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Colombia Tire Market Forecast & Opportunities, 2022

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Abstracts

Expanding production of passenger cars and continuously expanding automobile fleet are some of the major factors aiding Colombia tire market. Moreover, increasing population, which stood at 48.22 million in 2015, coupled with growing urbanization, which was 76.4% of total population in 2015, is boosting the demand for automobiles in the country, consequently positively influencing the country's tire market. Furthermore, rapidly expanding middle class population in Colombia is pushing the demand for automobiles, which, in turn, is generating huge demand for tires. Moreover, expanding fleet coupled with increasing investments in agriculture sector by public as well as private entities are also boosting the demand for tires in the country. Growing per capita income, expanding automotive fleet and launch of new vehicle models are some of the other major factors driving Colombia automotive industry, consequently propelling the demand for tire in the country.

According to "Colombia Tire Market Forecast & Opportunities, 2022", the tire market in Colombia is anticipated to cross $1.5 Billion by 2022. In terms of vehicle type, the tire market in Colombia has been segmented into Passenger Car (PC), Two-Wheeler (2W), Light Commercial Vehicle (LCV), Medium & Heavy Commercial Vehicle (M&HCV), and Off-The-Road (OTR). Among these categories, passenger car segment dominated the country's tire market in 2016, followed by 2W and LCV segments. Colombia tire market is catered by OEM as well as replacement industries. However, more than 95% of tires sold in Colombia are in replacement demand category. Region-wise, central region dominated the country's tire market in 2016. "Colombia Tire Market Forecast & Opportunities, 2022" discusses the following aspects of Colombia tire market:

Colombia Tire Market Size, Share & Forecast

Segmental Analysis – By Vehicle Type (Passenger Car (PC), Light Commercial Vehicle (LCV), Medium & Heavy Commercial Vehicle (M&HCV), Two-Wheeler

(2W) & Three-Wheeler (3W) and Off-The-Road (OTR), By Demand Category (OEM Vs. Replacement), By Radial Vs. Bias, By Region

Policy & Regulatory Landscape

Changing Market Trends & Emerging Opportunities

Competitive Landscape & Strategic Recommendations

Why You Should Buy This Report?

To gain an in-depth understanding of Colombia tire market

To identify the on-going trends and anticipated growth in the next five years

To help industry consultants, tire companies and other stakeholders to align their market-centric strategies

To obtain research based business decisions and add weight to presentations and marketing material

To gain competitive knowledge of leading market players

To avail 10% customization in the report without any extra charges and get research data or trends added in the report as per the buyer's specific needs

Report Methodology

The information contained in this report is based on both primary and secondary research. Primary research included interviews with tire companies, distributors and industry experts. Secondary research includes an exhaustive search of relevant publications such as company annual reports, financial reports and proprietary databases.

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