL TIRE RETREADING MARKET, BY PRODUCTION METHOD

- 6.1. Market Snapshot
- 6.2. Global Tire Retreading Market by Production Method, Performance - Potential Analysis
- 6.3. Global Tire Retreading Market Estimates & Forecasts by Production Method 2017-2027 (USD Billion)
- 6.4. Tire Retreading Market, Sub Segment Analysis
 - 6.4.1. Pre-Cure
 - 6.4.2. Mold-Cure

CHAPTER 7. GLOBAL TIRE RETREADING MARKET, REGIONAL ANALYSIS

- 7.1. Tire Retreading Market, Regional Market Snapshot
- 7.2. North America Tire Retreading Market
 - 7.2.1. U.S. Tire Retreading Market
 - 7.2.1.1. Vehicle Type breakdown estimates & forecasts, 2017-2027
 - 7.2.1.2. Production Method breakdown estimates & forecasts, 2017-2027
 - 7.2.2. Canada Tire Retreading Market
- 7.3. Europe Tire Retreading Market Snapshot
 - 7.3.1. U.K. Tire Retreading Market
 - 7.3.2. Germany Tire Retreading Market

- 7.3.3. France Tire Retreading Market
- 7.3.4. Spain Tire Retreading Market
- 7.3.5. Italy Tire Retreading Market
- 7.3.6. Rest of Europe Tire Retreading Market
- 7.4. Asia-Pacific Tire Retreading Market Snapshot
 - 7.4.1. China Tire Retreading Market
 - 7.4.2. India Tire Retreading Market
 - 7.4.3. Japan Tire Retreading Market
 - 7.4.4. Australia Tire Retreading Market
 - 7.4.5. South Korea Tire Retreading Market
 - 7.4.6. Rest of Asia Pacific Tire Retreading Market
- 7.5. Latin America Tire Retreading Market Snapshot
 - 7.5.1. Brazil Tire Retreading Market
 - 7.5.2. Mexico Tire Retreading Market
- 7.6. Rest of The World Tire Retreading Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. Bridgestone Corporation
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Product Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. Goodyear Tire and Rubber Company
 - 8.2.3. Marangoni S.p.A.
 - 8.2.4. Michelin SCA
 - 8.2.5. Oliver Rubber Company
 - 8.2.6. Valley Tire Company
 - 8.2.7. Parrish Tire Company
 - 8.2.8. TreadWright
 - 8.2.9. Redburn Tire Company

CHAPTER 9. RESEARCH PROCESS

- 9.1. Research Process
 - 9.1.1. Data Mining

- 9.1.2. Analysis
- 9.1.3. Market Estimation
- 9.1.4. Validation
- 9.1.5. Publishing
- 9.2. Research Attributes
- 9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Tire Retreading market, report scope

TABLE 2. Global Tire Retreading market estimates & forecasts by region 2017-2027 (USD Billion)

TABLE 3. Global Tire Retreading market estimates & forecasts by Vehicle Type 2017-2027 (USD Billion)

TABLE 4. Global Tire Retreading market estimates & forecasts by Production Method 2017-2027 (USD Billion)

TABLE 5. Global Tire Retreading market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 6. Global Tire Retreading market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 7. Global Tire Retreading market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 8. Global Tire Retreading market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 9. Global Tire Retreading market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 10. Global Tire Retreading market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 11. Global Tire Retreading market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 12. Global Tire Retreading market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 13. Global Tire Retreading market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 14. Global Tire Retreading market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 15. Global Tire Retreading market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 16. Global Tire Retreading market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 17. Global Tire Retreading market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 18. Global Tire Retreading market by region, estimates & forecasts, 2017-2027 (USD Billion)

- TABLE 19. Global Tire Retreading market by segment, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 20. Global Tire Retreading market by region, estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 21. U.S. Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 22. U.S. Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 23. U.S. Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 24. Canada Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 25. Canada Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 26. Canada Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 27. UK Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 28. UK Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 29. UK Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 30. Germany Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 31. Germany Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 32. Germany Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 33. France Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 34. France Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 35. France Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 36. Spain Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)
- TABLE 37. Spain Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 38. Spain Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)
- TABLE 39. Italy Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 40. Italy Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 41. Italy Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 42. ROE Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 43. ROE Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 44. ROE Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 45. China Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 46. China Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 47. China Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 48. India Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 49. India Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 50. India Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 51. Japan Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 52. Japan Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 53. Japan Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 54. Australia Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 55. Australia Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 56. Australia Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 57. South Korea Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 58. South Korea Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 59. South Korea Tire Retreading market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 60. ROPAC Tire Retreading market estimates & forecasts, 2017-2027 (USD Billion)

Billion)

TABLE 61. ROPAC Tire Retreading market estimates & forecasts by segment
2017-2027 (USD Billion)

TABLE 62. ROPAC Tire Retreading market estimates & forecasts by segment
2017-2027 (USD Billion)

TABLE 63. Brazil Tire Retreading market estimates & forecasts, 2017-2027 (USD
Billion)

TABLE 64. Brazil Tire Retreading market estimates & forecasts by segment 2017-2027
(USD Billion)

TABLE 65. Brazil Tire Retreading market estimates & forecasts by segment 2017-2027
(USD Billion)

TABLE 66. Mexico Tire Retreading market estimates & forecasts, 2017-2027 (USD
Billion)

TABLE 67. Mexico Tire Retreading market estimates & forecasts by segment
2017-2027 (USD Billion)

TABLE 68. Mexico Tire Retreading market estimates & forecasts by segment
2017-2027 (USD Billion)

TABLE 69. ROLA Tire Retreading market estimates & forecasts, 2017-2027 (USD
Billion)

TABLE 70. ROLA Tire Retreading market estimates & forecasts by segment 2017-2027
(USD Billion)

TABLE 71. ROLA Tire Retreading market estimates & forecasts by segment 2017-2027
(USD Billion)

TABLE 72. ROW Tire Retreading market estimates & forecasts, 2017-2027 (USD
Billion)

TABLE 73. ROW Tire Retreading market estimates & forecasts by segment 2017-2027
(USD Billion)

TABLE 74. ROW Tire Retreading market estimates & forecasts by segment 2017-2027
(USD Billion)

TABLE 75. List of secondary sources, used in the study of global Tire Retreading
market

TABLE 76. List of primary sources, used in the study of global Tire Retreading market

TABLE 77. Years considered for the study

TABLE 78. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Tire Retreading market, research methodology
- FIG 2. Global Tire Retreading market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Tire Retreading market, key trends 2019
- FIG 5. Global Tire Retreading market, growth prospects 2020-2027
- FIG 6. Global Tire Retreading market, porters 5 force model
- FIG 7. Global Tire Retreading market, pest analysis
- FIG 8. Global Tire Retreading market, value chain analysis
- FIG 9. Global Tire Retreading market by segment, 2017 & 2027 (USD Billion)
- FIG 10. Global Tire Retreading market by segment, 2017 & 2027 (USD Billion)
- FIG 11. Global Tire Retreading market by segment, 2017 & 2027 (USD Billion)
- FIG 12. Global Tire Retreading market by segment, 2017 & 2027 (USD Billion)
- FIG 13. Global Tire Retreading market by segment, 2017 & 2027 (USD Billion)
- FIG 14. Global Tire Retreading market by segment, 2017 & 2027 (USD Billion)
- FIG 15. Global Tire Retreading market by segment, 2017 & 2027 (USD Billion)
- FIG 16. Global Tire Retreading market by segment, 2017 & 2027 (USD Billion)
- FIG 17. Global Tire Retreading market, regional snapshot 2017 & 2027
- FIG 18. North America Tire Retreading market 2017 & 2027 (USD Billion)
- FIG 19. Europe Tire Retreading market 2017 & 2027 (USD Billion)
- FIG 20. Asia-Pacific Tire Retreading market 2017 & 2027 (USD Billion)
- FIG 21. Latin America Tire Retreading market 2017 & 2027 (USD Billion)
- FIG 22. Global Tire Retreading market, company market share analysis (2019)

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