

United Kingdom 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, 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

United Kingdom tyre market is anticipated to grow at a CAGR of 4.91% for the forecast period between 2023 and 2030. The market was estimated to be worth USD 5.16 billion in 2022 and is expected to reach USD 7.73 billion by 2030. Due to the rise of e-commerce platforms specifically devoted to tyre sales and rising car ownership, the tyre market in the United Kingdom has experienced tremendous development. Online shopping's accessibility and ease have been key factors in its rise, giving consumers the chance to quickly browse a large selection of goods and take advantage of the well-known brands of global competitors. Tyre is a necessary commodity and there will always be a need for safe and dependable transportation and the tyre sector has shown amazing resilience in the face of the pandemic.

In the future, the United Kingdom tyre industry is anticipated to be shaped by developments in tyre technology, with energy-efficient and smart tyres becoming more popular as consumers prioritize sustainability and connectedness. It is projected that

these cutting-edge tyre innovations will improve overall vehicle performance and safety while also helping to create a greener and more connected future. The United Kingdom tyre industry is anticipated to experience more changes as customer preferences shift. This will provide a chance to develop novel solutions that cater to the demands of consumers, including all-season tyres tailored to the country's particular weather.

The British Tyre Manufacturers' Association (BTMA) members are dedicated to establishing a robust and representative tyre abrasion test method by early 2024, which is expected to support international regulation requiring a minimum standard of abrasion resistance for new tyres.

Shift Towards Online Tyre Sales

The tyre market has shifted towards e-commerce, driven by the convenience of online shopping and access to a wide range of tyre brands and models. This trend has been further accelerated by the increasing adoption of electric vehicles (EVs) in the United Kingdom. While traditional tyre shops and auto service centers continue to play pivotal roles in tyre sales, the ascent of e-commerce has become increasingly prominent. The market is projected to expand resiliently within the forecast period. The convenience and accessibility offered by online platforms have made e-commerce a preferred choice for many consumers, reflecting the changing consumer preferences and the evolving landscape of the tyre market in the United Kingdom.

For example, Kwik Fit, a well-known business in the United Kingdom, provides an easy-to-use online tyre purchase experience through the website. Kwik Fit may provide a 'Most probable fitting' recommendation by inputting the registration number and address. If that does not meet the requirements, the consumer can enter the proper tyre size and type. The first results displayed are 'current deals' and a 'featured tire,' followed by the remaining available options, organized by price. After picking the correct tyres, customers may schedule a fitting at one of Kwik Fit's 600 locations, available seven days a week.

Enhanced Ability to Meet Everyday Challenges

The market faces evolving challenges, demanding an enhanced ability to navigate everyday complexity. The major shift of consumers towards eco-friendly options along with government regulation emphasizing sustainability, presents the vigorous landscape. This allows the tyre manufacturer to invest in research and development,

fostering innovative, environmentally conscious products. Furthermore, the market must stay resilient in the face of economic fluctuations and supply chain disruptions. For example, the Firestone Roadhawk 2 ENLITEN is designed to help motorists stay in control of their everyday journeys, with heavy traffic, sudden braking, and motorway speeds all part of the daily mix of challenges on the roads. The tyre is engineered with ENLITEN, a combination of cutting-edge technologies that provide maximum safety, outstanding tyre performance, and improved sustainability characteristics. The Firestone Roadhawk 2 ENLITEN features innovative mixing technology and the integration of NanoPro-Tech, a high silica content compound that provides robust abrasion resistance and longer mileage.

Technological Advancement

The tyre market in the United Kingdom is heavily influenced by technological changes. Manufacturers investing resources into research and development to provide tyres that enhance performance, safety, and durability. Energy-efficient and smart tyres are being introduced to the market and are predicted to become increasingly popular in the years to come. These cutting-edge tyres improve tyre performance and safety using cutting-edge materials, tread patterns, and manufacturing techniques. Consumers' options for tyres are more varied due in part to the growing demand for high-performance automobiles and the requirement for specialised tyres for various uses. With strong competition from both local and international tyre manufacturers, the advanced tyre industry in the United Kingdom is growing. As a result, tyre manufacturers are trying to set themselves apart by providing a range of cutting-edge solutions that are specifically built to meet the demands of consumers. For example, Pirelli has introduced a new tyre generation, the P Zero E, designed for electric vehicles (EVs) and made from more than 55% bio-based and recycled materials. The tyre features RunForward™ Technology, which ensures no stress in case of a puncture. The P Zero E is engineered with ENLITEN, a combination of cutting-edge technologies that provide maximum safety, outstanding tyre performance, and improved sustainability characteristics.

Growing Demand for All Season Tyres

The All-season tyres have gained momentum in the market. All-season tyres are becoming more and more popular on the market than conventional summer and winter tyres. Convenience and affordability are the driving forces behind this change in customer behaviors. All-season tyres provide a flexible option that can function well in various weather situations, doing away with the requirement for periodic tyre replacements. This lowers the total cost of tyre ownership while also saving customers

time and effort. The growing enthusiasm for all-season tyres is intensified by the fact that European standards are changing, and drivers may benefit from their exceptional convenience and adaptability. For example, The SureGrip A/S by Gripmax is an all-season tyre designed to provide safety and mobility in various weather conditions. The tyre features a unique V-shaped and lasting tread pattern that maximizes the clawing effect on snow, enhancing traction. It offers high rigidity and open shoulders with widely spaced blocks to improve traction, providing excellent performance and driving comfort. The tyre has received reviews and test ratings, with customers praising its performance in different conditions.

Impact of COVID-19

The COVID-19 revealed weaknesses in international supply systems, and disruptions might still affect the United Kingdom tyre market. Tyre limitations and delays in availability were caused by supply chain interruptions, such as manufacturing closures and delays in transportation. This compelled customers to adjust to shifting market conditions and occasionally choose different tyres. Consequently, the pandemic brought to light the necessity of resilience in supply chains and the necessity of emergency preparation in the tyre sector. Since then, retailers and manufacturers have been reassessing their supply chain plans to ensure they are more resilient to upcoming shocks like pandemics, geopolitical unrest, or natural disasters.

Key Players Landscape and Outlook

A number of tyre manufacturers, such as Michelin, Pirelli, Bridgestone, and others, control a large portion of the United Kingdom tyre market. To increase the size of its customer base, the firm provides a large selection of tyres for various car makes and models. To increase their online sales, they are also heavily concentrating on enhancing their distribution channels through opening websites and specialty stores. In this industry, partnerships, acquisitions, mergers, joint ventures, and other competitive techniques are very widely used.

For instance, in July 2023, Suez recuperation and recycling United Kingdom and Pyrum Innovations, located in Dillingen/Saar, Germany, have agreed into a one-year collaboration agreement for the construction of the United kingdom's first facility that would recycle end-of-life tyres using Pyrum's proprietary pyrolysis process. Under the terms of the agreement, Pyrum will assist Suez in choosing a site for the initial plant facility and starting the approval process over the course of the next 12 months. Three pyrolysis reactors that have a combined annual recycling capacity of about 20,000

tonnes of end-of-life tyres would make up the proposed factory.

For instance, the newest model in the long-haul tyre lineup, the Bridgestone Ecopia ENLITEN series, offers fleets better mileage and the greatest fuel efficiency in its class. With 12% less drive and 8% less steer than the previous generation of Ecopia tyres, Bridgestone's most recent Ecopia line offers rolling resistance certified by the EU as A-grade. The all-new Bridgestone Ecopia ENLITEN series, which goes on sale in January 2024, delivers up to 6% more driving mileage and 40% more steer mileage.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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