

Global Winter Tire Market Forecast & Opportunities, 2021

<https://marketpublishers.com/r/G397AF9C663EN.html>

Date: March 2017

Pages: 220

Price: US\$ 4,900.00 (Single User License)

ID: G397AF9C663EN

Abstracts

Winter tires or snow tires are designed for use in cold weather, snow and ice. They have a tread design with bigger gaps than those on summer tires, which increases the traction on snow and mud. Some have metal studs to increase traction on ice. Tires designed for winter conditions are optimized to drive at temperatures below 7°C (45°F). In some of the European and North American countries, the government has mandated the use winter tires for all the vehicle segments due to extreme winter climatic conditions. Implementation of winter tire laws and increasing purchasing power of consumers is expected to aid global winter tire market. Moreover, growing safety concerns and increasing awareness regarding the benefits of using winter tires among consumers is forecast to boost the demand for winter tires across the world in the next five years. In order to sustain in highly competitive global winter tire market, market players are investing heavily in product innovations. For instance, Goodyear innovated tires with AMT, a self-inflating tire system, which can remain inflated at the optimum pressure, without the need for any external pumps, electronics, or driver intervention. All these factors are expected to positively influence global winter tire market over the during forecast period.

According to “Global Winter Tire Market Forecast & Opportunities, 2021”, the global market of winter tire is anticipated to cross \$23 Billion by 2021. In terms of vehicle type, the global winter tire market has been broadly segmented into Passenger Car (PC), Light Commercial Vehicle (LCV), and Medium & Heavy Commercial Vehicle (M&HCV). Among these categories, passenger car segment dominated the global market of winter tire in 2015, followed by LCV and M&HCV segments. Europe was the largest demand generating region for winter tire across the world in 2015, and the same trend is expected to continue over the next five years as well. “Global Winter Tire Market Forecast & Opportunities, 2021” discusses the following aspects of global winter tire

market:

Global Winter Tire Market Size, Share & Forecast

Segmental Analysis – By Vehicle Type (Passenger Car (PC), Light Commercial Vehicle (LCV), and Medium & Heavy Commercial Vehicle (M&HCV)), By Demand Category (OEM Vs. Replacement),

Regional Analysis – Europe, North America & Asia-Pacific

Changing Market Trends & Emerging Opportunities

Competitive Landscape & Strategic Recommendations

Why You Should Buy This Report?

To gain an in-depth understanding of global winter tire market

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

To help industry consultants, winter 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 winter 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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