

Saudi Arabia Tire Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The Saudi Arabia tire market size reached 22.2 Million Units in 2022. Looking forward, IMARC Group expects the market to reach 24.9 Million Units by 2028, exhibiting a growth rate (CAGR) of 2.11% during 2023-2028.

The Saudi Arabia tire market is predominantly import driven, with a considerable penetration of Chinese tire brands owing to their affordability and easy availability. However, over the past several years, the flagships brands have been gaining momentum as a result of high-quality assurance and extended life cycle of the products they offer.

Rapid development in the automobile sector of Saudi Arabia is contributing to the growth of the tire market. The expanding consumer base supported by the elevating living standards and increasing per capita expenditure on premium vehicle components further augments the market growth. The rising penetration of international tire brands offering high-quality assurance and extended product life has led to their growing presence in Saudi Arabia. Additionally, several regional tire manufacturing companies are entering into strategic partnerships and alliances with international players for expanding their product portfolios, thus leading to product premiumization. Furthermore, in 2018, Saudi Arabia allowed women to drive a car on their own, ending a ban where women were legally required to be driven by chauffeurs or travel with male family members. This is expected to further drive the demand of tires in Saudi Arabia. Other factors that will catalyse the demand of tires in Saudi Arabia include increasing number of infrastructure projects, growing construction industry, rising demand for replacement tires, etc.

Key Market Segmentation:



IMARC Group provides an analysis of the key trends in each sub-segment of the Saudi Arabia tire market report, along with forecasts at the country and regional level from 2023-2028. Our report has categorized the market based on type, end-use, vehicle type, size and distribution channel.

Breakup by Type:

Radial Bias

Breakup by End-Use:

OEM Replacement

Breakup by Vehicle Type:

Passenger Cars Light Commercial Vehicles Medium and Heavy Commercial Vehicles Two Wheelers Off-The-Road (OTR)

Breakup by Size:

Passenger Cars Market Breakup by Rim Size Market Breakup by Tire Size Light Commercial Vehicles Market Breakup by Rim Size Market Breakup by Tire Size Medium and Heavy Commercial Vehicles Market Breakup by Rim Size Market Breakup by Tire Size Two Wheelers Market Breakup by Rim Size Market Breakup by Tire Size Off-The-Road (OTR) Market Breakup by Rim Size



Market Breakup by Tire Size

Breakup by Distribution Channel:

Offline Online

Breakup by Region:

Eastern Central Northern Northwest Midwest Southwest

Competitive Landscape:

The competitive landscape of the market has also been examined with some of the key players being Michelin Group, Bridgestone Corporation, Continental AG, Goodyear Tire and Rubber Company, Sumitomo Corporation, Pirelli & C. S.p.A, Yokohama Rubber Company, Hankook Tire and Technology, Toyo Tire Corporation and Kumho Tire.

Key Questions Answered in This Report:

How has the Saudi Arabia tire market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the Saudi Arabia tire market? What are the key product types in the Saudi Arabia tire industry? What are the key end-use segments in the Saudi Arabia tire industry? What are the key vehicle types in the Saudi Arabia tire industry? What are the key distribution channels in the Saudi Arabia tire industry? What are the key regional markets in the Saudi Arabia tire industry? What are the key regional markets in the Saudi Arabia tire industry? What are the various stages in the value chain of the Saudi Arabia tire industry? What are the key driving factors and challenges in the Saudi Arabia tire industry? What is the structure of the Saudi Arabia tire industry and who are the key players? What is the degree of competition in the Saudi Arabia tire industry? What are the profit margins in the Saudi Arabia tire industry?



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