

Global Steel Cord for Tire Reinforcement Market Growth 2024-2030

<https://marketpublishers.com/r/G7A79A59A997EN.html>

Date: June 2024

Pages: 131

Price: US\$ 3,660.00 (Single User License)

ID: G7A79A59A997EN

Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to our LPI (LP Information) latest study, the global Steel Cord for Tire Reinforcement market size was valued at US\$ 404 million in 2023. With growing demand in downstream market, the Steel Cord for Tire Reinforcement is forecast to a readjusted size of US\$ 518.6 million by 2030 with a CAGR of 3.6% during review period.

The research report highlights the growth potential of the global Steel Cord for Tire Reinforcement market. Steel Cord for Tire Reinforcement 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 Steel Cord for Tire Reinforcement. 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 Steel Cord for Tire Reinforcement market.

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 Steel Cord for Tire Reinforcement 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 Steel Cord for Tire Reinforcement 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 Steel Cord for Tire Reinforcement 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 Steel Cord for Tire Reinforcement 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 Steel Cord for Tire Reinforcement industry. This include advancements in Steel Cord for Tire Reinforcement technology, Steel Cord for Tire Reinforcement new entrants, Steel Cord for Tire Reinforcement new investment, and other innovations that are shaping the future of Steel Cord for Tire Reinforcement.

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

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Steel Cord for Tire Reinforcement market. This may include an assessment of regulatory frameworks, subsidies, tax incentives,

and other measures aimed at promoting Steel Cord for Tire Reinforcement 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 Steel Cord for Tire Reinforcement market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Steel Cord for Tire Reinforcement 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 Steel Cord for Tire Reinforcement market.

Market Segmentation:

Steel Cord for Tire Reinforcement 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)

Super Tensile (ST)

Segmentation by application

Passenger Car Tires

Commercial Vehicle Tires

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

Jiangsu Xingda Steel Cord

Hyosung

Shandong SNTON Steel Cord

Bridgestone

TESC

Tokusen

Tokyo Rope MFG

Hubei Fuxing New Material

BMZ

Junma Tyre Cord

Sumitomo Electric Industries

Sodetal

Kiswire Inc

Byelorussian Metallurgical Company

Hubei Jiatong

Sunnywell

Michelin

JESC

Key Questions Addressed in this Report

What is the 10-year outlook for the global Steel Cord for Tire Reinforcement market?

What factors are driving Steel Cord for Tire Reinforcement market growth, globally and by region?

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

How do Steel Cord for Tire Reinforcement market opportunities vary by end market size?

How does Steel Cord for Tire Reinforcement break out type, application?

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