

# **Low Rolling Resistance Tire Market Forecasts to 2028 – Global Analysis By Type (Bias, Radial, Tube, Tubeless), Width Type (Dual Type, Wide Band Type), Product (Bike Tires, Car Tires) and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global Low Rolling Resistance Tire Market is accounted for \$8.94 billion in 2020 and is expected to reach \$31.42 billion by 2028 growing at a CAGR of 17.0% during the forecast period. The rise in vehicle sales and safety installations per vehicle global, government regulations concerning tire labelling, growing demand for fuel-efficient tires, and progress in the aftermarket acts are driving the market growth. However, high cost related with the product is hampering the growth of the market

A low rolling resistance tire has denoted as a type of tire that is precisely prepared with a solid rubber compound and firm adjacent walls to decrease friction and flex. Several companies are constantly working on the expansion of advanced tire material combinations with new tire compounds, including silica and alternative oils based for reaching good rolling-resistance properties while upholding an enjoyable trip and improved grip.

Based on the vehicle type, the heavy commercial vehicles segment is going to have lucrative growth during the forecast period, as commercial vehicles pass over extended distances on a day-to-day basis, fuel and cost efficiency will keep on the most significant factors related to them, mainly HCVs, thus preferring acceptance of fuel effective automotive components such as low rolling resistance tires. Noticeably growing consumer change towards commercial vehicles for long-distance travel is projected to strengthen the sales volume of low rolling resistance tires shortly. Furthermore, since HCV tires incline to experience more wear and tear, interpreting into

a higher replacement rate and sales of low rolling resistance tires are possible to continue higher in this segment.

By geography, North America is going to have high growth during the forecast period, due to the excessive obtainability of the commercial vehicles in the province together with the stringent government regulations concerning the safety norms are projected to fuel the growth of the complete market.

Some of the key players profiled in the Low Rolling Resistance Tire Market include Apollo Tyres Ltd., Bridgestone Corporation, Continental AG, Hankook Tire, Marangoni S.p.A, Maxxis International (Cheng Shin Rubber), MICHELIN, MRF Tyres, Pirelli & C S.p.A, Sumitomo Rubber Industries Ltd., The Goodyear Tire & Rubber Company, The Yokohama Rubber Co. Ltd, Trelleborg AB.

#### Types Covered:

Bias

Radial

Tube

Tubeless

#### Vehicle Types Covered:

Heavy Commercial Vehicle

Light Commercial Vehicle

Passenger Vehicle

Two-Wheeler

#### Width Types Covered:

Dual Type

## Wide Band Type

### Products Covered:

Bike Tires

Car Tires

Truck Tires

### Applications Covered:

On-Road

Off-Road

### Sales Channels Covered:

Original Equipment manufacturers (OEMs)

Aftermarket

### Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

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Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

#### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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