

Global Automotive Steel Cords Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Automotive Steel Cords market size was valued at US\$ 4787 million in 2023. With growing demand in downstream market, the Automotive Steel Cords is forecast to a readjusted size of US\$ 5890.8 million by 2030 with a CAGR of 3.0% during review period.

The research report highlights the growth potential of the global Automotive Steel Cords market. Automotive Steel Cords are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Automotive Steel Cords. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Automotive Steel Cords market.

Steel cord is the fine steel wire strand or rope for special purposes, which are made of superior high-carbon steel and whose surface is plated with brass. Steel cord is a Freight Car Use mainly reinforcing the casting and at the same time keeping the tire flexible enough to resist shocks and to improve comfort of tires.

Automotive is a key driver of this industry. According to data from the World Automobile Organization (OICA), global automobile production and sales in 2017 reached their peak in the past 10 years, at 97.3 million and 95.89 million respectively. In 2018, the global economic expansion ended, and the global auto market declined as a whole. In 2022, there will wear units 81.6 million vehicles in the world. At present, more than 90% of the world's automobiles are concentrated in the three continents of Asia, Europe and

North America, of which Asia automobile production accounts for 56% of the world, Europe accounts for 20%, and North America accounts for 16%. The world major automobile producing countries include China, the United States, Japan, South Korea, Germany, India, Mexico, and other countries; among them, China is the largest automobile producing country in the world, accounting for about 32%. Japan is the world's largest car exporter, exporting more than 3.5 million vehicles in 2022.

Key Features:

The report on Automotive Steel Cords market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Automotive Steel Cords market. It may include historical data, market segmentation by Type (e.g., Normal Tensile (NT), High Tensile (HT)), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Automotive Steel Cords market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Automotive Steel Cords market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Automotive Steel Cords industry. This include advancements in Automotive Steel Cords technology, Automotive Steel Cords new entrants, Automotive Steel Cords new investment, and other innovations that are shaping the future of Automotive Steel Cords.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Automotive Steel Cords market. It includes factors influencing customer ' purchasing decisions, preferences for Automotive Steel Cords product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Automotive Steel Cords market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Automotive Steel Cords market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Automotive Steel Cords market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Automotive Steel Cords industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Automotive Steel Cords market.

Market Segmentation:

Automotive Steel Cords market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Normal Tensile (NT)

High Tensile (HT)

Others

Segmentation by application

Passanger Cars

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.

Bekaert

Xingda Steel Cord

Kiswire

Hyosung

Shandong SNTON Steel Cord

Bridgestone

Shougang Century

Tokusen

Tokyo Rope MFG

Hubei Fuxing New Material

BMZ

Henan Hengxing

Junma Tyre Cord

Sumitomo Electric Industries

Key Questions Addressed in this Report

What is the 10-year outlook for the global Automotive Steel Cords market?

What factors are driving Automotive Steel Cords market growth, globally and by region?

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

How do Automotive Steel Cords market opportunities vary by end market size?

How does Automotive Steel Cords break out type, application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Automotive Steel Cords Annual Sales 2019-2030
 - 2.1.2 World Current & Future Analysis for Automotive Steel Cords by Geographic Region, 2019, 2023 & 2030
 - 2.1.3 World Current & Future Analysis for Automotive Steel Cords by Country/Region, 2019, 2023 & 2030
- 2.2 Automotive Steel Cords Segment by Type
 - 2.2.1 Normal Tensile (NT)
 - 2.2.2 High Tensile (HT)
 - 2.2.3 Others
- 2.3 Automotive Steel Cords Sales by Type
 - 2.3.1 Global Automotive Steel Cords Sales Market Share by Type (2019-2024)
 - 2.3.2 Global Automotive Steel Cords Revenue and Market Share by Type (2019-2024)
 - 2.3.3 Global Automotive Steel Cords Sale Price by Type (2019-2024)
- 2.4 Automotive Steel Cords Segment by Application
 - 2.4.1 Passenger Cars
 - 2.4.2 Commercial Vehicle
- 2.5 Automotive Steel Cords Sales by Application
 - 2.5.1 Global Automotive Steel Cords Sale Market Share by Application (2019-2024)
 - 2.5.2 Global Automotive Steel Cords Revenue and Market Share by Application (2019-2024)
 - 2.5.3 Global Automotive Steel Cords Sale Price by Application (2019-2024)

3 GLOBAL AUTOMOTIVE STEEL CORDS BY COMPANY

- 3.1 Global Automotive Steel Cords Breakdown Data by Company
 - 3.1.1 Global Automotive Steel Cords Annual Sales by Company (2019-2024)
 - 3.1.2 Global Automotive Steel Cords Sales Market Share by Company (2019-2024)
- 3.2 Global Automotive Steel Cords Annual Revenue by Company (2019-2024)
 - 3.2.1 Global Automotive Steel Cords Revenue by Company (2019-2024)
 - 3.2.2 Global Automotive Steel Cords Revenue Market Share by Company (2019-2024)
- 3.3 Global Automotive Steel Cords Sale Price by Company
- 3.4 Key Manufacturers Automotive Steel Cords Producing Area Distribution, Sales Area, Product Type
 - 3.4.1 Key Manufacturers Automotive Steel Cords Product Location Distribution
 - 3.4.2 Players Automotive Steel Cords Products Offered
- 3.5 Market Concentration Rate Analysis
 - 3.5.1 Competition Landscape Analysis
 - 3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
- 3.6 New Products and Potential Entrants
- 3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR AUTOMOTIVE STEEL CORDS BY GEOGRAPHIC REGION

- 4.1 World Historic Automotive Steel Cords Market Size by Geographic Region (2019-2024)
 - 4.1.1 Global Automotive Steel Cords Annual Sales by Geographic Region (2019-2024)
 - 4.1.2 Global Automotive Steel Cords Annual Revenue by Geographic Region (2019-2024)
- 4.2 World Historic Automotive Steel Cords Market Size by Country/Region (2019-2024)
 - 4.2.1 Global Automotive Steel Cords Annual Sales by Country/Region (2019-2024)
 - 4.2.2 Global Automotive Steel Cords Annual Revenue by Country/Region (2019-2024)
- 4.3 Americas Automotive Steel Cords Sales Growth
- 4.4 APAC Automotive Steel Cords Sales Growth
- 4.5 Europe Automotive Steel Cords Sales Growth
- 4.6 Middle East & Africa Automotive Steel Cords Sales Growth

5 AMERICAS

- 5.1 Americas Automotive Steel Cords Sales by Country
 - 5.1.1 Americas Automotive Steel Cords Sales by Country (2019-2024)
 - 5.1.2 Americas Automotive Steel Cords Revenue by Country (2019-2024)

- 5.2 Americas Automotive Steel Cords Sales by Type
- 5.3 Americas Automotive Steel Cords Sales by Application
- 5.4 United States
- 5.5 Canada
- 5.6 Mexico
- 5.7 Brazil

6 APAC

- 6.1 APAC Automotive Steel Cords Sales by Region
 - 6.1.1 APAC Automotive Steel Cords Sales by Region (2019-2024)
 - 6.1.2 APAC Automotive Steel Cords Revenue by Region (2019-2024)
- 6.2 APAC Automotive Steel Cords Sales by Type
- 6.3 APAC Automotive Steel Cords Sales by Application
- 6.4 China
- 6.5 Japan
- 6.6 South Korea
- 6.7 Southeast Asia
- 6.8 India
- 6.9 Australia
- 6.10 China Taiwan

7 EUROPE

- 7.1 Europe Automotive Steel Cords by Country
 - 7.1.1 Europe Automotive Steel Cords Sales by Country (2019-2024)
 - 7.1.2 Europe Automotive Steel Cords Revenue by Country (2019-2024)
- 7.2 Europe Automotive Steel Cords Sales by Type
- 7.3 Europe Automotive Steel Cords Sales by Application
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Automotive Steel Cords by Country
 - 8.1.1 Middle East & Africa Automotive Steel Cords Sales by Country (2019-2024)

- 8.1.2 Middle East & Africa Automotive Steel Cords Revenue by Country (2019-2024)
- 8.2 Middle East & Africa Automotive Steel Cords Sales by Type
- 8.3 Middle East & Africa Automotive Steel Cords Sales by Application
- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

- 9.1 Market Drivers & Growth Opportunities
- 9.2 Market Challenges & Risks
- 9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

- 10.1 Raw Material and Suppliers
- 10.2 Manufacturing Cost Structure Analysis of Automotive Steel Cords
- 10.3 Manufacturing Process Analysis of Automotive Steel Cords
- 10.4 Industry Chain Structure of Automotive Steel Cords

11 MARKETING, DISTRIBUTORS AND CUSTOMER

- 11.1 Sales Channel
 - 11.1.1 Direct Channels
 - 11.1.2 Indirect Channels
- 11.2 Automotive Steel Cords Distributors
- 11.3 Automotive Steel Cords Customer

12 WORLD FORECAST REVIEW FOR AUTOMOTIVE STEEL CORDS BY GEOGRAPHIC REGION

- 12.1 Global Automotive Steel Cords Market Size Forecast by Region
 - 12.1.1 Global Automotive Steel Cords Forecast by Region (2025-2030)
 - 12.1.2 Global Automotive Steel Cords Annual Revenue Forecast by Region (2025-2030)
- 12.2 Americas Forecast by Country
- 12.3 APAC Forecast by Region

- 12.4 Europe Forecast by Country
- 12.5 Middle East & Africa Forecast by Country
- 12.6 Global Automotive Steel Cords Forecast by Type
- 12.7 Global Automotive Steel Cords Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 Bekaert

- 13.1.1 Bekaert Company Information
- 13.1.2 Bekaert Automotive Steel Cords Product Portfolios and Specifications
- 13.1.3 Bekaert Automotive Steel Cords Sales, Revenue, Price and Gross Margin (2019-2024)

- 13.1.4 Bekaert Main Business Overview
- 13.1.5 Bekaert Latest Developments

13.2 Xingda Steel Cord

- 13.2.1 Xingda Steel Cord Company Information
- 13.2.2 Xingda Steel Cord Automotive Steel Cords Product Portfolios and Specifications

13.2.3 Xingda Steel Cord Automotive Steel Cords Sales, Revenue, Price and Gross Margin (2019-2024)

- 13.2.4 Xingda Steel Cord Main Business Overview
- 13.2.5 Xingda Steel Cord Latest Developments

13.3 Kiswire

- 13.3.1 Kiswire Company Information
- 13.3.2 Kiswire Automotive Steel Cords Product Portfolios and Specifications
- 13.3.3 Kiswire Automotive Steel Cords Sales, Revenue, Price and Gross Margin (2019-2024)

- 13.3.4 Kiswire Main Business Overview
- 13.3.5 Kiswire Latest Developments

13.4 Hyosung

- 13.4.1 Hyosung Company Information
- 13.4.2 Hyosung Automotive Steel Cords Product Portfolios and Specifications
- 13.4.3 Hyosung Automotive Steel Cords Sales, Revenue, Price and Gross Margin (2019-2024)

- 13.4.4 Hyosung Main Business Overview
- 13.4.5 Hyosung Latest Developments

13.5 Shandong SNTON Steel Cord

- 13.5.1 Shandong SNTON Steel Cord Company Information
- 13.5.2 Shandong SNTON Steel Cord Automotive Steel Cords Product Portfolios and

Specifications

13.5.3 Shandong SNTON Steel Cord Automotive Steel Cords Sales, Revenue, Price and Gross Margin (2019-2024)

13.5.4 Shandong SNTON Steel Cord Main Business Overview

13.5.5 Shandong SNTON Steel Cord Latest Developments

13.6 Bridgestone

13.6.1 Bridgestone Company Information

13.6.2 Bridgestone Automotive Steel Cords Product Portfolios and Specifications

13.6.3 Bridgestone Automotive Steel Cords Sales, Revenue, Price and Gross Margin (2019-2024)

13.6.4 Bridgestone Main Business Overview

13.6.5 Bridgestone Latest Developments

13.7 Shougang Century

13.7.1 Shougang Century Company Information

13.7.2 Shougang Century Automotive Steel Cords Product Portfolios and

Specifications

13.7.3 Shougang Century Automotive Steel Cords Sales, Revenue, Price and Gross Margin (2019-2024)

13.7.4 Shougang Century Main Business Overview

13.7.5 Shougang Century Latest Developments

13.8 Tokusen

13.8.1 Tokusen Company Information

13.8.2 Tokusen Automotive Steel Cords Product Portfolios and Specifications

13.8.3 Tokusen Automotive Steel Cords Sales, Revenue, Price and Gross Margin (2019-2024)

13.8.4 Tokusen Main Business Overview

13.8.5 Tokusen Latest Developments

13.9 Tokyo Rope MFG

13.9.1 Tokyo Rope MFG Company Information

13.9.2 Tokyo Rope MFG Automotive Steel Cords Product Portfolios and Specifications

13.9.3 Tokyo Rope MFG Automotive Steel Cords Sales, Revenue, Price and Gross Margin (2019-2024)

13.9.4 Tokyo Rope MFG Main Business Overview

13.9.5 Tokyo Rope MFG Latest Developments

13.10 Hubei Fuxing New Material

13.10.1 Hubei Fuxing New Material Company Information

13.10.2 Hubei Fuxing New Material Automotive Steel Cords Product Portfolios and Specifications

13.10.3 Hubei Fuxing New Material Automotive Steel Cords Sales, Revenue, Price

and Gross Margin (2019-2024)

13.10.4 Hubei Fuxing New Material Main Business Overview

13.10.5 Hubei Fuxing New Material Latest Developments

13.11 BMZ

13.11.1 BMZ Company Information

13.11.2 BMZ Automotive Steel Cords Product Portfolios and Specifications

13.11.3 BMZ Automotive Steel Cords Sales, Revenue, Price and Gross Margin
(2019-2024)

13.11.4 BMZ Main Business Overview

13.11.5 BMZ Latest Developments

13.12 Henan Hengxing

13.12.1 Henan Hengxing Company Information

13.12.2 Henan Hengxing Automotive Steel Cords Product Portfolios and Specifications

13.12.3 Henan Hengxing Automotive Steel Cords Sales, Revenue, Price and Gross
Margin (2019-2024)

13.12.4 Henan Hengxing Main Business Overview

13.12.5 Henan Hengxing Latest Developments

13.13 Junma Tyre Cord

13.13.1 Junma Tyre Cord Company Information

13.13.2 Junma Tyre Cord Automotive Steel Cords Product Portfolios and
Specifications

13.13.3 Junma Tyre Cord Automotive Steel Cords Sales, Revenue, Price and Gross
Margin (2019-2024)

13.13.4 Junma Tyre Cord Main Business Overview

13.13.5 Junma Tyre Cord Latest Developments

13.14 Sumitomo Electric Industries

13.14.1 Sumitomo Electric Industries Company Information

13.14.2 Sumitomo Electric Industries Automotive Steel Cords Product Portfolios and
Specifications

13.14.3 Sumitomo Electric Industries Automotive Steel Cords Sales, Revenue, Price
and Gross Margin (2019-2024)

13.14.4 Sumitomo Electric Industries Main Business Overview

13.14.5 Sumitomo Electric Industries Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Automotive Steel Cords Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Table 2. Automotive Steel Cords Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)

Table 3. Major Players of Normal Tensile (NT)

Table 4. Major Players of High Tensile (HT)

Table 5. Major Players of Others

Table 6. Global Automotive Steel Cords Sales by Type (2019-2024) & (Kiloton)

Table 7. Global Automotive Steel Cords Sales Market Share by Type (2019-2024)

Table 8. Global Automotive Steel Cords Revenue by Type (2019-2024) & (\$ million)

Table 9. Global Automotive Steel Cords Revenue Market Share by Type (2019-2024)

Table 10. Global Automotive Steel Cords Sale Price by Type (2019-2024) & (US\$/Ton)

Table 11. Global Automotive Steel Cords Sales by Application (2019-2024) & (Kiloton)

Table 12. Global Automotive Steel Cords Sales Market Share by Application (2019-2024)

Table 13. Global Automotive Steel Cords Revenue by Application (2019-2024)

Table 14. Global Automotive Steel Cords Revenue Market Share by Application (2019-2024)

Table 15. Global Automotive Steel Cords Sale Price by Application (2019-2024) & (US\$/Ton)

Table 16. Global Automotive Steel Cords Sales by Company (2019-2024) & (Kiloton)

Table 17. Global Automotive Steel Cords Sales Market Share by Company (2019-2024)

Table 18. Global Automotive Steel Cords Revenue by Company (2019-2024) (\$ Millions)

Table 19. Global Automotive Steel Cords Revenue Market Share by Company (2019-2024)

Table 20. Global Automotive Steel Cords Sale Price by Company (2019-2024) & (US\$/Ton)

Table 21. Key Manufacturers Automotive Steel Cords Producing Area Distribution and Sales Area

Table 22. Players Automotive Steel Cords Products Offered

Table 23. Automotive Steel Cords Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

Table 24. New Products and Potential Entrants

Table 25. Mergers & Acquisitions, Expansion

Table 26. Global Automotive Steel Cords Sales by Geographic Region (2019-2024) & (Kiloton)

Table 27. Global Automotive Steel Cords Sales Market Share Geographic Region (2019-2024)

Table 28. Global Automotive Steel Cords Revenue by Geographic Region (2019-2024) & (\$ millions)

Table 29. Global Automotive Steel Cords Revenue Market Share by Geographic Region (2019-2024)

Table 30. Global Automotive Steel Cords Sales by Country/Region (2019-2024) & (Kiloton)

Table 31. Global Automotive Steel Cords Sales Market Share by Country/Region (2019-2024)

Table 32. Global Automotive Steel Cords Revenue by Country/Region (2019-2024) & (\$ millions)

Table 33. Global Automotive Steel Cords Revenue Market Share by Country/Region (2019-2024)

Table 34. Americas Automotive Steel Cords Sales by Country (2019-2024) & (Kiloton)

Table 35. Americas Automotive Steel Cords Sales Market Share by Country (2019-2024)

Table 36. Americas Automotive Steel Cords Revenue by Country (2019-2024) & (\$ Millions)

Table 37. Americas Automotive Steel Cords Revenue Market Share by Country (2019-2024)

Table 38. Americas Automotive Steel Cords Sales by Type (2019-2024) & (Kiloton)

Table 39. Americas Automotive Steel Cords Sales by Application (2019-2024) & (Kiloton)

Table 40. APAC Automotive Steel Cords Sales by Region (2019-2024) & (Kiloton)

Table 41. APAC Automotive Steel Cords Sales Market Share by Region (2019-2024)

Table 42. APAC Automotive Steel Cords Revenue by Region (2019-2024) & (\$ Millions)

Table 43. APAC Automotive Steel Cords Revenue Market Share by Region (2019-2024)

Table 44. APAC Automotive Steel Cords Sales by Type (2019-2024) & (Kiloton)

Table 45. APAC Automotive Steel Cords Sales by Application (2019-2024) & (Kiloton)

Table 46. Europe Automotive Steel Cords Sales by Country (2019-2024) & (Kiloton)

Table 47. Europe Automotive Steel Cords Sales Market Share by Country (2019-2024)

Table 48. Europe Automotive Steel Cords Revenue by Country (2019-2024) & (\$ Millions)

Table 49. Europe Automotive Steel Cords Revenue Market Share by Country (2019-2024)

- Table 50. Europe Automotive Steel Cords Sales by Type (2019-2024) & (Kiloton)
- Table 51. Europe Automotive Steel Cords Sales by Application (2019-2024) & (Kiloton)
- Table 52. Middle East & Africa Automotive Steel Cords Sales by Country (2019-2024) & (Kiloton)
- Table 53. Middle East & Africa Automotive Steel Cords Sales Market Share by Country (2019-2024)
- Table 54. Middle East & Africa Automotive Steel Cords Revenue by Country (2019-2024) & (\$ Millions)
- Table 55. Middle East & Africa Automotive Steel Cords Revenue Market Share by Country (2019-2024)
- Table 56. Middle East & Africa Automotive Steel Cords Sales by Type (2019-2024) & (Kiloton)
- Table 57. Middle East & Africa Automotive Steel Cords Sales by Application (2019-2024) & (Kiloton)
- Table 58. Key Market Drivers & Growth Opportunities of Automotive Steel Cords
- Table 59. Key Market Challenges & Risks of Automotive Steel Cords
- Table 60. Key Industry Trends of Automotive Steel Cords
- Table 61. Automotive Steel Cords Raw Material
- Table 62. Key Suppliers of Raw Materials
- Table 63. Automotive Steel Cords Distributors List
- Table 64. Automotive Steel Cords Customer List
- Table 65. Global Automotive Steel Cords Sales Forecast by Region (2025-2030) & (Kiloton)
- Table 66. Global Automotive Steel Cords Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 67. Americas Automotive Steel Cords Sales Forecast by Country (2025-2030) & (Kiloton)
- Table 68. Americas Automotive Steel Cords Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 69. APAC Automotive Steel Cords Sales Forecast by Region (2025-2030) & (Kiloton)
- Table 70. APAC Automotive Steel Cords Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 71. Europe Automotive Steel Cords Sales Forecast by Country (2025-2030) & (Kiloton)
- Table 72. Europe Automotive Steel Cords Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 73. Middle East & Africa Automotive Steel Cords Sales Forecast by Country (2025-2030) & (Kiloton)

Table 74. Middle East & Africa Automotive Steel Cords Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 75. Global Automotive Steel Cords Sales Forecast by Type (2025-2030) & (Kiloton)

Table 76. Global Automotive Steel Cords Revenue Forecast by Type (2025-2030) & (\$ Millions)

Table 77. Global Automotive Steel Cords Sales Forecast by Application (2025-2030) & (Kiloton)

Table 78. Global Automotive Steel Cords Revenue Forecast by Application (2025-2030) & (\$ Millions)

Table 79. Bekaert Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 80. Bekaert Automotive Steel Cords Product Portfolios and Specifications

Table 81. Bekaert Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 82. Bekaert Main Business

Table 83. Bekaert Latest Developments

Table 84. Xingda Steel Cord Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 85. Xingda Steel Cord Automotive Steel Cords Product Portfolios and Specifications

Table 86. Xingda Steel Cord Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 87. Xingda Steel Cord Main Business

Table 88. Xingda Steel Cord Latest Developments

Table 89. Kiswire Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 90. Kiswire Automotive Steel Cords Product Portfolios and Specifications

Table 91. Kiswire Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 92. Kiswire Main Business

Table 93. Kiswire Latest Developments

Table 94. Hyosung Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 95. Hyosung Automotive Steel Cords Product Portfolios and Specifications

Table 96. Hyosung Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 97. Hyosung Main Business

Table 98. Hyosung Latest Developments

Table 99. Shandong SNTON Steel Cord Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 100. Shandong SNTON Steel Cord Automotive Steel Cords Product Portfolios and Specifications

Table 101. Shandong SNTON Steel Cord Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 102. Shandong SNTON Steel Cord Main Business

Table 103. Shandong SNTON Steel Cord Latest Developments

Table 104. Bridgestone Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 105. Bridgestone Automotive Steel Cords Product Portfolios and Specifications

Table 106. Bridgestone Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 107. Bridgestone Main Business

Table 108. Bridgestone Latest Developments

Table 109. Shougang Century Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 110. Shougang Century Automotive Steel Cords Product Portfolios and Specifications

Table 111. Shougang Century Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 112. Shougang Century Main Business

Table 113. Shougang Century Latest Developments

Table 114. Tokusen Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 115. Tokusen Automotive Steel Cords Product Portfolios and Specifications

Table 116. Tokusen Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 117. Tokusen Main Business

Table 118. Tokusen Latest Developments

Table 119. Tokyo Rope MFG Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 120. Tokyo Rope MFG Automotive Steel Cords Product Portfolios and Specifications

Table 121. Tokyo Rope MFG Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 122. Tokyo Rope MFG Main Business

Table 123. Tokyo Rope MFG Latest Developments

Table 124. Hubei Fuxing New Material Basic Information, Automotive Steel Cords

Manufacturing Base, Sales Area and Its Competitors

Table 125. Hubei Fuxing New Material Automotive Steel Cords Product Portfolios and Specifications

Table 126. Hubei Fuxing New Material Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 127. Hubei Fuxing New Material Main Business

Table 128. Hubei Fuxing New Material Latest Developments

Table 129. BMZ Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 130. BMZ Automotive Steel Cords Product Portfolios and Specifications

Table 131. BMZ Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 132. BMZ Main Business

Table 133. BMZ Latest Developments

Table 134. Henan Hengxing Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 135. Henan Hengxing Automotive Steel Cords Product Portfolios and Specifications

Table 136. Henan Hengxing Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 137. Henan Hengxing Main Business

Table 138. Henan Hengxing Latest Developments

Table 139. Junma Tyre Cord Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 140. Junma Tyre Cord Automotive Steel Cords Product Portfolios and Specifications

Table 141. Junma Tyre Cord Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 142. Junma Tyre Cord Main Business

Table 143. Junma Tyre Cord Latest Developments

Table 144. Sumitomo Electric Industries Basic Information, Automotive Steel Cords Manufacturing Base, Sales Area and Its Competitors

Table 145. Sumitomo Electric Industries Automotive Steel Cords Product Portfolios and Specifications

Table 146. Sumitomo Electric Industries Automotive Steel Cords Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 147. Sumitomo Electric Industries Main Business

Table 148. Sumitomo Electric Industries Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Automotive Steel Cords
- Figure 2. Automotive Steel Cords Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Automotive Steel Cords Sales Growth Rate 2019-2030 (Kiloton)
- Figure 7. Global Automotive Steel Cords Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Automotive Steel Cords Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of Normal Tensile (NT)
- Figure 10. Product Picture of High Tensile (HT)
- Figure 11. Product Picture of Others
- Figure 12. Global Automotive Steel Cords Sales Market Share by Type in 2023
- Figure 13. Global Automotive Steel Cords Revenue Market Share by Type (2019-2024)
- Figure 14. Automotive Steel Cords Consumed in Passanger Cars
- Figure 15. Global Automotive Steel Cords Market: Passanger Cars (2019-2024) & (Kiloton)
- Figure 16. Automotive Steel Cords Consumed in Commercial Vehicle
- Figure 17. Global Automotive Steel Cords Market: Commercial Vehicle (2019-2024) & (Kiloton)
- Figure 18. Global Automotive Steel Cords Sales Market Share by Application (2023)
- Figure 19. Global Automotive Steel Cords Revenue Market Share by Application in 2023
- Figure 20. Automotive Steel Cords Sales Market by Company in 2023 (Kiloton)
- Figure 21. Global Automotive Steel Cords Sales Market Share by Company in 2023
- Figure 22. Automotive Steel Cords Revenue Market by Company in 2023 (\$ Million)
- Figure 23. Global Automotive Steel Cords Revenue Market Share by Company in 2023
- Figure 24. Global Automotive Steel Cords Sales Market Share by Geographic Region (2019-2024)
- Figure 25. Global Automotive Steel Cords Revenue Market Share by Geographic Region in 2023
- Figure 26. Americas Automotive Steel Cords Sales 2019-2024 (Kiloton)
- Figure 27. Americas Automotive Steel Cords Revenue 2019-2024 (\$ Millions)
- Figure 28. APAC Automotive Steel Cords Sales 2019-2024 (Kiloton)
- Figure 29. APAC Automotive Steel Cords Revenue 2019-2024 (\$ Millions)
- Figure 30. Europe Automotive Steel Cords Sales 2019-2024 (Kiloton)

- Figure 31. Europe Automotive Steel Cords Revenue 2019-2024 (\$ Millions)
- Figure 32. Middle East & Africa Automotive Steel Cords Sales 2019-2024 (Kiloton)
- Figure 33. Middle East & Africa Automotive Steel Cords Revenue 2019-2024 (\$ Millions)
- Figure 34. Americas Automotive Steel Cords Sales Market Share by Country in 2023
- Figure 35. Americas Automotive Steel Cords Revenue Market Share by Country in 2023
- Figure 36. Americas Automotive Steel Cords Sales Market Share by Type (2019-2024)
- Figure 37. Americas Automotive Steel Cords Sales Market Share by Application (2019-2024)
- Figure 38. United States Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 39. Canada Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 40. Mexico Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 41. Brazil Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 42. APAC Automotive Steel Cords Sales Market Share by Region in 2023
- Figure 43. APAC Automotive Steel Cords Revenue Market Share by Regions in 2023
- Figure 44. APAC Automotive Steel Cords Sales Market Share by Type (2019-2024)
- Figure 45. APAC Automotive Steel Cords Sales Market Share by Application (2019-2024)
- Figure 46. China Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 47. Japan Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 48. South Korea Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 49. Southeast Asia Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 50. India Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 51. Australia Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 52. China Taiwan Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 53. Europe Automotive Steel Cords Sales Market Share by Country in 2023
- Figure 54. Europe Automotive Steel Cords Revenue Market Share by Country in 2023
- Figure 55. Europe Automotive Steel Cords Sales Market Share by Type (2019-2024)
- Figure 56. Europe Automotive Steel Cords Sales Market Share by Application (2019-2024)
- Figure 57. Germany Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 58. France Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 59. UK Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 60. Italy Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)
- Figure 61. Russia Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)

Figure 62. Middle East & Africa Automotive Steel Cords Sales Market Share by Country in 2023

Figure 63. Middle East & Africa Automotive Steel Cords Revenue Market Share by Country in 2023

Figure 64. Middle East & Africa Automotive Steel Cords Sales Market Share by Type (2019-2024)

Figure 65. Middle East & Africa Automotive Steel Cords Sales Market Share by Application (2019-2024)

Figure 66. Egypt Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)

Figure 67. South Africa Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)

Figure 68. Israel Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)

Figure 69. Turkey Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)

Figure 70. GCC Country Automotive Steel Cords Revenue Growth 2019-2024 (\$ Millions)

Figure 71. Manufacturing Cost Structure Analysis of Automotive Steel Cords in 2023

Figure 72. Manufacturing Process Analysis of Automotive Steel Cords

Figure 73. Industry Chain Structure of Automotive Steel Cords

Figure 74. Channels of Distribution

Figure 75. Global Automotive Steel Cords Sales Market Forecast by Region (2025-2030)

Figure 76. Global Automotive Steel Cords Revenue Market Share Forecast by Region (2025-2030)

Figure 77. Global Automotive Steel Cords Sales Market Share Forecast by Type (2025-2030)

Figure 78. Global Automotive Steel Cords Revenue Market Share Forecast by Type (2025-2030)

Figure 79. Global Automotive Steel Cords Sales Market Share Forecast by Application (2025-2030)

Figure 80. Global Automotive Steel Cords Revenue Market Share Forecast by Application (2025-2030)

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