

# Global Truck and Bus Tires Market Growth 2024-2030

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## Abstracts

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According to our LPI (LP Information) latest study, the global Truck and Bus Tires market size was valued at US\$ 41780 million in 2023. With growing demand in downstream market, the Truck and Bus Tires is forecast to a readjusted size of US\$ 46550 million by 2030 with a CAGR of 1.6% during review period.

The research report highlights the growth potential of the global Truck and Bus Tires market. Truck and Bus 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 Truck and Bus 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 Truck and Bus Tires market.

Tire is a ring or band of rubber, either solid or hollow and inflated, or of metal, placed over the rim of a wheel to provide traction, resistance to wear, or other desirable properties.

Asia-Pacific is the largest Truck and Bus Tires market with about 51% market share. Europe is follower, accounting for about 20% market share.

The key players are Bridgestone, Michelin, Goodyear, Continental, ZC Rubber, Sumitomo Rubber, Xingyuan Group, Linglong Tire, Hankook, Double Coin, Prometeon Tyre Group, Aeolus Tyre, Giti Tire, Cheng Shin Rubber, Yokohama, Triangle Tire Group, Sailun Group, KUMHO TIRE, Toyo Tires etc. Top 3 companies occupied about 63% market share.

## Key Features:

The report on Truck and Bus 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 Truck and Bus Tires market. It may include historical data, market segmentation by Type (e.g., OEM Tire, Replacement Tire), and regional breakdowns.

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

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

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

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

**Market Segmentation:**

Truck and Bus 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**

OEM Tire

Replacement Tire

**Segmentation by application**

Truck

Bus

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

Michelin

Goodyear

Continental

ZC Rubber

Sumitomo Rubber

Xingyuan Group

Linglong Tire

Hankook

Double Coin

Prometeon Tyre Group

Aeolus Tyre

Giti Tire

Cheng Shin Rubber

Yokohama

Triangle Tire Group

Sailun Group

KUMHO TIRE

Toyo Tires

### Key Questions Addressed in this Report

What is the 10-year outlook for the global Truck and Bus Tires market?

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

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

How do Truck and Bus Tires market opportunities vary by end market size?

How does Truck and Bus Tires 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 Truck and Bus Tires Annual Sales 2019-2030
  - 2.1.2 World Current & Future Analysis for Truck and Bus Tires by Geographic Region, 2019, 2023 & 2030
  - 2.1.3 World Current & Future Analysis for Truck and Bus Tires by Country/Region, 2019, 2023 & 2030
- 2.2 Truck and Bus Tires Segment by Type
  - 2.2.1 OEM Tire
  - 2.2.2 Replacement Tire
- 2.3 Truck and Bus Tires Sales by Type
  - 2.3.1 Global Truck and Bus Tires Sales Market Share by Type (2019-2024)
  - 2.3.2 Global Truck and Bus Tires Revenue and Market Share by Type (2019-2024)
  - 2.3.3 Global Truck and Bus Tires Sale Price by Type (2019-2024)
- 2.4 Truck and Bus Tires Segment by Application
  - 2.4.1 Truck
  - 2.4.2 Bus
- 2.5 Truck and Bus Tires Sales by Application
  - 2.5.1 Global Truck and Bus Tires Sale Market Share by Application (2019-2024)
  - 2.5.2 Global Truck and Bus Tires Revenue and Market Share by Application (2019-2024)
  - 2.5.3 Global Truck and Bus Tires Sale Price by Application (2019-2024)

### **3 GLOBAL TRUCK AND BUS TIRES BY COMPANY**

- 3.1 Global Truck and Bus Tires Breakdown Data by Company
  - 3.1.1 Global Truck and Bus Tires Annual Sales by Company (2019-2024)
  - 3.1.2 Global Truck and Bus Tires Sales Market Share by Company (2019-2024)
- 3.2 Global Truck and Bus Tires Annual Revenue by Company (2019-2024)
  - 3.2.1 Global Truck and Bus Tires Revenue by Company (2019-2024)
  - 3.2.2 Global Truck and Bus Tires Revenue Market Share by Company (2019-2024)
- 3.3 Global Truck and Bus Tires Sale Price by Company
- 3.4 Key Manufacturers Truck and Bus Tires Producing Area Distribution, Sales Area, Product Type
  - 3.4.1 Key Manufacturers Truck and Bus Tires Product Location Distribution
  - 3.4.2 Players Truck and Bus Tires 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 TRUCK AND BUS TIRES BY GEOGRAPHIC REGION**

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

## **5 AMERICAS**

- 5.1 Americas Truck and Bus Tires Sales by Country
  - 5.1.1 Americas Truck and Bus Tires Sales by Country (2019-2024)
  - 5.1.2 Americas Truck and Bus Tires Revenue by Country (2019-2024)
- 5.2 Americas Truck and Bus Tires Sales by Type
- 5.3 Americas Truck and Bus Tires Sales by Application
- 5.4 United States



5.5 Canada

5.6 Mexico

5.7 Brazil

## **6 APAC**

6.1 APAC Truck and Bus Tires Sales by Region

6.1.1 APAC Truck and Bus Tires Sales by Region (2019-2024)

6.1.2 APAC Truck and Bus Tires Revenue by Region (2019-2024)

6.2 APAC Truck and Bus Tires Sales by Type

6.3 APAC Truck and Bus Tires 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 Truck and Bus Tires by Country

7.1.1 Europe Truck and Bus Tires Sales by Country (2019-2024)

7.1.2 Europe Truck and Bus Tires Revenue by Country (2019-2024)

7.2 Europe Truck and Bus Tires Sales by Type

7.3 Europe Truck and Bus Tires 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 Truck and Bus Tires by Country

8.1.1 Middle East & Africa Truck and Bus Tires Sales by Country (2019-2024)

8.1.2 Middle East & Africa Truck and Bus Tires Revenue by Country (2019-2024)

8.2 Middle East & Africa Truck and Bus Tires Sales by Type

8.3 Middle East & Africa Truck and Bus Tires 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 Truck and Bus Tires
- 10.3 Manufacturing Process Analysis of Truck and Bus Tires
- 10.4 Industry Chain Structure of Truck and Bus Tires

## **11 MARKETING, DISTRIBUTORS AND CUSTOMER**

- 11.1 Sales Channel
  - 11.1.1 Direct Channels
  - 11.1.2 Indirect Channels
- 11.2 Truck and Bus Tires Distributors
- 11.3 Truck and Bus Tires Customer

## **12 WORLD FORECAST REVIEW FOR TRUCK AND BUS TIRES BY GEOGRAPHIC REGION**

- 12.1 Global Truck and Bus Tires Market Size Forecast by Region
  - 12.1.1 Global Truck and Bus Tires Forecast by Region (2025-2030)
  - 12.1.2 Global Truck and Bus Tires 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 Truck and Bus Tires Forecast by Type
- 12.7 Global Truck and Bus Tires Forecast by Application

## 13 KEY PLAYERS ANALYSIS

### 13.1 Bridgestone

- 13.1.1 Bridgestone Company Information
- 13.1.2 Bridgestone Truck and Bus Tires Product Portfolios and Specifications
- 13.1.3 Bridgestone Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.1.4 Bridgestone Main Business Overview
- 13.1.5 Bridgestone Latest Developments

### 13.2 Michelin

- 13.2.1 Michelin Company Information
- 13.2.2 Michelin Truck and Bus Tires Product Portfolios and Specifications
- 13.2.3 Michelin Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.2.4 Michelin Main Business Overview
- 13.2.5 Michelin Latest Developments

### 13.3 Goodyear

- 13.3.1 Goodyear Company Information
- 13.3.2 Goodyear Truck and Bus Tires Product Portfolios and Specifications
- 13.3.3 Goodyear Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.3.4 Goodyear Main Business Overview
- 13.3.5 Goodyear Latest Developments

### 13.4 Continental

- 13.4.1 Continental Company Information
- 13.4.2 Continental Truck and Bus Tires Product Portfolios and Specifications
- 13.4.3 Continental Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.4.4 Continental Main Business Overview
- 13.4.5 Continental Latest Developments

### 13.5 ZC Rubber

- 13.5.1 ZC Rubber Company Information
- 13.5.2 ZC Rubber Truck and Bus Tires Product Portfolios and Specifications
- 13.5.3 ZC Rubber Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.5.4 ZC Rubber Main Business Overview
- 13.5.5 ZC Rubber Latest Developments

### 13.6 Sumitomo Rubber

- 13.6.1 Sumitomo Rubber Company Information
- 13.6.2 Sumitomo Rubber Truck and Bus Tires Product Portfolios and Specifications
- 13.6.3 Sumitomo Rubber Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.6.4 Sumitomo Rubber Main Business Overview
- 13.6.5 Sumitomo Rubber Latest Developments
- 13.7 Xingyuan Group
  - 13.7.1 Xingyuan Group Company Information
  - 13.7.2 Xingyuan Group Truck and Bus Tires Product Portfolios and Specifications
  - 13.7.3 Xingyuan Group Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
  - 13.7.4 Xingyuan Group Main Business Overview
  - 13.7.5 Xingyuan Group Latest Developments
- 13.8 Linglong Tire
  - 13.8.1 Linglong Tire Company Information
  - 13.8.2 Linglong Tire Truck and Bus Tires Product Portfolios and Specifications
  - 13.8.3 Linglong Tire Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
  - 13.8.4 Linglong Tire Main Business Overview
  - 13.8.5 Linglong Tire Latest Developments
- 13.9 Hankook
  - 13.9.1 Hankook Company Information
  - 13.9.2 Hankook Truck and Bus Tires Product Portfolios and Specifications
  - 13.9.3 Hankook Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
  - 13.9.4 Hankook Main Business Overview
  - 13.9.5 Hankook Latest Developments
- 13.10 Double Coin
  - 13.10.1 Double Coin Company Information
  - 13.10.2 Double Coin Truck and Bus Tires Product Portfolios and Specifications
  - 13.10.3 Double Coin Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
  - 13.10.4 Double Coin Main Business Overview
  - 13.10.5 Double Coin Latest Developments
- 13.11 Prometeon Tyre Group
  - 13.11.1 Prometeon Tyre Group Company Information
  - 13.11.2 Prometeon Tyre Group Truck and Bus Tires Product Portfolios and Specifications
  - 13.11.3 Prometeon Tyre Group Truck and Bus Tires Sales, Revenue, Price and Gross

## Margin (2019-2024)

13.11.4 Prometeon Tyre Group Main Business Overview

13.11.5 Prometeon Tyre Group Latest Developments

## 13.12 Aeolus Tyre

13.12.1 Aeolus Tyre Company Information

13.12.2 Aeolus Tyre Truck and Bus Tires Product Portfolios and Specifications

13.12.3 Aeolus Tyre Truck and Bus Tires Sales, Revenue, Price and Gross Margin

## (2019-2024)

13.12.4 Aeolus Tyre Main Business Overview

13.12.5 Aeolus Tyre Latest Developments

## 13.13 Giti Tire

13.13.1 Giti Tire Company Information

13.13.2 Giti Tire Truck and Bus Tires Product Portfolios and Specifications

13.13.3 Giti Tire Truck and Bus Tires Sales, Revenue, Price and Gross Margin

## (2019-2024)

13.13.4 Giti Tire Main Business Overview

13.13.5 Giti Tire Latest Developments

## 13.14 Cheng Shin Rubber

13.14.1 Cheng Shin Rubber Company Information

13.14.2 Cheng Shin Rubber Truck and Bus Tires Product Portfolios and Specifications

13.14.3 Cheng Shin Rubber Truck and Bus Tires Sales, Revenue, Price and Gross

## Margin (2019-2024)

13.14.4 Cheng Shin Rubber Main Business Overview

13.14.5 Cheng Shin Rubber Latest Developments

## 13.15 Yokohama

13.15.1 Yokohama Company Information

13.15.2 Yokohama Truck and Bus Tires Product Portfolios and Specifications

13.15.3 Yokohama Truck and Bus Tires Sales, Revenue, Price and Gross Margin

## (2019-2024)

13.15.4 Yokohama Main Business Overview

13.15.5 Yokohama Latest Developments

## 13.16 Triangle Tire Group

13.16.1 Triangle Tire Group Company Information

13.16.2 Triangle Tire Group Truck and Bus Tires Product Portfolios and Specifications

13.16.3 Triangle Tire Group Truck and Bus Tires Sales, Revenue, Price and Gross

## Margin (2019-2024)

13.16.4 Triangle Tire Group Main Business Overview

13.16.5 Triangle Tire Group Latest Developments

## 13.17 Sailun Group

- 13.17.1 Sailun Group Company Information
- 13.17.2 Sailun Group Truck and Bus Tires Product Portfolios and Specifications
- 13.17.3 Sailun Group Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.17.4 Sailun Group Main Business Overview
- 13.17.5 Sailun Group Latest Developments
- 13.18 KUMHO TIRE
  - 13.18.1 KUMHO TIRE Company Information
  - 13.18.2 KUMHO TIRE Truck and Bus Tires Product Portfolios and Specifications
  - 13.18.3 KUMHO TIRE Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
  - 13.18.4 KUMHO TIRE Main Business Overview
  - 13.18.5 KUMHO TIRE Latest Developments
- 13.19 Toyo Tires
  - 13.19.1 Toyo Tires Company Information
  - 13.19.2 Toyo Tires Truck and Bus Tires Product Portfolios and Specifications
  - 13.19.3 Toyo Tires Truck and Bus Tires Sales, Revenue, Price and Gross Margin (2019-2024)
  - 13.19.4 Toyo Tires Main Business Overview
  - 13.19.5 Toyo Tires Latest Developments

## **14 RESEARCH FINDINGS AND CONCLUSION**

## List Of Tables

### LIST OF TABLES

Table 1. Truck and Bus Tires Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Table 2. Truck and Bus Tires Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)

Table 3. Major Players of OEM Tire

Table 4. Major Players of Replacement Tire

Table 5. Global Truck and Bus Tires Sales by Type (2019-2024) & (M Units)

Table 6. Global Truck and Bus Tires Sales Market Share by Type (2019-2024)

Table 7. Global Truck and Bus Tires Revenue by Type (2019-2024) & (\$ million)

Table 8. Global Truck and Bus Tires Revenue Market Share by Type (2019-2024)

Table 9. Global Truck and Bus Tires Sale Price by Type (2019-2024) & (USD/Unit)

Table 10. Global Truck and Bus Tires Sales by Application (2019-2024) & (M Units)

Table 11. Global Truck and Bus Tires Sales Market Share by Application (2019-2024)

Table 12. Global Truck and Bus Tires Revenue by Application (2019-2024)

Table 13. Global Truck and Bus Tires Revenue Market Share by Application (2019-2024)

Table 14. Global Truck and Bus Tires Sale Price by Application (2019-2024) & (USD/Unit)

Table 15. Global Truck and Bus Tires Sales by Company (2019-2024) & (M Units)

Table 16. Global Truck and Bus Tires Sales Market Share by Company (2019-2024)

Table 17. Global Truck and Bus Tires Revenue by Company (2019-2024) (\$ Millions)

Table 18. Global Truck and Bus Tires Revenue Market Share by Company (2019-2024)

Table 19. Global Truck and Bus Tires Sale Price by Company (2019-2024) & (USD/Unit)

Table 20. Key Manufacturers Truck and Bus Tires Producing Area Distribution and Sales Area

Table 21. Players Truck and Bus Tires Products Offered

Table 22. Truck and Bus Tires Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

Table 23. New Products and Potential Entrants

Table 24. Mergers & Acquisitions, Expansion

Table 25. Global Truck and Bus Tires Sales by Geographic Region (2019-2024) & (M Units)

Table 26. Global Truck and Bus Tires Sales Market Share Geographic Region (2019-2024)

Table 27. Global Truck and Bus Tires Revenue by Geographic Region (2019-2024) & (\$ millions)

Table 28. Global Truck and Bus Tires Revenue Market Share by Geographic Region (2019-2024)

Table 29. Global Truck and Bus Tires Sales by Country/Region (2019-2024) & (M Units)

Table 30. Global Truck and Bus Tires Sales Market Share by Country/Region (2019-2024)

Table 31. Global Truck and Bus Tires Revenue by Country/Region (2019-2024) & (\$ millions)

Table 32. Global Truck and Bus Tires Revenue Market Share by Country/Region (2019-2024)

Table 33. Americas Truck and Bus Tires Sales by Country (2019-2024) & (M Units)

Table 34. Americas Truck and Bus Tires Sales Market Share by Country (2019-2024)

Table 35. Americas Truck and Bus Tires Revenue by Country (2019-2024) & (\$ Millions)

Table 36. Americas Truck and Bus Tires Revenue Market Share by Country (2019-2024)

Table 37. Americas Truck and Bus Tires Sales by Type (2019-2024) & (M Units)

Table 38. Americas Truck and Bus Tires Sales by Application (2019-2024) & (M Units)

Table 39. APAC Truck and Bus Tires Sales by Region (2019-2024) & (M Units)

Table 40. APAC Truck and Bus Tires Sales Market Share by Region (2019-2024)

Table 41. APAC Truck and Bus Tires Revenue by Region (2019-2024) & (\$ Millions)

Table 42. APAC Truck and Bus Tires Revenue Market Share by Region (2019-2024)

Table 43. APAC Truck and Bus Tires Sales by Type (2019-2024) & (M Units)

Table 44. APAC Truck and Bus Tires Sales by Application (2019-2024) & (M Units)

Table 45. Europe Truck and Bus Tires Sales by Country (2019-2024) & (M Units)

Table 46. Europe Truck and Bus Tires Sales Market Share by Country (2019-2024)

Table 47. Europe Truck and Bus Tires Revenue by Country (2019-2024) & (\$ Millions)

Table 48. Europe Truck and Bus Tires Revenue Market Share by Country (2019-2024)

Table 49. Europe Truck and Bus Tires Sales by Type (2019-2024) & (M Units)

Table 50. Europe Truck and Bus Tires Sales by Application (2019-2024) & (M Units)

Table 51. Middle East & Africa Truck and Bus Tires Sales by Country (2019-2024) & (M Units)

Table 52. Middle East & Africa Truck and Bus Tires Sales Market Share by Country (2019-2024)

Table 53. Middle East & Africa Truck and Bus Tires Revenue by Country (2019-2024) & (\$ Millions)

Table 54. Middle East & Africa Truck and Bus Tires Revenue Market Share by Country (2019-2024)



- Table 55. Middle East & Africa Truck and Bus Tires Sales by Type (2019-2024) & (M Units)
- Table 56. Middle East & Africa Truck and Bus Tires Sales by Application (2019-2024) & (M Units)
- Table 57. Key Market Drivers & Growth Opportunities of Truck and Bus Tires
- Table 58. Key Market Challenges & Risks of Truck and Bus Tires
- Table 59. Key Industry Trends of Truck and Bus Tires
- Table 60. Truck and Bus Tires Raw Material
- Table 61. Key Suppliers of Raw Materials
- Table 62. Truck and Bus Tires Distributors List
- Table 63. Truck and Bus Tires Customer List
- Table 64. Global Truck and Bus Tires Sales Forecast by Region (2025-2030) & (M Units)
- Table 65. Global Truck and Bus Tires Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 66. Americas Truck and Bus Tires Sales Forecast by Country (2025-2030) & (M Units)
- Table 67. Americas Truck and Bus Tires Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 68. APAC Truck and Bus Tires Sales Forecast by Region (2025-2030) & (M Units)
- Table 69. APAC Truck and Bus Tires Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 70. Europe Truck and Bus Tires Sales Forecast by Country (2025-2030) & (M Units)
- Table 71. Europe Truck and Bus Tires Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 72. Middle East & Africa Truck and Bus Tires Sales Forecast by Country (2025-2030) & (M Units)
- Table 73. Middle East & Africa Truck and Bus Tires Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 74. Global Truck and Bus Tires Sales Forecast by Type (2025-2030) & (M Units)
- Table 75. Global Truck and Bus Tires Revenue Forecast by Type (2025-2030) & (\$ Millions)
- Table 76. Global Truck and Bus Tires Sales Forecast by Application (2025-2030) & (M Units)
- Table 77. Global Truck and Bus Tires Revenue Forecast by Application (2025-2030) & (\$ Millions)
- Table 78. Bridgestone Basic Information, Truck and Bus Tires Manufacturing Base,

## Sales Area and Its Competitors

Table 79. Bridgestone Truck and Bus Tires Product Portfolios and Specifications

Table 80. Bridgestone Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 81. Bridgestone Main Business

Table 82. Bridgestone Latest Developments

Table 83. Michelin Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors

Table 84. Michelin Truck and Bus Tires Product Portfolios and Specifications

Table 85. Michelin Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 86. Michelin Main Business

Table 87. Michelin Latest Developments

Table 88. Goodyear Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors

Table 89. Goodyear Truck and Bus Tires Product Portfolios and Specifications

Table 90. Goodyear Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 91. Goodyear Main Business

Table 92. Goodyear Latest Developments

Table 93. Continental Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors

Table 94. Continental Truck and Bus Tires Product Portfolios and Specifications

Table 95. Continental Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 96. Continental Main Business

Table 97. Continental Latest Developments

Table 98. ZC Rubber Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors

Table 99. ZC Rubber Truck and Bus Tires Product Portfolios and Specifications

Table 100. ZC Rubber Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 101. ZC Rubber Main Business

Table 102. ZC Rubber Latest Developments

Table 103. Sumitomo Rubber Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors

Table 104. Sumitomo Rubber Truck and Bus Tires Product Portfolios and Specifications

Table 105. Sumitomo Rubber Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

- Table 106. Sumitomo Rubber Main Business
- Table 107. Sumitomo Rubber Latest Developments
- Table 108. Xingyuan Group Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors
- Table 109. Xingyuan Group Truck and Bus Tires Product Portfolios and Specifications
- Table 110. Xingyuan Group Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 111. Xingyuan Group Main Business
- Table 112. Xingyuan Group Latest Developments
- Table 113. Linglong Tire Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors
- Table 114. Linglong Tire Truck and Bus Tires Product Portfolios and Specifications
- Table 115. Linglong Tire Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 116. Linglong Tire Main Business
- Table 117. Linglong Tire Latest Developments
- Table 118. Hankook Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors
- Table 119. Hankook Truck and Bus Tires Product Portfolios and Specifications
- Table 120. Hankook Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 121. Hankook Main Business
- Table 122. Hankook Latest Developments
- Table 123. Double Coin Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors
- Table 124. Double Coin Truck and Bus Tires Product Portfolios and Specifications
- Table 125. Double Coin Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 126. Double Coin Main Business
- Table 127. Double Coin Latest Developments
- Table 128. Prometeon Tyre Group Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors
- Table 129. Prometeon Tyre Group Truck and Bus Tires Product Portfolios and Specifications
- Table 130. Prometeon Tyre Group Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 131. Prometeon Tyre Group Main Business
- Table 132. Prometeon Tyre Group Latest Developments
- Table 133. Aeolus Tyre Basic Information, Truck and Bus Tires Manufacturing Base,

## Sales Area and Its Competitors

Table 134. Aeolus Tyre Truck and Bus Tires Product Portfolios and Specifications

Table 135. Aeolus Tyre Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 136. Aeolus Tyre Main Business

Table 137. Aeolus Tyre Latest Developments

Table 138. Giti Tire Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors

Table 139. Giti Tire Truck and Bus Tires Product Portfolios and Specifications

Table 140. Giti Tire Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 141. Giti Tire Main Business

Table 142. Giti Tire Latest Developments

Table 143. Cheng Shin Rubber Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors

Table 144. Cheng Shin Rubber Truck and Bus Tires Product Portfolios and Specifications

Table 145. Cheng Shin Rubber Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 146. Cheng Shin Rubber Main Business

Table 147. Cheng Shin Rubber Latest Developments

Table 148. Yokohama Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors

Table 149. Yokohama Truck and Bus Tires Product Portfolios and Specifications

Table 150. Yokohama Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 151. Yokohama Main Business

Table 152. Yokohama Latest Developments

Table 153. Triangle Tire Group Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors

Table 154. Triangle Tire Group Truck and Bus Tires Product Portfolios and Specifications

Table 155. Triangle Tire Group Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 156. Triangle Tire Group Main Business

Table 157. Triangle Tire Group Latest Developments

Table 158. Sailun Group Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors

Table 159. Sailun Group Truck and Bus Tires Product Portfolios and Specifications

Table 160. Sailun Group Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 161. Sailun Group Main Business

Table 162. Sailun Group Latest Developments

Table 163. KUMHO TIRE Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors

Table 164. KUMHO TIRE Truck and Bus Tires Product Portfolios and Specifications

Table 165. KUMHO TIRE Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 166. KUMHO TIRE Main Business

Table 167. KUMHO TIRE Latest Developments

Table 168. Toyo Tires Basic Information, Truck and Bus Tires Manufacturing Base, Sales Area and Its Competitors

Table 169. Toyo Tires Truck and Bus Tires Product Portfolios and Specifications

Table 170. Toyo Tires Truck and Bus Tires Sales (M Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 171. Toyo Tires Main Business

Table 172. Toyo Tires Latest Developments

## List Of Figures

### LIST OF FIGURES

- Figure 1. Picture of Truck and Bus Tires
- Figure 2. Truck and Bus Tires Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Truck and Bus Tires Sales Growth Rate 2019-2030 (M Units)
- Figure 7. Global Truck and Bus Tires Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Truck and Bus Tires Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of OEM Tire
- Figure 10. Product Picture of Replacement Tire
- Figure 11. Global Truck and Bus Tires Sales Market Share by Type in 2023
- Figure 12. Global Truck and Bus Tires Revenue Market Share by Type (2019-2024)
- Figure 13. Truck and Bus Tires Consumed in Truck
- Figure 14. Global Truck and Bus Tires Market: Truck (2019-2024) & (M Units)
- Figure 15. Truck and Bus Tires Consumed in Bus
- Figure 16. Global Truck and Bus Tires Market: Bus (2019-2024) & (M Units)
- Figure 17. Global Truck and Bus Tires Sales Market Share by Application (2023)
- Figure 18. Global Truck and Bus Tires Revenue Market Share by Application in 2023
- Figure 19. Truck and Bus Tires Sales Market by Company in 2023 (M Units)
- Figure 20. Global Truck and Bus Tires Sales Market Share by Company in 2023
- Figure 21. Truck and Bus Tires Revenue Market by Company in 2023 (\$ Million)
- Figure 22. Global Truck and Bus Tires Revenue Market Share by Company in 2023
- Figure 23. Global Truck and Bus Tires Sales Market Share by Geographic Region (2019-2024)
- Figure 24. Global Truck and Bus Tires Revenue Market Share by Geographic Region in 2023
- Figure 25. Americas Truck and Bus Tires Sales 2019-2024 (M Units)
- Figure 26. Americas Truck and Bus Tires Revenue 2019-2024 (\$ Millions)
- Figure 27. APAC Truck and Bus Tires Sales 2019-2024 (M Units)
- Figure 28. APAC Truck and Bus Tires Revenue 2019-2024 (\$ Millions)
- Figure 29. Europe Truck and Bus Tires Sales 2019-2024 (M Units)
- Figure 30. Europe Truck and Bus Tires Revenue 2019-2024 (\$ Millions)
- Figure 31. Middle East & Africa Truck and Bus Tires Sales 2019-2024 (M Units)
- Figure 32. Middle East & Africa Truck and Bus Tires Revenue 2019-2024 (\$ Millions)
- Figure 33. Americas Truck and Bus Tires Sales Market Share by Country in 2023

Figure 34. Americas Truck and Bus Tires Revenue Market Share by Country in 2023

Figure 35. Americas Truck and Bus Tires Sales Market Share by Type (2019-2024)

Figure 36. Americas Truck and Bus Tires Sales Market Share by Application (2019-2024)

Figure 37. United States Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 38. Canada Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 39. Mexico Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 40. Brazil Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 41. APAC Truck and Bus Tires Sales Market Share by Region in 2023

Figure 42. APAC Truck and Bus Tires Revenue Market Share by Regions in 2023

Figure 43. APAC Truck and Bus Tires Sales Market Share by Type (2019-2024)

Figure 44. APAC Truck and Bus Tires Sales Market Share by Application (2019-2024)

Figure 45. China Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 46. Japan Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 47. South Korea Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 48. Southeast Asia Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 49. India Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 50. Australia Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 51. China Taiwan Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 52. Europe Truck and Bus Tires Sales Market Share by Country in 2023

Figure 53. Europe Truck and Bus Tires Revenue Market Share by Country in 2023

Figure 54. Europe Truck and Bus Tires Sales Market Share by Type (2019-2024)

Figure 55. Europe Truck and Bus Tires Sales Market Share by Application (2019-2024)

Figure 56. Germany Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 57. France Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 58. UK Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 59. Italy Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 60. Russia Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 61. Middle East & Africa Truck and Bus Tires Sales Market Share by Country in 2023

Figure 62. Middle East & Africa Truck and Bus Tires Revenue Market Share by Country in 2023

Figure 63. Middle East & Africa Truck and Bus Tires Sales Market Share by Type (2019-2024)

Figure 64. Middle East & Africa Truck and Bus Tires Sales Market Share by Application (2019-2024)

Figure 65. Egypt Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 66. South Africa Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

Figure 67. Israel Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)

- Figure 68. Turkey Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)
- Figure 69. GCC Country Truck and Bus Tires Revenue Growth 2019-2024 (\$ Millions)
- Figure 70. Manufacturing Cost Structure Analysis of Truck and Bus Tires in 2023
- Figure 71. Manufacturing Process Analysis of Truck and Bus Tires
- Figure 72. Industry Chain Structure of Truck and Bus Tires
- Figure 73. Channels of Distribution
- Figure 74. Global Truck and Bus Tires Sales Market Forecast by Region (2025-2030)
- Figure 75. Global Truck and Bus Tires Revenue Market Share Forecast by Region (2025-2030)
- Figure 76. Global Truck and Bus Tires Sales Market Share Forecast by Type (2025-2030)
- Figure 77. Global Truck and Bus Tires Revenue Market Share Forecast by Type (2025-2030)
- Figure 78. Global Truck and Bus Tires Sales Market Share Forecast by Application (2025-2030)
- Figure 79. Global Truck and Bus Tires Revenue Market Share Forecast by Application (2025-2030)



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