

Turkey Tyre Market Assessment, By Tyre [Winter Tyre, Summer Tyre, All Season Tyre], By Vehicle Type [Passenger Vehicles, Commercial Vehicle, Off the Road], By Tyre Type [Radial, Bias], By Rim Size [Upto 20 inches, Above 20 inches], By Demand Type [New Product (OEMs), Replacements], By Distribution Channel [Original Equipment Manufacturers, Multi Brand Distributor, Single Brand Distributor, Online], By Region, Opportunities and Forecast, 2016-2030F

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Abstracts

Turkey tyre market is anticipated to grow at a CAGR of 4.73% between 2023 and 2030. The market was estimated to be worth USD 5.23 billion in 2022 and is expected to reach USD 7.71 billion by 2030. The Turkey tyre market stands at the intersection of dynamic growth, driven by a myriad of factors. With a robust automotive industry, increasing vehicle ownership, and a strategic geographical location connecting Europe and Asia, Turkey serves as a key player in the global tyre market. Key market drivers include the country's expanding middle class, rising disposable incomes, and a growing emphasis on road safety and environmental sustainability.

Turkey's diverse climate, ranging from coastal areas to mountainous terrains, necessitates a wide range of tyre types, from summer to winter tyres. Moreover, the market is witnessing a notable surge in the demand for innovative tyre technologies. As the automotive sector evolves, there is a growing focus on smart tyre features, including sensors for real-time monitoring, enhanced safety, and energy-efficient designs. Sustainability is a key focal point, with tyre manufacturers increasingly incorporating eco-friendly materials and production processes. The convergence of these market drivers

and a commitment to innovation positions the Turkey tyre market as a dynamic and evolving industry, responsive to both consumer needs and global trends.

For instance, Nanografen recycles old tyres into graphene, aiming to improve recycling systems and reduce the cost of graphene production. The company's innovative work was showcased at JEC World 2023, where it was a finalist for an award. The initiative addresses the environmental challenge of waste tyres and demonstrates high market potential.

Expansion Of Agricultural Sector

The Turkey tyre market is experiencing notable expansion driven by the thriving agricultural sector. As the country invests in modernizing its agriculture practices and adopting advanced machinery, there is an increasing demand for specialized tyres catering to the needs of tractors, harvesters, and other farm vehicles. The agricultural expansion, marked by technological advancements and a growing emphasis on efficiency, underscores the crucial role that tyres play in enhancing productivity within the sector. Durable and high-traction tyres are essential for navigating diverse terrains and supporting heavy workloads. The surge in the agricultural segment contribute to the replacement tyre market and highlights the Turkey tyre market's adaptability to the evolving demands of a modernized and dynamic agriculture sector.

For instance, the AGROLOX Radial Tractor Tire by ?zka is designed for increased traction on both land and roads, featuring a renewed pattern and double-angle tread structure. The tyres offers comfortable driving due to its flexible sidewall structure and provides excellent mud repellence with its specially designed tread pattern. The AGROLOX series includes various sizes and models, such as the KNK-30 Front Tractor Tire, KNK-50 Rear Tractor Tire, and OR-71 Radial Em Tire.

Technological Advancement

The market is experiencing significant technological advancements, reflecting a broader trend in the automotive industry. Manufacturers are increasingly incorporating innovative technologies to enhance tyre performance, safety, and environmental sustainability. Intelligent sensor technologies, such as pressure monitoring systems, are becoming standard, providing real-time data to drivers. Moreover, there is a growing focus on developing eco-friendly tyres, incorporating sustainable materials, and manufacturing processes. Run-flat technology, self-healing capabilities, and improved tread designs contribute to increased durability and safety. As Turkey aligns with global

automotive trends, tyre innovation plays a pivotal role in meeting the evolving needs of consumers and addressing concerns related to safety, efficiency, and environmental impact within the Turkish tyre market.

For example, the Hankook SmartLine DL50 is a new generation truck tyre that features advanced technology to reduce rolling resistance. It is part of Hankook's SmartLine series, which includes the SmartLine AL50. The DL50 tyre is available in sizes such as 315/70 R22.5 and 315/80 R22.5, with varying load indexes and speed symbols. The use of new materials and 3D printed tyre molds has contributed to the development of these tyres, showcasing Hankook's commitment to innovation in tyre manufacturing.

Growing Surge in Multi-Brand Distributor

The market is experiencing a growing surge in multi-brand distributors, reflecting a shift in consumer preferences and retail dynamics. Multi-brand distributors offer a diverse range of tyre options, providing consumers with increased choices and the convenience of comparing various brands in a single location. The trend aligns with the evolving purchasing behavior of consumers who seek a comprehensive selection and tailored solutions for their specific needs. Multi-brand distributors cater to different market segments, offering everything from budget-friendly to premium tyre options. The approach enhances consumer convenience and fosters healthy competition among tyre brands, contributing to a dynamic and responsive landscape in Turkey tyre market.

Increased Focus on Efficiency and Sustainability

Turkey tyre market is witnessing a significant shift towards increased focus on efficiency and sustainability. With rising environmental awareness and a commitment to eco-friendly practices, tyre manufacturers are actively developing products that prioritize fuel efficiency and reduce environmental impact. Innovative tyre technologies, including low rolling resistance designs and advanced materials, contribute to improved fuel efficiency, aligning with global efforts to address climate concerns. Additionally, there's a growing emphasis on sustainable manufacturing processes and the use of eco-friendly materials, reflecting the industry's commitment to reducing its carbon footprint. The dual focus on efficiency and sustainability meets evolving consumer preferences and positions Turkey tyre market at the forefront of responsible and forward-thinking practices in the automotive industry.

For example, the Bridgestone Duravis R660 is a summer tyre designed for vans and light trucks. It offers high mileage, fuel economy, and durability, making it a cost-

effective option for van drivers. The tyre features a rugged design and extra-durable construction, providing high traction and stable handling in wet weather conditions. The Duravis R660 has a symmetrical tread pattern and is available in various sizes.

Government Regulations

In September 2021, the Turkish government launched an anti-circumvention investigation concerning specific pneumatic tyres of rubber categorized under HS. Codes 4011.20, 4011.70, 4011.80, and 4011.90, which are either originating in or imported from Malaysia. The investigation, led by the Ministry of Trade, aims to address claims that the rubber tyres are being imported from Malaysia to circumvent existing anti-dumping measures against China. The purpose is to rectify the ineffectiveness of the original anti-dumping measures. As per the Ministry's Communiqué on Prevention of Unfair Competition in Imports, provisional measures in the form of guarantees will be imposed to protect the domestic industry against dumping until the investigation is complete.

Impact of COVID-19

The emergence of COVID-19 had a devastating impact on the entire automotive industry in Turkey, including the tyre market. Travel bans characterized the impact, disrupted transportation and logistics, supply chain interruptions, unavailability of raw materials and labor, and delays in the delivery of pre-produced tyres. Additionally, there were increasing demand and supply gaps, volatile raw material prices, and the shutdown of manufacturing units, which further hindered the market growth. Cross-border trade restrictions affected the imports and exports of the tyre industry in Turkey. However, with the decline in COVID-19 cases, the Turkish government lifted the restrictions, allowing the resumption of business operations. As a result, market players have been working on introducing new tyres and expanding their scalability to recover from the revenue losses incurred during the crisis, which is expected to boost the overall growth of the Turkey tyre market in the coming years.

Key Players Landscape and Outlook

Turkey tyre market features a competitive landscape shaped by key players, both global and domestic, contributing to its dynamism. Prominent international tyre manufacturers such as Bridgestone, Michelin, and Goodyear maintain a significant presence, offering a wide range of products. The market outlook is marked by a continual focus on technological innovation, addressing consumer demands for safety, durability, and

sustainability. With Turkey being a strategic hub connecting Europe and Asia, the tyre market is poised for continued growth, driven by economic development, increasing vehicle ownership, and advancements in tyre technologies.

For instance, In May 2023, Petlas, a leading Turkish tyre manufacturer, announced a USD 360 million investment in the construction of a new light vehicle tyre production facility in Kırşehir, adjacent to its existing plant. The new production line will have the following impacts: Produce 100,000 tons of tyres for passenger cars and light commercial vehicles, increasing the manufacturer's total capacity by 42% to 340,000 tons, create around 1,850 new job opportunities, begin construction in 2023, with completion expected in 2024-25.

For instance, The Kordsa tyre reinforcement plant in Izmit, Turkey has been awarded the ISCC (International Sustainability Carbon Certification) Plus certification in November 2023. The certification endorses the eco-friendly production of recycled polyester yarn, single cords, and cord fabrics in Kordsa's product range. The certification solidifies Kordsa's commitment to international sustainability standards and highlights the company's circular production model. Kordsa is a subsidiary of Sabancı Holding and is a leading manufacturer of tyre and construction reinforcement products. The company's ISCC Plus certification is a testament to its efforts to promote sustainable practices in the tyre industry.

For instance, Italian tyre manufacturer, Pirelli announced in May 2022, that it replaced Russia tyres for export to Europe with tyres manufactured in Romania and Turkey. It was part of a contingency plan to mitigate the effects of the Russia-Ukraine conflict on the business. Pirelli identified alternative sources for import/export flows, with the gradual activation of supplies of finished products from Turkey and Romania to replace Russian exports to European markets.

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