

ASEAN Commercial Vehicle Tire Market, Segmented By Vehicle (Truck, Bus/Van), By Demand Category (OEM, Replacement), By Tire Construction Type (Radial, Bias), By Price Segment (Budget, Ultra Budget, Premium), By Region, Competition, Forecast & Opportunities, 2026

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Abstracts

ASEAN commercial vehicle tire market stood at USD8,159.23 million in terms of value in 2020 and is estimated to grow with a CAGR of 5.84% in the forecast period, 2022-2026. Increasing demand for commercial vehicles, ongoing technological advancements, and the high demand from the construction sector are the primary factors expected to drive the growth of the ASEAN commercial vehicle tire market during the forecast period.

ASEAN countries like Indonesia, Vietnam, and Thailand are among the largest producers of rubber, facilitating the production process by making the raw materials easily available. Major market players are establishing their production facilities in ASEAN countries to boost their domestic production at lower costs, acting as a major driver for the growth of the ASEAN commercial vehicle tire market in the forecast period. The growing population in the country and the increased preference of consumers for vehicle ownership are boosting the pollution level rise at an exponential rate. Leading authorities are taking steps and promoting the use of public transportation facilities, boosting the production of commercial vehicles across the region. Ongoing infrastructure development and construction activities fuel the demand for medium & heavy commercial vehicles owing to their ability to transport materials and logistics purposes are expected to bolster the growth of the ASEAN commercial vehicle tire market in the forecast period. However, the rising penetration of Chinese commercial

vehicle tires may hinder the growth of the ASEAN commercial vehicle tire market in the forecast period.

The ASEAN commercial vehicle tire market is segmented by vehicle type, demand category, tire construction type, price segment, country, and competitive landscape. Based on price segment, the market is divided into the budget, ultra budget, and premium. The ultra-budget commercial tires are expected to hold the largest market share in the forecast period, 2022-2026. They are witnessing high demand due to developed transportation systems and provide high performance at an affordable rate.

The top market players operating in the ASEAN commercial vehicle tire market are PT Gajah Tunggal Tbk, Bridgestone Corporation, Continental AG, Michelin Group, PT. Sumi Rubber Indonesia (Dunlop) Hankook Tire & Technology Co., Ltd, The Yokohama Rubber Co., Ltd., The Goodyear Tire & Rubber Company, Toyo Tire & Rubber Company Limited, and Deestone Corporation Limited.

FYears considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2030

Objective of the Study:

To analyze the historical growth and the market size of the ASEAN commercial vehicle tire market from 2016 to 2020.

To estimate and forecast the market size of the ASEAN commercial vehicle tire market from 2021 to 2026 and growth rate until 2026.

To classify and forecast the ASEAN commercial vehicle tire market based on vehicle type, demand category, tire construction type, price segment, country, and competitive landscape.

To identify drivers and challenges for the ASEAN commercial vehicle tire market.

To examine competitive developments such as expansions, new product launches, mergers, and acquisitions, etc., in the ASEAN commercial vehicle tire market.

To conduct pricing analysis for the ASEAN commercial vehicle tire market.

To identify and analyze the profile of leading players operating in the ASEAN commercial vehicle tire market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of leading manufacturers across the region. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major players operating in the commercial vehicle tire market all over the world.

TechSci Research calculated the ASEAN commercial vehicle tire's market size using a bottom-up approach, where data for various countries was recorded and forecasted for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Commercial vehicle tire manufacturers, suppliers, distributors, and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to commercial vehicle tire market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as commercial vehicle tire manufacturers, suppliers, distributors, and other stakeholders. The report would enable the stakeholders in strategizing investments and capitalizing on emerging market opportunities.

Report Scope:

In this report, ASEAN commercial vehicle tire has been segmented into following categories, in addition to the industry trends which have also been detailed below:

ASEAN commercial vehicle tire, By Vehicle Type:

Truck

Bus/Van

ASEAN commercial vehicle tire, By Demand:

Replacement

OEM

ASEAN commercial vehicle tire, By Tire Construction:

Radial

Bias

ASEAN commercial vehicle tire, By Price Segment:

Ultra Budget

Budget

Premium

ASEAN commercial vehicle tire, By Country:

Thailand

Indonesia

Vietnam

Philippines

Malaysia

Myanmar

Singapore

Laos

Cambodia

Brunei

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in ASEAN commercial vehicle 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).

ASEAN Commercial Vehicle Tire Market, Segmented By Vehicle (Truck, Bus/Van), By Demand Category (OEM, Replacem...

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