

# **Global OTR Tire Market, By Vehicle Type (Mining, Construction & Industrial Equipment, Agriculture Vehicles, Others), By Demand Category (OEM & Replacement), By Tire Construction Type (Radial & Bias), By Region, Competition Opportunities and Forecast, 2017-2027**

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## **Abstracts**

Global OTR tire market was valued at USD23772.68 million in 2021 and is anticipated to grow at a CAGR of 6.66% during the forecast period, 2023-2027, to achieve the market value of USD35281.43 million by 2027F. Expansion of the automotive industry and growing demand for off-the-road and difficult terrain vehicles further drive the growth of the global OTR tire market in the upcoming five years. Growing agriculture industries, growing demands for the vehicles like tractors, harvesters, etc., also facilitate the growth of the global OTR tire market in the next five years. Increasing sales of these vehicles also regulate the increasing production of the vehicles and their components. Demand for OTR tires also increases from their applications in earthmoving, agriculture, surface & underground mining, port material handling, telehandling and heavy construction, which further substantiates the growth of the global OTR tire market in the forecast period through 2027. Growing investments in the end use industries expedite their expansion and indirectly affect the growth of the market. The governments, along with the global players that are leading the market, also invest actively in the automotive industry, thereby substantiating the growth of the global OTR tire market in the consecutive five years.

Global OTR Tire Market is segmented in terms of demand category (OEM & Replacement), vehicle type (Mining, Construction & Industrial Equipment, Agriculture Vehicles, Others), tire construction type (Radial & Bias), region, and company. Based

on demand category, the market is divided between OEM and replacement. The replacement sub-segment is anticipated to hold the largest revenue share of the market and dominate the market segment in the upcoming five years on the grounds of increasing demands for replacement tires. Feasible affordability of the OTR tires and localized infrastructures & services for the replacement also facilitate the growth of the segment along with the growth of the global OTR tire market in the next five years. By vehicle type, the market is further segmented across mining, construction & industrial equipment, agriculture vehicles and others. The tire construction type is also differentiated between radial and bias. By region, the market is segmented into Asia-Pacific, North America, Middle East & Africa, Europe and South America. In terms of country, the United States OTR tire market is forecast to grow at a faster rate and valued at USD3,588.28 million in 2021 during the forecast period.

Goodyear Tire and Rubber Company, Compagnie G?n?rale des ?tablissements Michelin SCA, Bridgestone Corporation, Continental AG, and The Yokohama Rubber Company, Limited are the leading five players operating in the global OTR tire market. Other companies include Zhongce Rubber Group Co., Ltd., Balkrishna Industries Limited, Trelleborg AB, MRF Limited, etc. Apart from these flagship companies, many startup companies are also increasing their footprint in the global OTR tire market by pushing their low-cost products blended with ease of availability.

Years considered for this report:

Historical Years: 2017-2020

Base Year: 2021

Estimated Year: 2022

Forecast Period: 2023-2027

Objective of the Study:

To analyze the market size of global OTR tire market from 2017 to 2021.

To estimate and forecast the market size of global OTR tire market from 2022E to 2027F and growth rate until 2027F.

To classify and forecast global OTR tire market based on demand category, vehicle type, tire construction type, region and by company.

To identify dominant region or segment in the global OTR tire market.

To identify drivers and challenges for global OTR tire market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global OTR tire market.

To identify and analyze the profile of leading players operating in global OTR tire market.

To identify key sustainable strategies adopted by market players in global OTR tire market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of tire manufacturers across the globe. 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 manufacturers, distribution channels and presence of all major players across the globe.

TechSci Research calculated the market size of global OTR tire market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast 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 products 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:

Manufacturers, suppliers, distributors and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to OTR tire

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers, partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

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

OTR Tire Market, By Vehicle Type:

Mining, Construction & Industrial Equipment

Agriculture Vehicles

Others

OTR Tire Market, By Demand Category:

Replacement

OEM

OTR Tire Market, By Tire Construction Type:

Bias

Radial

OTR Tire Market, By Region:

## Asia-Pacific

India

China

Japan

Australia

Malaysia

Indonesia

Thailand

## North America

United States

Canada

Mexico

## Europe & CIS

Germany

Russia

United Kingdom

France

Italy

Spain

Netherlands

Poland

Belgium

Slovakia

Middle East & Africa

South Africa

Iran

Saudi Arabia

Nigeria

Algeria

UAE

South America

Brazil

Argentina

Colombia

Chile

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global OTR 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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