

# **Global Winter Tire Market Growth 2024-2030**

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## **Abstracts**

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According to our LPI (LP Information) latest study, the global Winter Tire market size was valued at US\$ 12180 million in 2023. With growing demand in downstream market, the Winter Tire is forecast to a readjusted size of US\$ 14060 million by 2030 with a CAGR of 2.1% during review period.

The research report highlights the growth potential of the global Winter Tire market. Winter Tire 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 Tire. 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 Tire 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 spinis 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.

Global Winter Tire key players include Nokian Tyres, Apollo, Hankook, Goodyear, etc.

Europe is the largest market, followed by Russia, and North America.

In terms of product, Studless is the largest segment, with a share over 65%. And in terms of application, the largest application is Passenger tires, followed by Light truck/SUV tires, etc.

## Key Features:

The report on Winter Tire 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 Tire market. It may include historical data, market segmentation by Type (e.g., Studded, Studless), and regional breakdowns.

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

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

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

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

### Market Segmentation:

Winter Tire market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption.



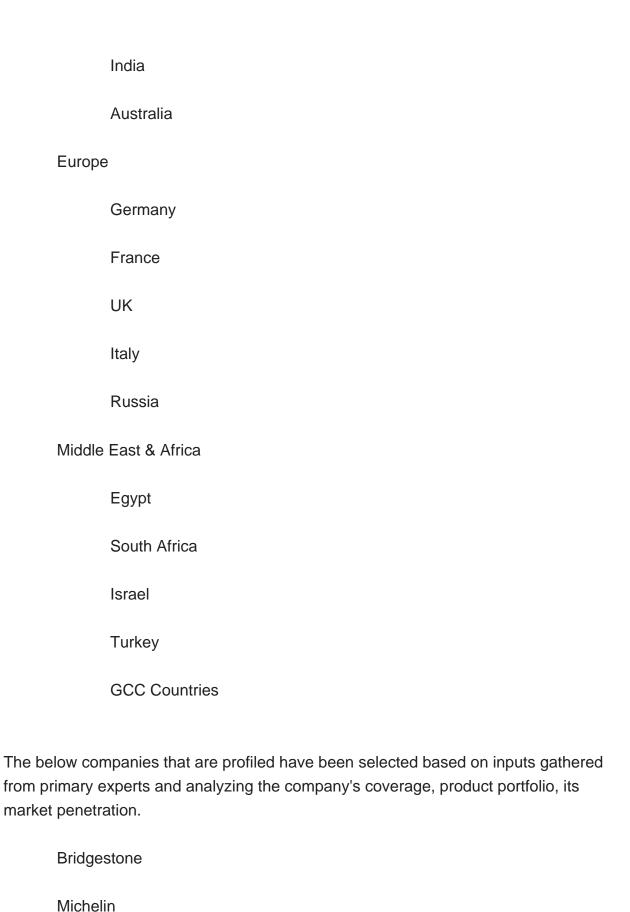
value by Type, and by Application in terms of volume and value. Segmentation by type Studded Studless Segmentation by application Passenger Tires Light Truck/SUV Tires Others This report also splits the market by region: Americas **United States** Canada Mexico Brazil **APAC** China Japan

Global Winter Tire Market Growth 2024-2030

Korea

Southeast Asia

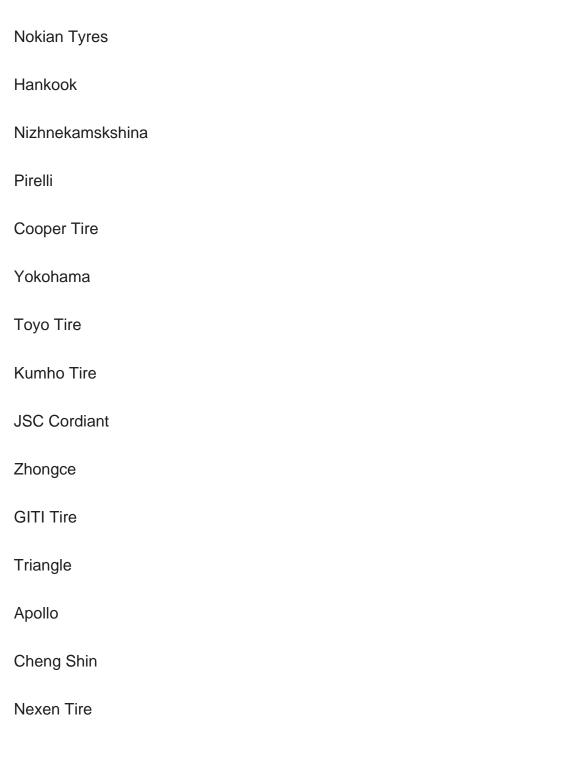




Continental



Goodyear



Key Questions Addressed in this Report

What is the 10-year outlook for the global Winter Tire market?

What factors are driving Winter Tire market growth, globally and by region?



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

How do Winter Tire market opportunities vary by end market size?

How does Winter Tire break out type, application?



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