

# **Bahrain Tire Market By Vehicle Type (Passenger Cars, Light Commercial Vehicles, Medium & Heavy Commercial Vehicles, Two Wheelers, Three Wheelers, OTR), By Tire Construction Type (Radial, Bias), By Demand Category Type (OEM, Replacement), By Region, Competition, Forecast & Opportunities, 2018-2028**

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## **Abstracts**

Bahrain Tire Market has valued at USD 0.08 Billion in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 8.42%. The tire market in Bahrain has experienced consistent and robust growth over the past few years. This growth has been primarily driven by the increasing number of vehicle sales in the country, as well as the thriving automotive aftermarket. The market landscape is characterized by a healthy mix of both domestic and international players, each striving to meet the demand for high-quality and durable tires that can withstand Bahrain's unique climate conditions.

The demand for tires, both for passenger cars and commercial vehicles, has been steadily rising in Bahrain. This can be attributed to the growing commercial activities in the country, as well as the increasing consumer spending power. As businesses flourish and the economy expands, the need for reliable and efficient transportation becomes paramount, further driving the demand for tires.

However, it's essential to note that the tire market in Bahrain does face certain challenges. Fluctuations in raw material prices can impact the overall production costs for tire manufacturers, potentially affecting the market growth. Additionally, the geopolitical situation in the region can also pose uncertainties and create an

unpredictable business environment.

Despite these challenges, the outlook for the Bahrain tire market remains positive. The country's robust economic development plans, coupled with the continuous growth in various sectors, provide a solid foundation for the tire industry to thrive. As Bahrain continues to invest in infrastructure and pursue its vision for economic diversification, the tire market is expected to witness sustained growth and contribute to the overall development of the automotive sector in the country.

## Key Market Drivers

### Economic Growth and Vehicle Ownership

Economic growth stands as a pivotal driver of the Bahrain tire market. The steady expansion of the country's economy has led to increased disposable income, making it possible for more Bahraini residents to afford personal vehicles. As a result, vehicle ownership rates have been on the rise, including passenger cars, motorcycles, and commercial vehicles. This surge in vehicle ownership directly translates into greater demand for tires, both for initial replacements and subsequent replacements due to wear and tear.

### Expanding Automotive Market

Bahrain's automotive market is witnessing continuous expansion, bolstered by factors such as a rising population, urbanization, and increasing mobility needs. Notably, the automotive sector has been diversifying with a broader range of vehicles entering the market, including luxury cars and electric vehicles (EVs). The introduction of new vehicle models and segments contributes to the growing demand for tires, as each type of vehicle requires specific tire specifications to optimize performance.

### Infrastructure Development and Construction

The ongoing infrastructure development and construction projects in Bahrain have a direct impact on the tire market. As the country invests in enhancing its transportation networks, such as roads, bridges, and ports, the demand for commercial and heavy-duty tires surges. These projects necessitate a robust supply of tires for construction vehicles, trucks, and heavy machinery, contributing significantly to the growth of the tire market.

## Technological Advancements in Tire Manufacturing

Advancements in tire manufacturing technology are another driving force in the Bahrain tire market. Tire manufacturers have been investing in research and development to produce tires with enhanced performance characteristics. This includes innovations in tire compounds, tread patterns, and construction techniques to improve fuel efficiency, longevity, and safety. Consumers are increasingly inclined to choose tires that offer better handling, reduced rolling resistance, and improved traction, thus pushing the market toward technologically advanced tire options.

## Changing Consumer Preferences and Tire Segmentation

Consumer preferences and awareness are evolving in Bahrain, reflecting a global trend toward more conscious tire choices. This shift is partly influenced by environmental concerns and the desire for sustainable options. Additionally, consumers are becoming more discerning, seeking tires that align with their specific driving needs, whether it's high-performance tires for sports cars, all-terrain tires for off-road enthusiasts, or eco-friendly tires designed for fuel efficiency. The diversification of consumer preferences has led to increased segmentation in the tire market, with manufacturers offering a wider array of tire models to cater to these varying demands.

## Regulatory Initiatives and Tire Labeling

Government regulations and initiatives play a vital role in steering the Bahrain tire market. Regulatory measures related to vehicle safety, emissions, and environmental impact have a direct bearing on the types of tires that are permitted in the country. For instance, regulations that mandate fuel-efficient or low-rolling-resistance tires to reduce carbon emissions from vehicles influence the market's tire offerings. Additionally, the introduction of tire labeling standards provides consumers with valuable information on tire performance, safety, and environmental characteristics, empowering them to make informed choices.

## Key Market Challenges

### Economic Vulnerabilities and Oil Price Fluctuations

Bahrain's economy, while diverse, remains heavily reliant on oil revenue. Consequently, it is particularly susceptible to global oil price fluctuations. The tire market is closely tied to the overall economic health of the country, as consumer purchasing power and

demand for vehicles, and subsequently tires, are influenced by economic stability. Oil price volatility can impact government spending and consumer sentiment, potentially leading to reduced vehicle sales and tire purchases during economic downturns.

### Competitive Pricing and Margin Pressures

The Bahrain tire market is highly competitive, with a multitude of domestic and international tire brands vying for market share. This intense competition often results in price wars and reduced profit margins for tire manufacturers and retailers. Consumers in Bahrain are often price-sensitive, which places additional pressure on businesses to offer competitive pricing while maintaining product quality. Striking the right balance between affordability and profitability is a persistent challenge in this competitive landscape.

### Import Dependencies and Supply Chain Vulnerabilities

Bahrain, due to its limited domestic manufacturing capacity, heavily relies on tire imports to meet market demand. While this reliance provides access to a wide variety of tire brands and models, it also exposes the market to supply chain vulnerabilities. Disruptions in global supply chains, such as those seen during the COVID-19 pandemic, can result in tire shortages and delays, affecting both businesses and consumers. Managing these supply chain challenges and ensuring a consistent tire supply is a critical concern for the industry.

### Market Saturation and Growth Constraints

Despite the growing population and expanding automotive market, Bahrain is a relatively small market compared to some neighboring countries. This market size, combined with high vehicle ownership rates, has led to a degree of market saturation, particularly in the passenger car tire segment. As a result, growth opportunities are constrained, and tire manufacturers and retailers must explore strategies such as diversification into specialized tire segments or tapping into the replacement tire market to sustain growth.

### Environmental and Sustainability Concerns

Global environmental awareness and sustainability concerns are increasingly affecting the tire industry. Bahrain is no exception, as consumers become more conscious of the environmental impact of tire production and disposal. Regulations related to tire

disposal and recycling are evolving, necessitating tire manufacturers and retailers to adapt their practices to meet these standards. Furthermore, the demand for eco-friendly tires is on the rise, compelling businesses to invest in research and development to produce environmentally responsible tire options.

### Regulatory Compliance and Standards

Adhering to evolving regulatory standards presents a consistent challenge for the Bahrain tire market. Regulations related to tire labeling, safety, and emissions impact the types of tires that can be sold in the country. Staying compliant with these standards requires constant monitoring and adaptation, which can be resource-intensive for tire manufacturers and retailers. Failure to meet regulatory requirements can result in fines, product recalls, and reputational damage, making compliance a critical concern.

### Key Market Trends

#### Rising Demand for Premium and Specialty Tires

One notable trend in the Bahrain tire market is the increasing demand for premium and specialty tires. Bahraini consumers, like many around the world, are becoming more discerning and are willing to invest in high-quality tires that offer enhanced performance, safety, and durability. This trend is particularly evident in the passenger car tire segment, where luxury and high-performance vehicles are gaining popularity. Specialty tires for niche applications, such as off-roading or motorsports, are also seeing growth as enthusiasts seek specialized solutions. This shift toward premium and specialty tires has prompted manufacturers to expand their product offerings to cater to this evolving demand.

#### Technological Advancements and Tire Innovation

Advancements in tire technology and innovation are driving the Bahrain tire market forward. Tire manufacturers are investing heavily in research and development to introduce innovative features and materials that enhance tire performance. These innovations include improved tread patterns for better traction, advanced rubber compounds for longer tire life, and innovative construction techniques to reduce rolling resistance and improve fuel efficiency. Moreover, digital technology is playing a significant role, with the emergence of smart tires that can monitor tire pressure and temperature in real-time, enhancing safety and efficiency. The market is witnessing a continuous cycle of innovation as manufacturers strive to meet consumer expectations

and regulatory requirements.

### Growth of Online Tire Retail

The digital transformation is reshaping the way tires are bought and sold in Bahrain. Online tire retail is experiencing significant growth as consumers increasingly turn to e-commerce platforms to research, compare, and purchase tires. The convenience of online shopping, coupled with access to a wide range of tire brands and models, has made e-commerce a preferred choice for many Bahraini consumers. Tire retailers have responded by enhancing their online presence, offering virtual tire buying guides, and providing tools to help consumers select the right tires for their vehicles. This trend was further accelerated by the COVID-19 pandemic, as consumers sought contactless shopping options, reinforcing the importance of a robust online presence for tire businesses.

### Sustainability and Eco-Friendly Tires

The global emphasis on sustainability and environmental responsibility is reflected in the Bahrain tire market as well. Consumers are increasingly concerned about the environmental impact of tire production and disposal. This has led to a growing demand for eco-friendly or green tires. Green tires, also known as low-rolling-resistance tires, are designed to reduce fuel consumption and carbon emissions. They achieve this through advanced materials and tread designs that minimize rolling resistance. Additionally, tire manufacturers are exploring eco-friendly manufacturing processes and the use of recycled materials to reduce their environmental footprint. The Bahraini market has responded positively to this trend, with consumers showing a preference for environmentally responsible tire options.

### Electric Vehicles (EVs) and EV-Specific Tires

The global shift toward electric vehicles (EVs) is also impacting the Bahrain tire market. EVs have unique tire requirements due to their different performance characteristics compared to traditional internal combustion engine vehicles. Electric vehicles are often heavier due to their battery packs and generate more torque, which can result in increased tire wear. As a result, manufacturers are developing specialized tires designed to meet the specific demands of EVs, including high-load capacity and reduced rolling resistance to maximize range. With the Bahraini government encouraging the adoption of electric vehicles as part of its sustainability initiatives, the demand for EV-specific tires is expected to rise in the coming years.

## Regulatory Changes and Tire Labeling

Regulatory changes are shaping the Bahrain tire market as well. The government and industry stakeholders have been introducing regulations related to tire safety, emissions, and labeling. These regulations aim to improve road safety, reduce environmental impact, and provide consumers with essential information about tire performance. Tire labeling standards, in particular, offer consumers valuable data on aspects like fuel efficiency, wet grip, and noise levels, enabling them to make informed purchasing decisions. Manufacturers and retailers in Bahrain must stay compliant with these evolving regulations and ensure that their products meet the required standards.

## Segmental Insights

### Vehicle Type Insights

In Bahrain's tire market, the passenger cars segment has held a substantial share for quite some time, mainly due to the high number of personal vehicles in the country. The growth in the automotive sector, coupled with the increasing buying power of consumers, has resulted in a significant surge in the demand for premium passenger cars, thereby driving the tire market to new heights. Moreover, the emergence of light trucks and commercial vehicles segments is also expected to witness substantial growth in the coming years. This growth can be attributed to the expansion of logistic networks and the rapid increase in construction activities, which in turn, are contributing to the ever-growing demand for these types of vehicles. As a result, the tire market in Bahrain is experiencing a dynamic and evolving landscape, with various segments showing promising growth potential.

### Tire Construction Type Insights

In the Bahrain tire market, the radial construction type holds a significant market share, greatly surpassing its bias counterpart. This dominance can be attributed to the numerous advantages offered by radial tires. With their superior durability, they outlast bias tires, ensuring longer tread life and reduced maintenance costs. Additionally, radial tires exhibit improved traction on both wet and dry surfaces, enhancing overall safety for drivers. Notably, their advanced design contributes to better fuel efficiency, making them an economical choice for motorists in Bahrain. Moreover, these tires provide exceptional control and stability, crucial factors for navigating the challenging and often unpredictable driving conditions prevalent in the region. Given these compelling

benefits, the demand for radial tires is poised to continue driving the tire market in Bahrain, fostering sustained growth and innovation in the industry.

## Regional Insights

The tire market in Bahrain has experienced consistent and impressive growth over recent years. This can be attributed to multiple factors, such as a significant increase in vehicle sales and the robust expansion of the automotive sector. Bahrain's strategic location as a gateway to the GCC countries has also played a pivotal role in the prosperity of the tire market. Notably, major global manufacturers have recognized the immense potential in Bahrain and have established their regional distribution centers in the country, further boosting the local economy.

Moreover, the government of Bahrain has taken proactive initiatives to promote the automotive industry, creating a highly conducive environment for the growth of the tire market. These initiatives include favorable policies, infrastructure development, and investment incentives, which have attracted both local and foreign investors. As a result, Bahrain has become a hub for tire manufacturing and distribution, contributing significantly to the overall economy of the country.

However, it is important to acknowledge that the tire market in Bahrain also faces certain challenges. Fluctuating raw material prices, for instance, can impact the profitability and pricing strategies of tire manufacturers and distributors. Additionally, the intense competition within the market requires companies to continuously innovate and differentiate themselves to maintain a competitive edge.

## Key Market Players

Bridgestone Corporation

Continental AG

Goodyear Tire & Rubber Company

Sumitomo Rubber Industries Ltd

Michelin Group

Pirelli & C. S.p.A.



Yokohama Rubber Company Limited

Kumho Tire Co. Inc.

Report Scope:

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

Bahrain Tire Market, By Vehicle Type:

Passenger Cars

Light Commercial Vehicles (LCV)

Medium & Heavy Commercial Vehicles (M&HCV)

Off-the-Road Vehicles (OTR)

Two-Wheelers

Three-Wheelers

Bahrain Tire Market, By Tire Construction Type:

Radial

Bias

Bahrain Tire Market, By Demand Category:

OEM

Replacement

Bahrain Tire Market, By Region:

Northern Governorate

Capital Governorate

Muharraq Governorate

Southern Governorate

Competitive Landscape

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

Available Customizations:

Bahrain Tire Market report with the given market data, Tech Sci 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).

## Contents

### **1. INTRODUCTION**

- 1.1. Product Overview
- 1.2. Key Highlights of the Report
- 1.3. Market Coverage
- 1.4. Market Segments Covered
- 1.5. Research Tenure Considered

### **2. RESEARCH METHODOLOGY**

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

### **3. EXECUTIVE SUMMARY**

- 3.1. Market Overview
- 3.2. Market Forecast
- 3.3. Key Regions
- 3.4. Key Segments

### **4. IMPACT OF COVID-19 ON BAHRAIN TIRE MARKET OUTLOOK**

### **5. VOICE OF CUSTOMER**

- 5.1. Factors Influencing Purchase Decision
- 5.2. Brand Awareness
- 5.3. Brand Satisfaction Level

### **6. BAHRAIN TIRE MARKET OUTLOOK**

- 6.1. Market Size & Forecast

- 6.1.1. By Value & Volume
- 6.2. Market Share & Forecast
  - 6.2.1. By Vehicle Type Market Share Analysis (Passenger Cars, Light Commercial Vehicles (LCV), Medium & Heavy Commercial Vehicles (M&HCV), Off-the-Road Vehicles (OTR), Two-Wheelers, Three-Wheelers)
  - 6.2.2. By Demand Category Market Share Analysis (OEM Vs. Replacement)
  - 6.2.3. By Tire Construction Type Market Share Analysis (Radial Vs Bias)
  - 6.2.4. By Regional Market Share Analysis
    - 6.2.4.1. Northern Governorate Market Share Analysis
    - 6.2.4.2. Capital Governorate Market Share Analysis
    - 6.2.4.3. Muharraq Governorate Market Share Analysis
    - 6.2.4.4. Southern Governorate Market Share Analysis
  - 6.2.5. By Company Market Share Analysis (Top 5 Companies, Others – By Value, 2022)
- 6.3. Bahrain Tire Market Mapping & Opportunity Assessment
  - 6.3.1. By Vehicle Type Market Mapping & Opportunity Assessment
  - 6.3.2. By Demand Category Market Mapping & Opportunity Assessment
  - 6.3.3. By Tire Construction Type Market Mapping & Opportunity Assessment
  - 6.3.4. By Regional Market Mapping & Opportunity Assessment

## **7. BAHRAIN PASSENGER CARS TIRE MARKET OUTLOOK**

- 7.1. Market Size & Forecast
  - 7.1.1. By Value & Volume
- 7.2. Market Share & Forecast
  - 7.2.1. By Demand Category Market Share Analysis
  - 7.2.2. By Tire Construction Type Market Share Analysis

## **8. BAHRAIN LIGHT COMMERCIAL VEHICLES TIRE MARKET OUTLOOK**

- 8.1. Market Size & Forecast
  - 8.1.1. By Value & Volume
- 8.2. Market Share & Forecast
  - 8.2.1. By Demand Category Market Share Analysis
  - 8.2.2. By Tire Construction Type Market Share Analysis

## **9. BAHRAIN MEDIUM & HEAVY COMMERCIAL VEHICLES TIRE MARKET OUTLOOK**

## 9.1. Market Size & Forecast

### 9.1.1. By Value & Volume

## 9.2. Market Share & Forecast

### 9.2.1. By Demand Category Market Share Analysis

### 9.2.2. By Tire Construction Type Market Share Analysis

## **10. BAHRAIN OFF-THE-ROAD VEHICLES TIRE MARKET OUTLOOK**

### 10.1. Market Size & Forecast

#### 10.1.1. By Value & Volume

### 10.2. Market Share & Forecast

#### 10.2.1. By Demand Category Market Share Analysis

#### 10.2.2. By Tire Construction Type Market Share Analysis

## **11. BAHRAIN TWO-WHEELERS TIRE MARKET OUTLOOK**

### 11.1. Market Size & Forecast

#### 11.1.1. By Value & Volume

### 11.2. Market Share & Forecast

#### 11.2.1. By Demand Category Market Share Analysis

#### 11.2.2. By Tire Construction Type Market Share Analysis

## **12. BAHRAIN THREE-WHEELERS TIRE MARKET OUTLOOK**

### 12.1. Market Size & Forecast

#### 12.1.1. By Value & Volume

### 12.2. Market Share & Forecast

#### 12.2.1. By Demand Category Market Share Analysis

#### 12.2.2. By Tire Construction Type Market Share Analysis

## **13. MARKET DYNAMICS**

### 13.1. Market Drivers

### 13.2. Market Challenges

## **14. MARKET TRENDS & DEVELOPMENTS**

## **15. SWOT ANALYSIS**

- 15.1. Strength
- 15.2. Weakness
- 15.3. Opportunities
- 15.4. Threats

## **16. PORTER'S FIVE FORCES MODEL**

- 16.1. Competitive Rivalry
- 16.2. Bargaining Powers of Suppliers
- 16.3. Bargaining Powers of Buyers
- 16.4. Threat of New Entrants
- 16.5. Threat of Substitutes

## **17. POLICY & REGULATORY LANDSCAPE**

## **18. BAHRAIN ECONOMIC PROFILE**

## **19. COMPETITIVE LANDSCAPE**

- 19.1. Company Profiles (Up to 10 Major Companies)
  - 19.1.1. Bridgestone Corporation
    - 19.1.1.1. Company Details
    - 19.1.1.2. Key Products Offered
    - 19.1.1.3. Recent Development
    - 19.1.1.4. Key Management Personnel
  - 19.1.2. Continental AG
    - 19.1.2.1. Company Details
    - 19.1.2.2. Key Products Offered
    - 19.1.2.3. Recent Development
    - 19.1.2.4. Key Management Personnel
  - 19.1.3. Goodyear Tire & Rubber Company
    - 19.1.3.1. Company Details
    - 19.1.3.2. Key Products Offered
    - 19.1.3.3. Recent Development
    - 19.1.3.4. Key Management Personnel
  - 19.1.4. Sumitomo Rubber Industries Ltd

- 19.1.4.1. Company Details
- 19.1.4.2. Key Products Offered
- 19.1.4.3. Recent Development
- 19.1.4.4. Key Management Personnel
- 19.1.5. Michelin Group
  - 19.1.5.1. Company Details
  - 19.1.5.2. Key Products Offered
  - 19.1.5.3. Recent Development
  - 19.1.5.4. Key Management Personnel
- 19.1.6. Pirelli & C. S.p.A.
  - 19.1.6.1. Company Details
  - 19.1.6.2. Key Products Offered
  - 19.1.6.3. Recent Development
  - 19.1.6.4. Key Management Personnel
- 19.1.7. Yokohama Rubber Company Limited
  - 19.1.7.1. Company Details
  - 19.1.7.2. Key Products Offered
  - 19.1.7.3. Recent Development
  - 19.1.7.4. Key Management Personnel
- 19.1.8. Kumho Tire Co. Inc.
  - 19.1.8.1. Company Details
  - 19.1.8.2. Key Products Offered
  - 19.1.8.3. Recent Development
  - 19.1.8.4. Key Management Personnel

## **20. STRATEGIC RECOMMENDATIONS**

- 20.1. Key Focus Areas
  - 20.1.1. Target Regions
  - 20.1.2. Target Vehicle Type
  - 20.1.3. Target Demand Category

## **21. ABOUT US & DISCLAIMER**

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