

Commercial Tire Global Market Insights 2025, Analysis and Forecast to 2030, by Manufacturers, Regions, Technology, Application

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Abstracts

Commercial Tire Market Review 2025

Overview

The global commercial tire market is experiencing significant growth, driven by increasing demand for commercial vehicles and an upsurge in logistics and transportation activities. With a projected compound annual growth rate (CAGR) of approximately 5.3%, the market is expected to reach a value of around \$52.5 billion by 2025. This growth can be attributed to the expansion of e-commerce and the rise in freight transportation, necessitating a robust and efficient transport fleet.

Market Size

The size of the commercial tire market was estimated at about \$38 billion in 2020, and it is expected to grow to \$52.5 billion by 2025. This growth reflects an increasing shift towards the adoption of new technologies in tire manufacturing, as well as a strong emphasis on sustainability and durability.

Market Share & Trends Analysis Report

By Product Type

The market can be segmented into several types of commercial tires, including:

Radial tires: Currently holding a market share of approximately 65%.
Bias tires: Expected to witness a moderate growth rate of 3% to 5% over the forecast period.

By Key Players

The commercial tire market is competitive, with key players including:

- Deestone
- PT Multistrada
- Giti Tire
- Omni United
- Casumina
- Danang Rubber
- Saovang Rubber

These companies are focusing on research and development, mergers and acquisitions, and strategic partnerships to enhance their market presence.

By Process

The manufacturing process of commercial tires is broadly divided into:

- Raw materials processing
- Tire building
- Curing and finishing

The raw materials processing segment is projected to grow at a rate of 4% to 6% by 2025, aided by advances in material science and technology.

By Application

Commercial tires are crucial for various applications, such as:

- Light Commercial Vehicles (LCVs)
- Medium & Heavy Commercial Vehicles (M&HCVs)

The LCV segment holds a dominant market share of approximately 58%, while the M&HCV segment is anticipated to grow at a CAGR of 5% from 2025 to 2030.

By End-Use

The end-use segments for commercial tires include:

Transportation and logistics

Construction

Mining

Agriculture

The transportation and logistics sector accounts for more than 50% of the market share, driven by the increase in freight and passenger transportation activities.

By Region

Regionally, the market can be segmented into:

North America

Europe

Asia-Pacific

Latin America

The Middle East & Africa

Asia-Pacific is a major contributor, with a market share of around 45%, fueled by rapid urbanization and a growing automotive industry.

Market News

Recent developments in the commercial tire market include:

Policy changes aimed at reducing carbon emissions, leading to increased demand for eco-friendly tires.

Innovations in tire manufacturing processes focusing on sustainable materials and enhanced durability.

Mergers and acquisitions among leading players to bolster research and development capabilities, as seen with Giti Tire's recent acquisition of a new R&D facility.

Government investments in infrastructure projects, which will, in turn, boost the demand for construction and heavy vehicles leading to increased tire sales.

Segment Forecasts, 2025 - 2030

The commercial tire market is expected to flourish with estimated growth rates as follows:

Light Commercial Vehicles: Projected CAGR of 5% - 7%

Medium & Heavy Commercial Vehicles: Expected CAGR of 4% - 6%

In terms of geographic growth, Asia-Pacific is anticipated to remain dominant, while North America and Europe are also expected to show steady growth attributed to the ongoing technological advancements and regulatory frameworks promoting high-quality tires.

Conclusion

In conclusion, the commercial tire market is on a rising trajectory, with robust growth forecasts fueled by increasing demand in transportation and logistics, technological advancements in tire manufacturing, and significant investments across sectors. Stakeholders in the market should keep an eye on innovations and regulatory changes that can create further opportunities for growth in this dynamic industry.

Contents

CHAPTER 1 EXECUTIVE SUMMARY

CHAPTER 2 ABBREVIATION AND ACRONYMS

CHAPTER 3 PREFACE

- 3.1 Research Scope
- 3.2 Research Sources
 - 3.2.1 Data Sources
 - 3.2.2 Assumptions
- 3.3 Research Method

CHAPTER 4 MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 Classification/Types
- 4.3 Application/End Users

CHAPTER 5 MARKET TREND ANALYSIS

- 5.1 Introduction
- 5.2 Drivers
- 5.3 Restraints
- 5.4 Opportunities
- 5.5 Threats

CHAPTER 6 INDUSTRY CHAIN ANALYSIS

- 6.1 Upstream/Suppliers Analysis
- 6.2 Commercial Tire Analysis
 - 6.2.1 Technology Analysis
 - 6.2.2 Cost Analysis
 - 6.2.3 Market Channel Analysis
- 6.3 Downstream Buyers/End Users

CHAPTER 7 LATEST MARKET DYNAMICS

- 7.1 Latest News
- 7.2 Merger and Acquisition
- 7.3 Planned/Future Project
- 7.4 Policy Dynamics

CHAPTER 8 TRADING ANALYSIS

- 8.1 Export of Commercial Tire by Region
- 8.2 Import of Commercial Tire by Region
- 8.3 Balance of Trade

CHAPTER 9 HISTORICAL AND FORECAST COMMERCIAL TIRE MARKET IN NORTH AMERICA (2020-2030)

- 9.1 Commercial Tire Market Size
- 9.2 Commercial Tire Demand by End Use
- 9.3 Competition by Players/Suppliers
- 9.4 Type Segmentation and Price
- 9.5 Key Countries Analysis
 - 9.5.1 United States
 - 9.5.2 Canada
 - 9.5.3 Mexico

CHAPTER 10 HISTORICAL AND FORECAST COMMERCIAL TIRE MARKET IN SOUTH AMERICA (2020-2030)

- 10.1 Commercial Tire Market Size
- 10.2 Commercial Tire Demand by End Use
- 10.3 Competition by Players/Suppliers
- 10.4 Type Segmentation and Price
- 10.5 Key Countries Analysis
 - 10.5.1 Brazil
 - 10.5.2 Argentina
 - 10.5.3 Chile
 - 10.5.4 Peru

CHAPTER 11 HISTORICAL AND FORECAST COMMERCIAL TIRE MARKET IN ASIA & PACIFIC (2020-2030)

- 11.1 Commercial Tire Market Size
- 11.2 Commercial Tire Demand by End Use
- 11.3 Competition by Players/Suppliers
- 11.4 Type Segmentation and Price
- 11.5 Key Countries Analysis
 - 11.5.1 China
 - 11.5.2 India
 - 11.5.3 Japan
 - 11.5.4 South Korea
 - 11.5.5 Southeast Asia
 - 11.5.6 Australia

CHAPTER 12 HISTORICAL AND FORECAST COMMERCIAL TIRE MARKET IN EUROPE (2020-2030)

- 12.1 Commercial Tire Market Size
- 12.2 Commercial Tire Demand by End Use
- 12.3 Competition by Players/Suppliers
- 12.4 Type Segmentation and Price
- 12.5 Key Countries Analysis
 - 12.5.1 Germany
 - 12.5.2 France
 - 12.5.3 United Kingdom
 - 12.5.4 Italy
 - 12.5.5 Spain
 - 12.5.6 Belgium
 - 12.5.7 Netherlands
 - 12.5.8 Austria
 - 12.5.9 Poland
 - 12.5.10 Russia

CHAPTER 13 HISTORICAL AND FORECAST COMMERCIAL TIRE MARKET IN MEA (2020-2030)

- 13.1 Commercial Tire Market Size
- 13.2 Commercial Tire Demand by End Use
- 13.3 Competition by Players/Suppliers
- 13.4 Type Segmentation and Price
- 13.5 Key Countries Analysis

- 13.5.1 Egypt
- 13.5.2 Israel
- 13.5.3 South Africa
- 13.5.4 Gulf Cooperation Council Countries
- 13.5.5 Turkey

CHAPTER 14 SUMMARY FOR GLOBAL COMMERCIAL TIRE MARKET (2020-2025)

- 14.1 Commercial Tire Market Size
- 14.2 Commercial Tire Demand by End Use
- 14.3 Competition by Players/Suppliers
- 14.4 Type Segmentation and Price

CHAPTER 15 GLOBAL COMMERCIAL TIRE MARKET FORECAST (2025-2030)

- 15.1 Commercial Tire Market Size Forecast
- 15.2 Commercial Tire Demand Forecast
- 15.3 Competition by Players/Suppliers
- 15.4 Type Segmentation and Price Forecast

CHAPTER 16 ANALYSIS OF GLOBAL KEY VENDORS

- 16.1 Deestone
 - 16.1.1 Company Profile
 - 16.1.2 Main Business and Commercial Tire Information
 - 16.1.3 SWOT Analysis of Deestone
 - 16.1.4 Deestone Commercial Tire Sales, Revenue, Price and Gross Margin (2020-2025)
- 16.2 PT Multistrada
 - 16.2.1 Company Profile
 - 16.2.2 Main Business and Commercial Tire Information
 - 16.2.3 SWOT Analysis of PT Multistrada
 - 16.2.4 PT Multistrada Commercial Tire Sales, Revenue, Price and Gross Margin (2020-2025)
- 16.3 Giti Tire
 - 16.3.1 Company Profile
 - 16.3.2 Main Business and Commercial Tire Information
 - 16.3.3 SWOT Analysis of Giti Tire
 - 16.3.4 Giti Tire Commercial Tire Sales, Revenue, Price and Gross Margin (2020-2025)

16.4 Omni United

16.4.1 Company Profile

16.4.2 Main Business and Commercial Tire Information

16.4.3 SWOT Analysis of Omni United

16.4.4 Omni United Commercial Tire Sales, Revenue, Price and Gross Margin (2020-2025)

16.5 Casumina

16.5.1 Company Profile

16.5.2 Main Business and Commercial Tire Information

16.5.3 SWOT Analysis of Casumina

16.5.4 Casumina Commercial Tire Sales, Revenue, Price and Gross Margin (2020-2025)

Please ask for sample pages for full companies list

Tables and Figures

Table Abbreviation and Acronyms List

Table Research Scope of Commercial Tire Report

Table Data Sources of Commercial Tire Report

Table Major Assumptions of Commercial Tire Report

Figure Market Size Estimated Method

Figure Major Forecasting Factors

Figure Commercial Tire Picture

Table Commercial Tire Classification

Table Commercial Tire Applications List

Table Drivers of Commercial Tire Market

Table Restraints of Commercial Tire Market

Table Opportunities of Commercial Tire Market

Table Threats of Commercial Tire Market

Table Raw Materials Suppliers List

Table Different Production Methods of Commercial Tire

Table Cost Structure Analysis of Commercial Tire

Table Key End Users List

Table Latest News of Commercial Tire Market

Table Merger and Acquisition List

Table Planned/Future Project of Commercial Tire Market

Table Policy of Commercial Tire Market

Table 2020-2030 Regional Export of Commercial Tire

Table 2020-2030 Regional Import of Commercial Tire

Table 2020-2030 Regional Trade Balance

Figure 2020-2030 Regional Trade Balance

Table 2020-2030 North America Commercial Tire Market Size and Market Volume List
Figure 2020-2030 North America Commercial Tire Market Size and CAGR
Figure 2020-2030 North America Commercial Tire Market Volume and CAGR
Table 2020-2030 North America Commercial Tire Demand List by Application
Table 2020-2025 North America Commercial Tire Key Players Sales List
Table 2020-2025 North America Commercial Tire Key Players Market Share List
Table 2020-2030 North America Commercial Tire Demand List by Type
Table 2020-2025 North America Commercial Tire Price List by Type
Table 2020-2030 United States Commercial Tire Market Size and Market Volume List
Table 2020-2030 United States Commercial Tire Import & Export List
Table 2020-2030 Canada Commercial Tire Market Size and Market Volume List
Table 2020-2030 Canada Commercial Tire Import & Export List
Table 2020-2030 Mexico Commercial Tire Market Size and Market Volume List
Table 2020-2030 Mexico Commercial Tire Import & Export List
Table 2020-2030 South America Commercial Tire Market Size and Market Volume List
Figure 2020-2030 South America Commercial Tire Market Size and CAGR
Figure 2020-2030 South America Commercial Tire Market Volume and CAGR
Table 2020-2030 South America Commercial Tire Demand List by Application
Table 2020-2025 South America Commercial Tire Key Players Sales List
Table 2020-2025 South America Commercial Tire Key Players Market Share List
Table 2020-2030 South America Commercial Tire Demand List by Type
Table 2020-2025 South America Commercial Tire Price List by Type
Table 2020-2030 Brazil Commercial Tire Market Size and Market Volume List
Table 2020-2030 Brazil Commercial Tire Import & Export List
Table 2020-2030 Argentina Commercial Tire Market Size and Market Volume List
Table 2020-2030 Argentina Commercial Tire Import & Export List
Table 2020-2030 Chile Commercial Tire Market Size and Market Volume List
Table 2020-2030 Chile Commercial Tire Import & Export List
Table 2020-2030 Peru Commercial Tire Market Size and Market Volume List
Table 2020-2030 Peru Commercial Tire Import & Export List
Table 2020-2030 Asia & Pacific Commercial Tire Market Size and Market Volume List
Figure 2020-2030 Asia & Pacific Commercial Tire Market Size and CAGR
Figure 2020-2030 Asia & Pacific Commercial Tire Market Volume and CAGR
Table 2020-2030 Asia & Pacific Commercial Tire Demand List by Application
Table 2020-2025 Asia & Pacific Commercial Tire Key Players Sales List
Table 2020-2025 Asia & Pacific Commercial Tire Key Players Market Share List
Table 2020-2030 Asia & Pacific Commercial Tire Demand List by Type
Table 2020-2025 Asia & Pacific Commercial Tire Price List by Type
Table 2020-2030 China Commercial Tire Market Size and Market Volume List

Table 2020-2030 China Commercial Tire Import & Export List
Table 2020-2030 India Commercial Tire Market Size and Market Volume List
Table 2020-2030 India Commercial Tire Import & Export List
Table 2020-2030 Japan Commercial Tire Market Size and Market Volume List
Table 2020-2030 Japan Commercial Tire Import & Export List
Table 2020-2030 South Korea Commercial Tire Market Size and Market Volume List
Table 2020-2030 South Korea Commercial Tire Import & Export List
Table 2020-2030 Southeast Asia Commercial Tire Market Size List
Table 2020-2030 Southeast Asia Commercial Tire Market Volume List
Table 2020-2030 Southeast Asia Commercial Tire Import List
Table 2020-2030 Southeast Asia Commercial Tire Export List
Table 2020-2030 Australia Commercial Tire Market Size and Market Volume List
Table 2020-2030 Australia Commercial Tire Import & Export List
Table 2020-2030 Europe Commercial Tire Market Size and Market Volume List
Figure 2020-2030 Europe Commercial Tire Market Size and CAGR
Figure 2020-2030 Europe Commercial Tire Market Volume and CAGR
Table 2020-2030 Europe Commercial Tire Demand List by Application
Table 2020-2025 Europe Commercial Tire Key Players Sales List
Table 2020-2025 Europe Commercial Tire Key Players Market Share List
Table 2020-2030 Europe Commercial Tire Demand List by Type
Table 2020-2025 Europe Commercial Tire Price List by Type
Table 2020-2030 Germany Commercial Tire Market Size and Market Volume List
Table 2020-2030 Germany Commercial Tire Import & Export List
Table 2020-2030 France Commercial Tire Market Size and Market Volume List
Table 2020-2030 France Commercial Tire Import & Export List
Table 2020-2030 United Kingdom Commercial Tire Market Size and Market Volume List
Table 2020-2030 United Kingdom Commercial Tire Import & Export List
Table 2020-2030 Italy Commercial Tire Market Size and Market Volume List
Table 2020-2030 Italy Commercial Tire Import & Export List
Table 2020-2030 Spain Commercial Tire Market Size and Market Volume List
Table 2020-2030 Spain Commercial Tire Import & Export List
Table 2020-2030 Belgium Commercial Tire Market Size and Market Volume List
Table 2020-2030 Belgium Commercial Tire Import & Export List
Table 2020-2030 Netherlands Commercial Tire Market Size and Market Volume List
Table 2020-2030 Netherlands Commercial Tire Import & Export List
Table 2020-2030 Austria Commercial Tire Market Size and Market Volume List
Table 2020-2030 Austria Commercial Tire Import & Export List
Table 2020-2030 Poland Commercial Tire Market Size and Market Volume List
Table 2020-2030 Poland Commercial Tire Import & Export List

Table 2020-2030 Russia Commercial Tire Market Size and Market Volume List
Table 2020-2030 Russia Commercial Tire Import & Export List
Table 2020-2030 MEA Commercial Tire Market Size and Market Volume List
Figure 2020-2030 MEA Commercial Tire Market Size and CAGR
Figure 2020-2030 MEA Commercial Tire Market Volume and CAGR
Table 2020-2030 MEA Commercial Tire Demand List by Application
Table 2020-2025 MEA Commercial Tire Key Players Sales List
Table 2020-2025 MEA Commercial Tire Key Players Market Share List
Table 2020-2030 MEA Commercial Tire Demand List by Type
Table 2020-2025 MEA Commercial Tire Price List by Type
Table 2020-2030 Egypt Commercial Tire Market Size and Market Volume List
Table 2020-2030 Egypt Commercial Tire Import & Export List
Table 2020-2030 Israel Commercial Tire Market Size and Market Volume List
Table 2020-2030 Israel Commercial Tire Import & Export List
Table 2020-2030 South Africa Commercial Tire Market Size and Market Volume List
Table 2020-2030 South Africa Commercial Tire Import & Export List
Table 2020-2030 Gulf Cooperation Council Countries Commercial Tire Market Size and Market Volume List
Table 2020-2030 Gulf Cooperation Council Countries Commercial Tire Import & Export List
Table 2020-2030 Turkey Commercial Tire Market Size and Market Volume List
Table 2020-2030 Turkey Commercial Tire Import & Export List
Table 2020-2025 Global Commercial Tire Market Size List by Region
Table 2020-2025 Global Commercial Tire Market Size Share List by Region
Table 2020-2025 Global Commercial Tire Market Volume List by Region
Table 2020-2025 Global Commercial Tire Market Volume Share List by Region
Table 2020-2025 Global Commercial Tire Demand List by Application
Table 2020-2025 Global Commercial Tire Demand Market Share List by Application
Table 2020-2025 Global Commercial Tire Capacity List
Table 2020-2025 Global Commercial Tire Key Vendors Capacity Share List
Table 2020-2025 Global Commercial Tire Key Vendors Production List
Table 2020-2025 Global Commercial Tire Key Vendors Production Share List
Figure 2020-2025 Global Commercial Tire Capacity Production and Growth Rate
Table 2020-2025 Global Commercial Tire Key Vendors Production Value List
Figure 2020-2025 Global Commercial Tire Production Value and Growth Rate
Table 2020-2025 Global Commercial Tire Key Vendors Production Value Share List
Table 2020-2025 Global Commercial Tire Demand List by Type
Table 2020-2025 Global Commercial Tire Demand Market Share List by Type
Table 2020-2025 Regional Commercial Tire Price List

Table 2025-2030 Global Commercial Tire Market Size List by Region
Table 2025-2030 Global Commercial Tire Market Size Share List by Region
Table 2025-2030 Global Commercial Tire Market Volume List by Region
Table 2025-2030 Global Commercial Tire Market Volume Share List by Region
Table 2025-2030 Global Commercial Tire Demand List by Application
Table 2025-2030 Global Commercial Tire Demand Market Share List by Application
Table 2025-2030 Global Commercial Tire Capacity List
Table 2025-2030 Global Commercial Tire Key Vendors Capacity Share List
Table 2025-2030 Global Commercial Tire Key Vendors Production List
Table 2025-2030 Global Commercial Tire Key Vendors Production Share List
Figure 2025-2030 Global Commercial Tire Capacity Production and Growth Rate
Table 2025-2030 Global Commercial Tire Key Vendors Production Value List
Figure 2025-2030 Global Commercial Tire Production Value and Growth Rate
Table 2025-2030 Global Commercial Tire Key Vendors Production Value Share List
Table 2025-2030 Global Commercial Tire Demand List by Type
Table 2025-2030 Global Commercial Tire Demand Market Share List by Type
Table 2025-2030 Commercial Tire Regional Price List
Table Deestone Information
Table SWOT Analysis of Deestone
Table 2020-2025 Deestone Commercial Tire Product Capacity Production Price Cost
Production Value
Figure 2020-2025 Deestone Commercial Tire Capacity Production and Growth Rate
Figure 2020-2025 Deestone Commercial Tire Market Share
Table PT Multistrada Information
Table SWOT Analysis of PT Multistrada
Table 2020-2025 PT Multistrada Commercial Tire Product Capacity Production Price
Cost Production Value
Figure 2020-2025 PT Multistrada Commercial Tire Capacity Production and Growth
Rate
Figure 2020-2025 PT Multistrada Commercial Tire Market Share
Table Giti Tire Information
Table SWOT Analysis of Giti Tire
Table 2020-2025 Giti Tire Commercial Tire Product Capacity Production Price Cost
Production Value
Figure 2020-2025 Giti Tire Commercial Tire Capacity Production and Growth Rate
Figure 2020-2025 Giti Tire Commercial Tire Market Share
Table Omni United Information
Table SWOT Analysis of Omni United
Table 2020-2025 Omni United Commercial Tire Product Capacity Production Price Cost

Production Value

Figure 2020-2025 Omni United Commercial Tire Capacity Production and Growth Rate

Figure 2020-2025 Omni United Commercial Tire Market Share

Table Casumina Information

Table SWOT Analysis of Casumina

Table 2020-2025 Casumina Commercial Tire Product Capacity Production Price Cost
Production Value

Figure 2020-2025 Casumina Commercial Tire Capacity Production and Growth Rate

Figure 2020-2025 Casumina Commercial Tire Market Share

Table Danang Rubber Information

Table SWOT Analysis of Danang Rubber

Table 2020-2025 Danang Rubber Commercial Tire Product Capacity Production Price
Cost Production Value

Figure 2020-2025 Danang Rubber Commercial Tire Capacity Production and Growth
Rate

Figure 2020-2025 Danang Rubber Commercial Tire Market Share

Table Saovang Rubber Information

Table SWOT Analysis of Saovang Rubber

Table 2020-2025 Saovang Rubber Commercial Tire Product Capacity Production Price
Cost Production Value

Figure 2020-2025 Saovang Rubber Commercial Tire Capacity Production and Growth
Rate

Figure 2020-2025 Saovang Rubber Commercial Tire Market Share

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