

Argentina Tire Market, By Vehicle Type (Passenger Car, Two-Wheeler, LCV, M&HCV, OTR), By Demand Category (OEM and Replacement), By Tire Construction Type (Radial and Bias), and Region Competition Forecast & Opportunities, 2018-2028F.

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Abstracts

Argentina Tire Market is expected to generate new opportunity in the forecast years as the automobile industry is growing. This is generating demand from both the OEM and replacement category in the country and in the forecast years, The tire market in Argentina has been experiencing a steady growth rate in recent years. This growth can be attributed to various factors, such as the increase in automotive production, expansion of the country's economy, and the growing demand for high-quality tires in the region. Large portions of the market growth in Argentina are attributed to Brazil, which is the world's largest importer of cars and auto parts, including tires. The expansion of the Argentina Tire Market in the forecast period is additionally supported by low production costs, affordable and skilled labor in the nation, and the presence of several market participants. The global players are also focusing on expanding their capabilities in the country and increasing their dealer and distributor network in the country. The market for tires in Argentina will develop over the next five years as a result of the industry's expansion, which is supported by rising demand for passenger cars and commercial vehicles. Large portions of the market share in Argentina are attributed to Brazil, which is a major importer of tires and other automotive components from Argentina. The expansion of the Argentina Tire Market throughout the projected period is also supported by factors such as low production costs, readily available skilled labor, and the presence of several market participants.

Market Overview

Argentina Tire Market Drivers

The key drivers of the Argentina tire market include the expanding automotive industry, increasing replacement rate of the tires because of rising vehicle fleet. . The development of specialized tires that can support the weight and torque of electric vehicles while also providing better grip and a longer tread life, is under way. Among the advancements are tires with low rolling resistance, regenerative braking, and quiet tires. The expanding automotive industry has led to a surge in demand for tires, both in the OEM and replacement segment. Similarly, the rise in the replacement rate of the tires is also fueling the market growth as this is leading to the rise in the demand of tires in the country. Additionally, the increasing number of road construction projects and infrastructure development initiatives in the region are expected to drive the demand for tires in the coming years in the country. The passenger car sales in the country have increased from 3,20,605 units in 2021 to 2,60,876 units in 2022. The increase in sales is leading to the rising demand of tires. The electric vehicle segment is also expected to generate new demand of tires in the industry similarly the increasing penetration of the green tires are also influencing the growth in the market. In the forecast years, the demand of smart and green tires will rise as carbon emission norms are rising, and every nation has set its carbon emission norms. Therefore, this will lead the industry to move towards sustainable tires in the forecast years and the demand of such tires is expected to rise in the forecast years. Specific tires are required for electric vehicles to sustain the weight of the battery while simultaneously lowering rolling resistance and extending the range. The market for tires for electric vehicles is becoming more competitive as more manufacturers enter. As businesses try to differentiate themselves from their competitors, this competition is driving innovation and the development of new products. Additionally, customers benefit from increased competition since it results in more selection and more affordable prices.

Argentina Tire Market Trends

The rising demand for radial tires is one of the major trends in the Argentina tire market. The increasing use of radial tires by automakers, which provide superior fuel economy and increased durability as compared to bias-ply tires, is what fuels this trend. The demand for green tires, which are made to use less fuel and the manufacturing of green tires emits fewer greenhouse gases as compared with the normal tires. The commercial vehicle sales in the country is also rising, the sales has increased from 1,40,748 units in 2021 to 1,46,732 in 2022. The higher replacement rate is also leading to rise in the demand of such tires. Similarly, The growing emphasis on sustainability and the need for eco-friendly products are driving this trend. Specific tires are required for electric

vehicles to sustain the weight of the battery while simultaneously lowering rolling resistance and extending range. The market for tires for electric vehicles is becoming more competitive as more manufacturers enter it. As businesses try to differentiate themselves from their competitors, this aspect is driving innovation and the development of new products. Additionally, customers benefit from increased competition since it results in more selection and more affordable prices. Growing online sales, particularly because of the COVID-19 epidemic, are one of the most significant changes in the Argentina tire business. Consumers benefit from an increase in e-commerce and online sales since it gives them more options to buy. Customers can evaluate different tire brands, as well as the costs, qualities, and specifications of associated goods. Additionally, clients who choose the online platform save money and time compared to those who choose the conventional method of purchasing tires.

One of the significant developments in the Argentina tire market is the emergence of local tire manufacturers that are providing competition to global brands. These local manufacturers are gaining popularity among customers by offering high-quality tires at competitive prices. Another development in the market is the adoption of advanced tire technologies such as run-flat tires, which enable vehicles to continue running even after a puncture. These tires are gaining popularity among customers due to their safety features.

Argentina Tire Market Challenges

One of the significant challenges in the Argentina tire market is the volatility of raw material prices, which affects the manufacturing cost of tires. Fluctuating raw material prices can lead to an increase in tire prices, impacting the demand for tires in the region. Another challenge is the presence of counterfeit tires in the market, which can cause safety concerns for customers and damage the reputation of genuine tire manufacturers. All these factors are expected to restrict the market growth in the forecast years.

Market Opportunity

Significant prospects exist for tire makers in the Argentina market due to the rising demand for environmentally friendly tires and the expanding use of cutting-edge tire technology like run-flat tires. Additionally, there are several potentials for tire manufacturers to enhance their clientele and their market share in the area due to the rising demand for tires in the replacement market and the expanding trend of online tire sales. The major opportunity for the tire industry in the country is from the rising

influence of sustainable tires and smart tires in the country.

Market Segmentation

The Argentina Tire Market is segmented By Vehicle Type, By Demand Category, By Tire Construction Type and By Region. Based on Vehicle Type, the market is segmented into Passenger Car, Two-Wheeler, LCV, M&HCV, OTR. Based on Demand Category, the market is segmented by OEM and Replacement. Based on By Tire Construction Type the market is segmented into Radial and Bias. The market analysis also studies the region wise segmentation to devise market.

Company Profiles

Pirelli Neumaticos S.A.I.C, Michelin Argentina Co. Ltd., Bridgestone Argentina S.A.I.C., Neumaticos Goodyear SRL, FATE S.A.I.C.I, Yokohama Rubber Company Limited, Kumho Tire Co. Inc, Continental AG, Hankook Tire Co. Ltd. and Toyo Tyre & Rubber Company Limited are the leading companies operating in the two-wheeler segment, globally.

Report Scope:

In this report, Argentina Tire Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Argentina Tire Market, By Vehicle Type:

Passenger Car

Two-Wheeler

LCV

M&HCV

OTR

Argentina Tire Market, By Demand Category:

OEM

Replacement

Argentina Tire Market, By Tire Construction Type:

Radial

Bias

Argentina Tire Market, By Region:

The Andes

The North

The Pampas

Patagonia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Argentina Tire Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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