

Hungary Tire Market Forecast and Opportunities, 2021

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Abstracts

Demand for tires in Hungary emanates from both OEM and replacement segments, due to the country's expanding automobile fleet size and rising production of passenger cars and medium & heavy commercial vehicles. Additionally, rising disposable income of citizens, recovering economic conditions and rapid infrastructure developments are also anticipated to bolster growth in Hungary tire market in the coming years. In Hungary, Gross National Income reached USD12,980 in 2015, as per the World Bank. Moreover, growing population base coupled with booming tourism sector in the country is projected to drive growth in the country's tire market during 2016-2021.

According to, "Hungary Tire Market Forecast & Opportunities, 2021", Hungary tire market is projected to grow at a CAGR of over 9% during 2016-2021, on account of growing demand for passenger car and commercial vehicle tires in the country. A major in the demand for tires in the country emanates from Central Hungary. Hungary tire market is dominated by passenger car segment, which accounts for more than four-fifths of the total tire demand in the country. Moreover, few of the leading global tire companies operating in Hungary include Goodyear, Bridgestone, Pirelli, Michelin, Continental, etc. "Hungary Tire Market Forecast & Opportunities, 2021" report elaborates following aspects of tire market in the country:

Hungary Tire Market Size, Share & Forecast

Segmental Analysis – By Vehicle Type (Passenger Car Tires, Light Commercial Tires, Medium and Heavy Commercial Vehicle Tires, Off-The-Road (OTR) Tires & Two-Wheeler Tires), By Demand Category (OEM vs Replacement), By Radial Vs Bias

Policy & Regulatory Landscape

Changing Market Trends and Emerging Opportunities

Competitive Landscape and Strategic Recommendations

Why You Should Buy This Report?

To gain an in-depth understanding of tire market in Hungary

To identify the on-going trends and segment wise anticipated growth in the coming years

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

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

To gain competitive knowledge of leading players

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Report Methodology

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

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