

GLOBAL AUTOMOTIVE HIGH PERFORMANCE TIRES MARKET FORECAST 2017-2023

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Abstracts

KEY FINDINGS

The Automotive high performance tires market generated revenue of \$29.54 billion in 2016 and is anticipated to contribute \$78.22 billion by 2025, growing at a CAGR of 11.44%. Growing tire-manufacturing concepts, increased production of high-end cars and growing racing events across the globe are the major factors driving the global High Performance tires market.

Key Insights

The report classifies and defines the High Performance tire market size, in terms of value and units. The market is segmented on the basis of tire type- Racing Slicks, Tread Tires, and Others; end consumers- OEMs and Replacement/Aftermarket Tires; vehicle type- Racing vehicles, Passenger cars, and others. The report showcases potential growth opportunities in the forecast period, while also reviewing the market drivers, restraints, opportunities, technology trends in tire manufacturing, racing vehicle market dynamics, competitive landscape, and other key aspects with respect to High Performance tires. The report also covers qualitative aspects such as value chain analysis, and Porter's five force analysis for the global market. The key players in this market have also been identified and profiled. Some of the key players mentioned in the report are Bridgestone Group, Pirelli, Goodyear, Michelin, and Continental to name a few.

Nanotechnology helps to reduce tire wear and tear significantly. Reduction in the wear and tear is critical to high performance tires, as these tires go through a huge amount of heat and pressure. Application of nanotechnology in the production of high performance

tires results in tires which can operate over a wide range of temperatures with superior heat resistance. A high-performance rubber additive, Neoprene, is currently being used with the rubber mixture of the tire tread, for the former characteristics.

REGIONAL INSIGHTS

The report covers regions like North America, South America, Europe, APAC and Middle East. Europe is the largest market for High Performance Tires but Asia Pacific is growing at the most rapid rate

The market for high performance tires in Thailand, Malaysia and other Asia Pacific countries would register record revenue during the forecast period, owing to improving premium luxury vehicle sector and growing illegal racing events in these countries.

Saudi Arabia and UAE are expected to open up new latitudes for the former market in the light of improving premium car sales

Contents

1. INTRODUCTION

- 1.1. OBJECTIVE OF STUDY
- 1.2. MARKET SEGMENTATION
- 1.3. STAKEHOLDERS/ VALUE CHAIN ANALYSIS

2. RESEARCH METHODOLOGY

- 2.1. SOURCES OF DATA
- 2.2. BOTTOM-UP APPROACH
- 2.3. TOP-DOWN APPROACH
- 2.4. DATA TRIANGULATION

3. EXECUTIVE SUMMARY

- 3.1. MARKET SUMMARY
- 3.2. KEY FINDINGS OF THE STUDY

4. MARKET OVERVIEW

- 4.1. DRIVERS AND IMPACT
- 4.2. RESTRAINTS AND IMPACT

5. MARKET BY TIRE USAGE

- 5.1. COMPETITION TIRES
- 5.2. WET WEATHER TIRES

6. MARKET BY APPLICATION

- 6.1. RACING AUTOMOTIVE
- 6.2. PASSENGER AUTOMOTIVE
- 6.3. OTHER AUTOMOTIVE

7. MARKET BY BUYER

- 7.1. ORIGINAL EQUIPMENT MANUFACTURERS

7.2. AFTERMARKET

8. KEY ANALYTICAL

8.1. 5 FORCE ANALYSIS

8.2. FUTURE MARKET TRENDS

8.3. TOP THREE GEOGRAPHIES

8.4. MERGER AND ACQUISITIONS

9. GLOBAL AND REGIONAL ANALYSIS

9.1. NORTH AMERICA

9.1.1. INTRODUCTION

9.1.2. US

9.1.3. CANADA

9.1.4. OTHERS

10. EUROPE

10.1. INTRODUCTION

10.2. GERMANY

10.3. FRANCE

10.4. ITALY

10.5. UK

10.6. SPAIN

10.7. RUSSIA

10.8. OTHERS

11. ASIA PACIFIC

11.1. INTRODUCTION

11.2. CHINA

11.3. JAPAN

11.4. INDIA

11.5. SOUTH KOREA

11.6. AUSTRALIA

11.7. OTHERS

12. MIDDLE EAST AND AFRICA (MEA)

- 12.1. INTRODUCTION
- 12.2. SOUTH AFRICA
- 12.3. SAUDI ARABIA
- 12.4. UAE
- 12.5. REST OF MEA

13. LATIN AMERICA

- 13.1. INTRODUCTION
- 13.2. BRAZIL
- 13.3. ARGENTINA
- 13.4. MEXICO
- 13.5. REST OF LATIN AMERICA

14. COMPETITIVE LANDSCAPE

- 14.1. INTRODUCTION
 - 14.1.1. MARKET SHARE ANALYSIS
 - 14.1.2. KEY VENDOR ANALYSIS
- 14.2. BRIDGESTONE CORPORATION
- 14.3. CONTINENTAL GROUP
- 14.4. COOPER TIRE & RUBBER COMPANY
- 14.5. GOODYEAR
- 14.6. HANKOOK TIRES
- 14.7. KUMHO TIRES INC.
- 14.8. MICHELIN GROUP
- 14.9. MRF
- 14.10. PIRELLI & C .SPA
- 14.11 SUMITOMO TIRES
- 14.12. YOKOHAMA RUBBER CO., LTD.

List Of Tables

LIST OF TABLES

- 1. GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY TIRE TYPE, 2017-2025(IN USD BILLION)**
- 2. GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY VEHICLE TYPE, 2017-2025(IN USD BILLION)**
- 3. RACING VEHICLES: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY VEHICLE TYPE, 2017-2025 (IN USD BILLION)**
- 4. FORMULA RACING: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY VEHICLE TYPE, 2017-2025(IN USD BILLIONS)**
- 5. SPORTS CAR RACING: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY VEHICLE TYPE, 2017-2025(IN USD BILLIONS)**
- 6. STOCK CAR/TOURING CAR RACING: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY VEHICLE TYPE, 2017-2025(IN USD BILLIONS)**
- 7. GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY END CONSUMERS, 2015-2020 (IN USD BILLION)**
- 8. GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)**
- 9. NORTH AMERICA: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY COUNTRY, 2017-2025(IN USD BILLIONS)**
- 10. EUROPE: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2015-2023(IN USD BILLION)**
- 11. ASIA-PACIFIC: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLION)**
- 12. MIDDLE EAST & AFRICA: GLOBAL HIGH PERFORMANCE TIRES MARKET**

REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

13. LATIN AMERICA: GLOBAL HIGH PERFORMANCE TIRE MARKET, BY GEOGRAPHY, 2017-2025(IN USD BILLION)

List Of Figures

LIST OF FIGURES

- 1. INTERNATIONAL RACING EVENTS TIMELINE-2017-2025**
- 2. HANKOOK VENTUS HIGH PERFORMANCE TIRES**
- 3. COST STRUCTURE OF HIGH PERFORMANCE TIRES IN RACING APPLICATIONS**
- 4. GLOBAL HIGH PERFORMANCE TIRES MARKET SHARE, BY TIRE TYPE (2016)**
- 5. RACING SLICKS: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY TIRE TYPE, 2017-2025(IN USD BILLION)**
- 6. TREAD TIRES: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY TIRE TYPE, 2017-2025(IN USD BILLION)**
- 7. GLOBAL HIGH PERFORMANCE TIRES MARKET SHARE, BY VEHICLE TYPE (2015)**
- 8. RACING VEHICLES: GLOBAL HIGH PERFORMANCE TIRES MARKET SHARE, BY VEHICLE TYPE (2015)**
- 9. MULTI RADIUS TREAD TECHNOLOGY FOR SPORT CAR TIRES FROM DUNLOP**
- 10. TIRE COMPARISON FOR F1 SUPPLIED BY PIRELLI**
- 11. A FORMULA ONE CAR FEATURING PIRELLI P ZERO RED SUPER SOFT TIRES**
- 12. GLOBAL ALL VEHICLE PRODUCTION AND SALES STATISTICS, 2011-15 (IN UNITS)**
- 13. PASSENGER VEHICLE: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY VEHICLE TYPE, 2017-2025(IN USD BILLIONS)**

14. OTHERS: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY VEHICLE TYPE, 2017-2025(IN USD BILLIONS)

15. GLOBAL HIGH PERFORMANCE TIRES MARKET SHARE, BY END CONSUMERS (2016)

16. OEM: GLOBAL HIGH PERFORMANCE TIRE MARKET REVENUE, BY END CONSUMERS, 2017-2025(IN USD BILLION)

17. AFTERMARKET: GLOBAL HIGH PERFORMANCE TIRE MARKET REVENUE, BY END CONSUMERS, 2017-2025(IN USD BILLION)

18. FORMULA 1 RACE EVENTS ACROSS THE GLOBE, 2016

19. GLOBAL HIGH PERFORMANCE TIRES MARKET SHARE, BY GEOGRAPHY (2016)

20. NORTH AMERICA HIGH PERFORMANCE TIRES MARKET SHARE, BY COUNTRY (2016)

21. UNITED STATES: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

22. CANADA: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

23. OTHERS: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

24. EUROPE HIGH PERFORMANCE TIRES MARKET SHARE, BY COUNTRY (2016)

25. GERMANY: GLOBAL HIGH PERFORMANCETIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

26. FRANCE: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

27. ITALY: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

28. UNITED KINGDOM: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

29. SPAIN: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

30. RUSSIA: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

31. OTHERS: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

32. ASIA-PACIFIC HIGH PERFORMANCE TIRES MARKET SHARE, BY COUNTRY (2015)

33. CHINA: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

34. JAPAN: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

35. INDIA: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

36. KOREA: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

37. AUSTRALIA: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

38. REST OF ASIA-PACIFIC: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

39. MIDDLE-EAST & AFRICA HIGH PERFORMANCE TIRES MARKET SHARE, BY COUNTRY (2015)

40. SOUTH AFRICA: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

41. SAUDI ARABIA: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

42. UAE: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

43. FIGURE 43 REST OF MEA: GLOBAL HIGH PERFORMANCE TIRES MARKET REVENUE, BY GEOGRAPHY, 2017-2025(IN USD BILLIONS)

44. LATIN AMERICA HIGH PERFORMANCE MARKET SHARE, BY GEOGRAPHY, 2015

45. BRAZIL: GLOBAL HIGH PERFORMANCE TIRES MARKET, BY GEOGRAPHY, 2017-2025(IN USD BILLION)

46. ARGENTINA: GLOBAL HIGH PERFORMANCE TIRES MARKET, BY GEOGRAPHY, 2017-2025(IN USD BILLION)

47. MEXICO: GLOBAL HIGH PERFORMANCE TIRES MARKET, BY GEOGRAPHY, 2017-2025(IN USD BILLION)

48. REST OF LATIN AMERICA: GLOBAL HIGH PERFORMANCE TIRES MARKET, BY GEOGRAPHY, 2017-2025(IN USD BILLION)

49. MARKET SHARE ANALYSIS

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