

Global Rubber tracks Market Research and Analysis, 2015-2022

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Abstracts

Market Insights:

Rubber tracks are continuous tracks made up of rubber and are placed over the wheels of a vehicle to assist its movement in conditions where wheels are not helpful. Rubber tracks are significant replacement of tires in bigger machineries which are used in agriculture, construction, mines and military sectors. Rubber tracks have been used for a long time in the machinery used in construction and mining business. It has been used in dozer, pavers and excavators. Rubber tracks were later heavily utilised by agriculture and military. Today rubber tracks are being used in recreational and industrial ATVs/UTVs, shipping, space programs, robots and toys. Rubber tracks market is expected to grow from \$xxxx million in 2016 to \$5,050 million in 2022. Growing demand has been the primary driving factor for the rubber tracks. Asian countries have significantly contributed to the rising demand. Growth in construction industry in heavy industrialised countries such as China, Japan, India, Thailand and Indonesia has increased the demand for construction equipment. This has in return positively affected the demand for rubber track which are used in construction industry. Mining is another major contributor to the growth. The rubber tracks in construction and mining machinery market is expected to grow from \$xxxx million in 2016 to \$2,298 million in 2022. Some of the major construction and mining equipment manufacturers include CAT, Komatsu, Bobcat, JCB, Hitachi, Tata, and others are the major buyers of rubber tracks.

Agricultural machinery had the second highest market share in the year 2016 with 25.5% share in the overall revenue of rubber tracks. Rubber tracks are used in tractors, harvesters and forest machinery. Tracks used in the agriculture field have longer life as compared to the used in construction, mining and military. Some of the top companies

using rubber tracks used in agriculture field are John Deere, New Holland, Kubota and others.

Military machineries mainly includes tanks, military robots, armoured personnel carriers, IFV and recon. These military vehicles weight range from less than 25 tonnes to more than 40 tonnes. Military traditionally uses steel tracks. However, there rubber tracks offer higher mobility by reducing the weight, vibrations and increasing speed. New vehicles being produced by military vehicle manufacturers are using rubber tracks and replacing steel tracks.

The rubber track market is further segmented on the basis of type such as triangular tracks and regular tracks. Regular tracks are expected to grow at a CAGR of 4.1% for the forecasted period. Regular tracks are mostly used in heavy construction, mining and military machinery. Regular tracks are mainly used in vehicles where wheels cannot be used. Triangular tracks are used primary in smaller vehicles such as cars, trucks, ATV and UTV. Triangular tracks are used in robots and rover too. The market for triangular tracks is expected to grow with a CAGR of xx%.

OMR Report covers:

Comprehensive research methodology of Global Rubber tracks Market.

This report also includes detailed and extensive market overview with key analyst insights.

Exhaustive analysis of macro and micro factors influencing the market guided by key recommendations.

Analysis of regional regulations and other government policies impacting the Global Rubber tracks Market.

Insights about market determinants which are stimulating the Global Rubber tracks Market.

Detailed and extensive market segments with regional distribution of forecasted revenues.

Extensive profiles and recent developments of market players.

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