

Canada Tire Market Segmented By Vehicle Type (Passenger Cars, Light Commercial Vehicles, Medium & Heavy Commercial Vehicles, Two-Wheelers, Off The Road Vehicles), By Demand Category (OEM, Aftermarket), By Tire Construction Type (Radial, Bias), By Tube Type (Tube, Tubeless), By Region, Competition, Forecast & Opportunities, 2018- 2028F

<https://marketpublishers.com/r/C1FBC88559DCEN.html>

Date: August 2023

Pages: 79

Price: US\$ 3,500.00 (Single User License)

ID: C1FBC88559DCEN

Abstracts

Canada Tire Market is predicted to grow in the coming years due to increasing logistic and travel activities in the country.

Canada Tire Market Overview

The wheels of a moving vehicle provide a gripping surface for traction. The majority of automobile tires are pneumatic, which means that air is compressed inside the tire. Furthermore, tires help with steering, braking, and turning, which enhances overall driving performance. So, in order to maximize performance and ensure the smooth operation of the vehicle, the customer needs to choose the appropriate tire. The components of a rubber tire are tread, jointless cap heaps, beads, and other materials such as synthetic rubber, carbon black, and fabric. Due to the rise in demand for vehicle production to meet the surge in demand for automobiles across all segments, the need for tires is increasing exponentially. The Canada Tire Market is growing rapidly due to the expansion of the Canadian automobile industry and increased demand for winter tires. Also, it is anticipated that as the fleet size of vehicle increases, the demand for tires will increase in coming years.

Canada Tire Market Driver

Growth in Commercial Vehicle

In Canada, due to severe lockdown and raw material delays, total car production declined by approximately 18% in 2021, compared to 2020. On the contrary, vehicle sales as a whole rose 7.46% in 2021, despite a decline in vehicle manufacturing. More than 80% of all new vehicle sales in Canada are commercial vehicles, which helps to expand the country's tires industry. Moreover, a rise in Final Mile activities has increased sales of medium and large vehicles, significantly expanding the Canadian tires industry. Additionally, as part of its goal to have a fully sustainable and net-zero economy by 2050, the Canadian government also unveiled its 2030 Emissions Reduction Plan in March 2022, which will further boost the sales of electric vehicles. Canada has stipulated that all new light-duty car and passenger truck sales be zero-emission by 2035. Many prominent players are increasing their production capacity as demand is growing at a considerable rate. Moreover, this results in increasing demand for Canada tire market in upcoming years.

Canada Tire Market Challenge

Delay in Supply Chain

Over the last years, vehicles sales began to slow down due to variety of reasons including Poor Downstream Visibility, Raw Material Shortages and Quality Control Issues, etc. On average, a vehicle consists of roughly 30,000 components, among which the tires are one of the major parts that are designed to bring supply chains together for consistent production. The procurement process may suffer as a result of disregarding any component in the manufacturing process, such as inventory shortages and prolonged delays. Also, it is essential to ensure that there aren't any errors made throughout the assembling process when producing automobiles. A lack of control and auditing can lead to quality issues, which can result in recalls, revenue loss, and material waste, resulting in the delay in deliveries to manufacturing companies. Additionally, during COVID pandemic, due to the shortage of parts, particularly microchip shortages, a lot of automotive manufacturers delayed their vehicle assembly, resulting in slower growth in tire market.

Canada Tire Market Trend

Advancement in Tire Technology

With rapid development across automobile industries, the demand for sustainable tire and smart tire increases drastically. Over the years, many manufacturing companies invested in their research and development of tire industry to keep up with the rising demand. For example, Michelin is planning to achieve the goal of a 100% sustainable tire by 2050, with their airless technology in tires. Currently, 20% of tires are discarded early due to blowouts and flats (12%) or abnormal wear and tear brought on by low tire pressure (8%). Michelin estimates that UPTIS airless technology could avoid up to 200 million tires from being prematurely discarded globally each year. Also, with development in composite material technology, Goodyear achieved 70% sustainable tire in 2022. This results in adoption of new technology tires and boosting Canada tire market in coming years.

Recent Development

Bridgestone Weather grip tire from Firestone is created by combining the company's Hydro-Grip tread technology with full-depth grooves, which aid in smooth cutting through water and resisting hydroplaning.

Another significant technological innovation in tire manufacturing is Bridgestone's run-flat tire technology. This technology permits driving at 50 mph in the event of air loss, owing to a damaged or perforated surface. The driver can travel over 50 miles with a puncture, giving them enough time to fixed.

Goodyear Weather ready tires perform well regardless of the weather on the roads. With the development of outboard tread ribs and center 3D Tredlock Technology Blades, Goodyear's Weather Reactive Technology ensures cornering and braking in slick conditions.

Due to the increase in demand in both the OEM and aftermarket segments, Bridgestone is projected to increase its manufacturing capacity by over 10% in 2023.

Market Opportunities

Rising commercial activities in many regions in Canada tend to boost the sales of commercial vehicles. In addition to rising sales factor, development of smart and sustainable tires also aids in further boosting the market in coming years. The expansion of rapid transport services provided the manufacturers with more opportunities to diversify their product offerings. Furthermore, the region could benefit from the global transition to electric vehicles, which would improve advanced tire

industry popularity among Canada region. Because of the aforementioned factors, there are many opportunities for manufactures and suppliers to build distribution network across country to keep up with rising demand in upcoming years.

Market Segmentation

The Canada tire market is segmented by vehicle type, by demand category, by tire construction type, by tube type and by region. Based on vehicle type, the market is segmented into Passenger Cars, Light Commercial Vehicles, Medium & Heavy Commercial Vehicles, Two-Wheelers, Off Road Vehicles. On the basis of demand category, market is divided into OEM and Aftermarket. Further, based on tire construction type, market is divided into Radial and Bias. In terms of tube type, it is fragmented into Tube and Tubeless. The market analysis also studies the region wise segmentation to devise tire market, divided among West, East, North and South.

Company Insights

In 2022, Michelin has crossed a new barrier unveiling two new tires, one for cars and the other for buses, containing 45% and 58% sustainable materials, respectively.

The Michelin Unique Puncture-Proof Tire System (UPTIS) is a puncture-proof wheel/tire assembly with no compressed air mainly for cars and light vans. The UPTIS prototype is projected to be fitted in 50 DHL delivery vehicles in Singapore by end 2023. Also, In December 2022, Michelin launched its first SPRAYBIB flotation tire for self-propelled sprayers which helps in high productivity, good soil protection and optimized driver comfort.

In August 2022, Apollo tires announced the expansion of its new range of truck and bus radial tires.

In May 2022, Bridgestone launched R192E all-position radial tires for e-buses offering ultra-low rolling resistance and high load capacity.

In 2022, Goodyear Tire & Rubber Company launched the new fuel max 1AD premium super-regional single-axle drive tire for tough super-regional trucking jobs. In February 2022, The Goodyear Tire & Rubber Company introduced RangeMax™ RSD® EV, the company's first electric vehicle ready tire, compatible with EV, gas- or diesel-powered vehicles.

Company Profiles

Michelin North America (Canada) Inc., Goodyear Canada Inc., Bridgestone Canada Inc. (BSCA), Hankook Tire Canada Corporation, Continental Tire Canada Inc., Pirelli Tire Inc., Kumho Tire Canada Inc., Yokohama Tire (Canada) Inc., Toyo Tire Canada Inc., Cooper Tire & Rubber Company Canada Ltd. are the key players developing advanced technologies to stay competitive in the market, thereby enhancing their product portfolio in the region to increase their customer outreach.

Report Scope:

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

Canada Tire Market, By Vehicle Type:

Passenger Cars

Light Commercial Vehicles

Medium & Heavy Commercial Vehicles

Two-Wheelers

Off Road Vehicles

Canada Tire Market, By Demand Category:

OEM

Aftermarket

Canada Tire Market, By Tire Construction Type:

Radial

Bias

Canada Tire Market, By Tube Type:

Tube

Tubeless

Canada Tire Market, By Region:

Alberta

Quebec

Ontario

British Columbia

Saskatchewan

Manitoba

Rest of Canada

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Canada 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).

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 CANADA TIRE MARKET

5. VOICE OF CUSTOMER ANALYSIS

- 5.1. Factors Influencing Purchase Decision
- 5.2. Brand Awareness
- 5.3. Challenges & Unmet Needs

6. CANADA TIRE MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value

6.1.2. By Volume

6.2. Market Share & Forecast

6.2.1. By Vehicle Type Market Share Analysis (Passenger Cars, Light Commercial Vehicles, Medium & Heavy Commercial Vehicles, Two-Wheelers, Off Road Vehicles (OTR))

6.2.2. By Demand Category Market Share Analysis (OEM, Aftermarket)

6.2.3. By Tire Construction Type Market Share Analysis (Radial, Bias)

6.2.4. By Tube Type Market Share Analysis (Tube, Tubeless)

6.2.5. By Regional Market Share Analysis

6.2.5.1. Alberta Market Share Analysis

6.2.5.2. Quebec Market Share Analysis

6.2.5.3. Ontario Market Share Analysis

6.2.5.4. British Columbia Market Share Analysis

6.2.5.5. Saskatchewan Market Share Analysis

6.2.5.6. Manitoba Market Share Analysis

6.2.5.7. Rest of Canada Market Share Analysis

6.2.6. By Company Market Share Analysis (top 5 Companies, Others - By Value, 2022)

6.3. Canada 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 Tube Type Market Mapping & Opportunity Assessment

6.3.5. By Regional Market Mapping & Opportunity Assessment

7. CANADA PASSENGER CARS TIRE MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.1.2. By 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

7.2.3. By Tube Type Market Share Analysis

7.3. Pricing Analysis

8. CANADA LIGHT COMMERCIAL VEHICLES TIRE MARKET OUTLOOK

8.1. Market Size & Forecast

- 8.1.1. By Value
- 8.1.2. By 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
 - 8.2.3. By Tube Type Market Share Analysis
- 8.3. Pricing Analysis

9. CANADA MEDIUM & HEAVY COMMERCIAL VEHICLES TIRE MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
 - 9.1.2. By 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
 - 9.2.3. By Tube Type Market Share Analysis
- 9.3. Pricing Analysis

10. CANADA TWO-WHEELERS TIRE MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value
 - 10.1.2. By 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
 - 10.2.3. By Tube Type Market Share Analysis
- 10.3. Pricing Analysis

11. CANADA OFF THE ROAD VEHICLES TIRE MARKET OUTLOOK

- 11.1. Market Size & Forecast
 - 11.1.1. By Value
 - 11.1.2. By 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

- 11.2.3. By Tube Type Market Share Analysis
- 11.3. Pricing Analysis

12. MARKET DYNAMICS

- 12.1. Market Drivers
- 12.2. Market Challenges

13. MARKET TRENDS AND DEVELOPMENTS

14. SWOT ANALYSIS

- 14.1. Strength
- 14.2. Weakness
- 14.3. Opportunities
- 14.4. Threats

15. PORTER'S FIVE FORCES MODEL

- 15.1. Competitive Rivalry
- 15.2. Bargaining Power of Buyers
- 15.3. Bargaining Power of Suppliers
- 15.4. Threat of New Entrants
- 15.5. Threat of Substitutes

16. POLICY & REGULATORY LANDSCAPE

17. CANADA ECONOMIC PROFILE

18. COMPETITIVE LANDSCAPE

- 18.1. Company Profiles (Up To 10 Major Companies)
 - 18.1.1. Michelin North America (Canada) Inc.
 - 18.1.1.1. Company Details
 - 18.1.1.2. Products & Services
 - 18.1.1.3. Recent Development
 - 18.1.1.4. Key Management Personnel
 - 18.1.2. Goodyear Canada Inc.
 - 18.1.2.1. Company Details

- 18.1.2.2. Products & Services
- 18.1.2.3. Recent Development
- 18.1.2.4. Key Management Personnel
- 18.1.3. Bridgestone Canada Inc. (BSCA)
 - 18.1.3.1. Company Details
 - 18.1.3.2. Products & Services
 - 18.1.3.3. Recent Development
 - 18.1.3.4. Key Management Personnel
- 18.1.4. Hankook Tire Canada Corporation
 - 18.1.4.1. Company Details
 - 18.1.4.2. Products & Services
 - 18.1.4.3. Recent Development
 - 18.1.4.4. Key Management Personnel
- 18.1.5. Continental Tire Canada, Inc.
 - 18.1.5.1. Company Details
 - 18.1.5.2. Products & Services
 - 18.1.5.3. Recent Development
 - 18.1.5.4. Key Management Personnel
- 18.1.6. Pirelli Tire Inc.
 - 18.1.6.1. Company Details
 - 18.1.6.2. Products & Services
 - 18.1.6.3. Recent Development
 - 18.1.6.4. Key Management Personnel
- 18.1.7. Kumho Tire Canada Inc.
 - 18.1.7.1. Company Details
 - 18.1.7.2. Products & Services
 - 18.1.7.3. Recent Development
 - 18.1.7.4. Key Management Personnel
- 18.1.8. Yokohama Tire (Canada) Inc.
 - 18.1.8.1. Company Details
 - 18.1.8.2. Products & Services
 - 18.1.8.3. Recent Development
 - 18.1.8.4. Key Management Personnel
- 18.1.9. Toyo Tire Canada Inc.
 - 18.1.9.1. Company Details
 - 18.1.9.2. Products & Services
 - 18.1.9.3. Recent Development
 - 18.1.9.4. Key Management Personnel
- 18.1.10. Cooper Tire & Rubber Company Canada Ltd.

- 18.1.10.1. Company Details
- 18.1.10.2. Products & Services
- 18.1.10.3. Recent Development
- 18.1.10.4. Key Management Personnel

19. STRATEGIC RECOMMENDATIONS

- 19.1. Key Focus Areas
- 19.2. Target Regions
- 19.3. Target Tire Construction Type
- 19.4. Target Vehicle Type

20. ABOUT US & DISCLAIMER

I would like to order

Product name: Canada Tire Market Segmented By Vehicle Type (Passenger Cars, Light Commercial Vehicles, Medium & Heavy Commercial Vehicles, Two-Wheelers, Off The Road Vehicles), By Demand Category (OEM, Aftermarket), By Tire Construction Type (Radial, Bias), By Tube Type (Tube, Tubeless), By Region, Competition, Forecast & Opportunities, 2018- 2028F

Product link: <https://marketpublishers.com/r/C1FBC88559DCEN.html>

Price: US\$ 3,500.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/C1FBC88559DCEN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below
and fax the completed form to +44 20 7900 3970