

Global Racing Tires Market Growth 2024-2030

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Abstracts

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

The research report highlights the growth potential of the global Racing Tires market. Racing Tires 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 Racing Tires. 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 Racing Tires market.

The racing tires are the specialized tires, which find major application in auto racing and motorcycle racing. All car tires are built keeping in mind the tire performance, however there are a few differences such as durability, material used, the air filled inside the tire and other features that make racing car tires stand out from other tires. Racing tires are designed specifically to deliver superior performance, and, hence, they undergo various quality, durability, speed, and other tests. Despite the use of natural and synthetic rubber as the primary raw material, a significant extent of textile reinforcements such as rayon, aramid, nylon, and polyester are also used for optimizing the tire performance.

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.

Key Features:

The report on Racing Tires 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 Racing Tires market. It may include historical data, market segmentation by Type (e.g., Auto Racing Tires, Motorcycle Racing Tires), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Racing Tires 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 Racing Tires 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 Racing Tires industry. This include advancements in Racing Tires technology, Racing Tires new entrants, Racing Tires new investment, and other innovations that are shaping the future of Racing Tires.

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

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Racing Tires market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Racing Tires 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 Racing Tires market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Racing Tires 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 Racing Tires market.

Market Segmentation:

Racing Tires 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

Auto Racing Tires

Motorcycle Racing Tires

Segmentation by application

Aftermarket

OEMs

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.

Bridgestone Corporation (Japan)

Compagnie Gnrle des tablissements Michelin SCA (France)

Continental AG (Germany)

Goodyear Tire and Rubber Co. (U.S.)

Pirelli & C. SpA (Italy)

Alliance Tire Group (Israel)

Apollo Tires Ltd. (India)

Cooper Tire and Rubber Co.(U.S)

Hangzhou Zhongce Rubber Co. Ltd (China)

Hankook Tire Co (South Korea)

Key Questions Addressed in this Report

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

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

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

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

How does Racing Tires break out type, application?

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