

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

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