

Global Winter & Snow Tires Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Winter & Snow Tires market size was valued at US\$ 12180 million in 2023. With growing demand in downstream market, the Winter & Snow Tires is forecast to a readjusted size of US\$ 18210 million by 2030 with a CAGR of 5.9% during review period.

The research report highlights the growth potential of the global Winter & Snow Tires market. Winter & Snow 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 Winter & Snow 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 Winter & Snow Tires market.

Winter tires are tires designed for use in colder weather, snow and ice. Winter tires have more sipes than summer tires, increasing traction on snow and ice. Tires designed for winter conditions are optimized to drive at temperatures below 7 °C (45 °F). They are an alternative to the use of snow chains. Winter tires are usually tires with a different rubber composition from all-weather (all-season) tires. Cold-weather tires include a greater percentage of natural rubber and silica so there is not as much hardening as found in synthetic rubber in cold conditions: they provide better traction at lower temperatures. Winter tires provide more small-tread areas, increasing traction on snow and, in wet conditions, allowing water to escape from under the tire more easily. This reduces the risk of hydroplaning. Snow/winter tires start to perform better than summer or all-season tires if temperature falls below 7C (45F), as the rubber compounds in the latter harden resulting to decreasing grip even on dry pavement Interestingly one achieves maximum grip on packed snow if the slippage/wheel spin is 40-50%, i.e. one

should turn off the traction control in most modern cars for maximum traction. Studded tires with metal pins that protrude from the tire can greatly reduce skidding and accidents on snow or ice-covered roads. In much of Scandinavia, Canada, and the US, winter tires may have metal studs to improve grip on packed snow or ice, but such tires are prohibited in certain other jurisdictions because of the damage they cause to the road surface. A tire is a ring-shaped vehicle component that covers the wheel's rim to protect it and enable better vehicle performance. Most tires, such as those for automobiles and bicycles, provide traction between the vehicle and the road while providing a flexible cushion that absorbs shock. The materials of modern pneumatic tires are synthetic rubber, natural rubber, fabric and wire, along with carbon black and other chemical compounds.

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 Winter & Snow 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 Winter & Snow Tires market. It may include historical data, market segmentation by Type (e.g., Studded Type, Studless Type), and regional breakdowns.

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

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

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

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

Market Segmentation:

Winter & Snow 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

Studded Type

Studless Type

Segmentation by application

Commercial Vehicle

Passenger 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.

Toyo Tire

Yokohama

Bridgestone

Michelin

Goodyear

Continental

Hankook

Nizhnekamskshina

Nokian Tyres

Cooper Tire

Key Questions Addressed in this Report

What is the 10-year outlook for the global Winter & Snow Tires market?

What factors are driving Winter & Snow Tires market growth, globally and by region?

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

How do Winter & Snow Tires market opportunities vary by end market size?

How does Winter & Snow Tires break out type, application?

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