

Agricultural Tires Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global agricultural tires market size reached US\$ 7.2 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 9.8 Billion by 2027, exhibiting a growth rate (CAGR) of 5.3% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Agricultural tires carry different types of farming equipment, such as tractors, combines, grain carts, field sprayers, and skid steer loaders. They offer traction, braking, steering and directional stability while resisting the abrasive action of various surfaces. They also absorb shock loads at a low level of ground pressure and cushion the vehicle against minor surface irregularities. Consequently, they help farmers maximize crop productivity and reduce the risk of power hopping and soil compaction for unparalleled performance.

At present, there is a significant rise in the demand for food across the globe on account of the continuously increasing global population. However, factors like water scarcity, rapid urbanization, unfavorable weather conditions and declining arable land are unable to meet the escalating demand. As a result, farmers are focusing on increasing productivity, which, in turn, is positively influencing the sales of agricultural tires worldwide. Additionally, the rising adoption of precision farming and advanced logistics, transportation, storage, and processing facilities are bolstering the market growth. Apart from this, governing agencies of numerous countries are investing in rural agriculture infrastructure significantly, which is contributing to the market growth. This is further promoting automation in the agriculture industry and leading to the increased adoption of upgraded farm equipment. Furthermore, the leading manufacturers are developing

advanced farming tractors and off-road vehicles to improve soil conservation and the safety of products. This, along with the growing emphasis on modern, integrated agriculture practices worldwide, is anticipated to propel the need for efficient agricultural tires.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global agricultural tires market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on product, application and distribution.

Breakup by Product:

- Bias Tires
- Radial Tires

Breakup by Application:

- Tractors
- Harvesters
- Forestry
- Irrigation
- Trailers
- Others

Breakup by Distribution:

- OEM
- Aftermarket

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India

South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Apollo Tyres Limited, Balkrishna Industries Limited (BKT), Bridgestone Corporation, CEAT Ltd. (RPG Group), Continental AG, JK Tyre & Industries Ltd., MRF Limited, Specialty Tires of America Inc., Sumitomo Rubber Industries Ltd., TBC Corporation (Michelin), The Carlstar Group LLC, Titan International Inc., Trelleborg AB and Yokohama Off-Highway Tires America Inc. (Yokohama Rubber Company).

Key Questions Answered in This Report

1. What was the size of the global agricultural tires market in 2021?
2. What is the expected growth rate of the global agricultural tires market during 2022-2027?
3. What are the key factors driving the global agricultural tires market?
4. What has been the impact of COVID-19 on the global agricultural tires market?
5. What is the breakup of the global agricultural tires market based on the product?
6. What is the breakup of the global agricultural tires market based on the application?
7. What is the breakup of the global agricultural tires market based on the distribution?
8. What are the key regions in the global agricultural tires market?
9. Who are the key players/companies in the global agricultural tires market?

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