

Global Advanced Tires Market Growth 2024-2030

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Abstracts

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Advanced tires comprise technologies such as chip-embedded, self-inflating, multi-chamber, and all-in-one tires. These technologies are expected to increase the in-vehicle convenience by significantly. These technologies help increase the durability of the tire by real-time monitoring of tire pressure. Moreover, the tire pressure within normal range also improves the fuel efficiency of the vehicle. Hence, advanced tire technologies are expected to lower the maintenance cost of the vehicle resulting in an increasing demand for advanced tires across the globe.

The global Advanced Tires market size is projected to grow from US\$ 150.3 million in 2023 to US\$ 303.9 million in 2030; it is expected to grow at a CAGR of 10.6% from 2024 to 2030.

LP Information, Inc. (LPI) ' newest research report, the "Advanced Tires Industry Forecast" looks at past sales and reviews total world Advanced Tires sales in 2023, providing a comprehensive analysis by region and market sector of projected Advanced Tires sales for 2024 through 2030. With Advanced Tires sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Advanced Tires industry.

This Insight Report provides a comprehensive analysis of the global Advanced Tires landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Advanced Tires portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Advanced Tires market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Advanced Tires and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Advanced Tires.

In 2022, global tire sales reached 1.749 billion units, of which the three major markets of Europe, North America and China will collectively sell 1.14 billion units, accounting for 65% of the total. China is the world's largest tire producer and exporter. Among the top 75 tire companies in 2022 released by Tire Business, 34 are Chinese companies (including 5 from Taiwan), with a total sale of approximately US\$ 34.5 billion, accounting for approximately 19.42% of the total global sales. According to data from the National Bureau of Statistics, by the end of December 2022, the output of rubber tire casings in China was about 856 million. According to the data of the General Administration of Customs, in 2022, the cumulative export volume of rubber tires in China was 7.65 million tons, a year-on-year increase of 4.7%; the export value was ?131.418 billion, an increase of 16%; the trade surplus was 103.709 billion yuan, an increase of ?15.89 billion.

This report presents a comprehensive overview, market shares, and growth opportunities of Advanced Tires market by product type, application, key manufacturers and key regions and countries.

Segmentation by type

Chip-embedded Tires

Multi-chamber Tires

Self-inflating Tires

All-in-one Tires

Segmentation by application

Passenger Car

Commercial Vehicle

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Continental

Michelin

Bridgestone

Pirelli

Goodyear

Sumitomo

Nokian

Yokohama

Hankook Tire

Ceat

Toyo Tire & Rubber

Key Questions Addressed in this Report

What is the 10-year outlook for the global Advanced Tires market?

What factors are driving Advanced Tires market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Advanced Tires market opportunities vary by end market size?

How does Advanced Tires break out type, application?

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