

Steel Cord Market Size, Share & Trends Analysis Report By End Use (Tires, Conveyor Belts), By Region, And Segment Forecasts, 2025 - 2033

<https://marketpublishers.com/r/S50628B4ADA2EN.html>

Date: November 2025

Pages: 100

Price: US\$ 5,950.00 (Single User License)

ID: S50628B4ADA2EN

Abstracts

The global steel cord market size was estimated at USD 5.83 billion in 2024 and is projected to reach USD 7.83 billion by 2033, growing at a CAGR of 3.4% from 2025 to 2033. Rising vehicle production around the world is a primary engine for steel cord demand.

As passenger car and light commercial vehicle sales increase, so does the need for stronger, yet lighter, tire reinforcements that enhance durability and fuel efficiency. Growth in regional vehicle manufacturing hubs and the expansion of automotive assembly lines directly feed into higher volumes of tire production, which in turn drives the purchase of steel cord at scale.

The shift toward performance and specialty tires increases demand for higher-grade steel cord products. Tire makers are investing in reinforced constructions to achieve better wet grip, handling, and lower rolling resistance. Electric vehicles create additional requirements for load-bearing and heat resistance due to heavier battery packs and different torque profiles, prompting tire designers to specify steel cords with improved tensile properties.

The replacement and retread markets sustain steady consumption, providing a reliable baseline for steel cord sales. As vehicle fleets age and traffic volumes rise, demand for tire retreading and replacement grows, particularly in commercial transport and mining sectors. This aftermarket activity helps smooth cyclical swings in new vehicle production and encourages manufacturers to produce a wider range of steel cord types to meet varying retread and replacement specifications.

Investment in production technology and process optimization at steel cord plants enhances capacity and reduces unit costs, thereby supporting market expansion. Advances in wire drawing, coating, and strand twisting deliver cords with more consistent quality and longer life, which attracts tire makers looking for performance gains. Automation and scale efficiencies also enable suppliers to meet stricter tolerance and delivery expectations from global tire manufacturers.

The availability and pricing of raw materials, as well as regulatory and sustainability pressures, significantly influence market dynamics. Fluctuations in steel scrap and wire rod supply affect input costs, which can alter purchase patterns across regions. Meanwhile, an increasing focus on recyclability and lower carbon footprints is prompting both tire and steel cord producers to adopt greener practices, creating demand for cords manufactured using more efficient processes and traceable supply chains.

Global Steel Cord Market Report Segmentation

This report forecasts revenue and volume growth at global, regional, and country levels and provides an analysis of the latest industry trends in each of the sub-segments from 2021 to 2033. For this study, Grand View Research has segmented the global steel cord market report based on the end use, and region:

End Use Outlook (Volume, Kilotons; Revenue, USD Million, 2021 - 2033)

Tires

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

Conveyor Belts & Other Industrial Uses

Regional Outlook (Volume, Kilotons; Revenue, USD Million, 2021 - 2033)

North America

U.S.

Canada

Mexico

Europe

Germany

UK

France

Asia Pacific

China

India

Japan

Latin America

Brazil

Middle East & Africa

Saudi Arabia

UAE

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