

# **OTR Tires Market based on Types (Radial Tires and Bias Tires), Vehicle Types (Loaders, Dump Truck, Graders, Cranes, Dumpers, Tractors Forklifts and Others), End Use (Construction & Mining, Industrial, Agricultural and Others) and Geography (North America, Europe, APAC and RoW)-Forecast up to 2028**

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## **Abstracts**

OTR tires or off-the-road tires are made up of resistant compounds to offer good grip on uneven or rough surfaces, mud, stones or sand. The tires have in-depth and strong treads which can be deployed to any type of vehicle. They are generally designed to use in extreme conditions and offer safety, high performance and quality. The OTR tires are used in large machinery at mining or construction areas where there are no roads but rough surface. The construction and mining industries are major consumers of OTR tires, driving the demand for the OTR tires. As infrastructure development and mining activities continue to grow globally, the need for OTR tires for various heavy equipment, such as excavators, bulldozers and haul trucks, increases. But, environmental and sustainability concerns are likely to hamper the OTR tires market. The OTR Tires Market is expected to grow at the rate of 7.77% CAGR by 2028.

OTR Tires Market based on Types

Radial Tires

Bias Tires

## OTR Tires Market based on Vehicle Types

Loaders

Dump Truck

Graders

Cranes

Dumpers

Tractors

Forklifts

Others

## OTR Tires Market based on End Use

Construction and Mining

Industrial

Agricultural

Others

## OTR Tires Market based on Geography

North America

Europe

Asia Pacific

Rest of the World

As in the market for types, the market is furcated into radial tires and bias tires. The radial tires are mostly used and dominating the market due to their benefits such as higher service life compared to bias tires, improved handling and improved ride. Moreover, the radial type of tires has a major application in the farming since it has various advantages to farming in increasing crop production by minimizing compaction which is further boosting the growth of the radial tires segment.

Based on the vehicle types, the market is segmented into loaders, dump truck, graders, cranes, dumpers, tractors, forklifts and others. Among the all segments loaders segment is expected to hold the highest share in the market. Since, they work better in muddy, soft ground conditions or when there are sharp edges in construction debris which would harm rubber wheels.

On the basis of end use, the market is divided into construction and mining, industrial, agricultural and others. The construction and mining segment is having the major share in the OTR tires market growth. This is due to the increasing number of construction and increasing advancements in construction and mining equipment such as automation and electrification have supported the fleet operation to use equipment in number of shifts.

Based on the geographical analysis, the Asia Pacific region is anticipated to have the highest share in the market. The major share is ascribed to the high purchase of the off the road vehicles in the few major countries in this region. Moreover, in few countries such as China and India agriculture is the backbone of the economies since agriculture machinery procurement is also a major factor to support the growth of the market in this region.

Globally, the trend towards larger and more powerful equipment in construction, mining, and other off-road applications has driven the demand for larger OTR tires. Larger tire sizes offer higher load-carrying capacities and improved traction, meeting the requirements of heavy-duty machinery used in various industries.

The key vendors operating in the OTR tires market are Bridgestone Corporation MICHELIN, Prometeon Tyre Group S.R.L., YOKOHAMA Rubber CO. Ltd., China Rubber Tire & Rubber Co. Ltd, The Goodyear Tire & Rubber Company, Apollo Tyres Ltd., Sumitomo Tires, Continental AG, BKT Tire, Qingdao Rhino Tyre Co., Ltd., and Triangle Group Co. Ltd.

As observed, majorly the OTR tires are having the prominent role in the agricultural and construction & mining sectors. Since, agriculture is the backbone of the few countries and owing to the increasing demand for construction and mining from the developing countries.

This report for OTR tires market includes the complete quantitative analysis of the market which assists the shareholders to capitalize by the present market trends.

Again, the research will assist in understanding the market vendors' capabilities and strategies such as innovations, mergers and acquisitions and expansions.

This research of OTR tires market also includes comprehensive insights regarding the technical innovations in the products.

Additionally, this research will elucidate the geographical analysis of the OTR tires market to understand the market penetration across the world.

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(USD BILLION)

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