

Japan Tire Market By Vehicle Type (Passenger Car Light Commercial Vehicle, Medium & Heavy Commercial Vehicle, Two Wheelers, Three Wheelers, OTR), By Tire Type (Radial, Bias), By Demand Category Type (OEM, Replacement), and By Region, Competition, Forecast & Opportunities, 2028

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Abstracts

Japan tire market has shown significant growth in the past few years and is anticipated to increase at a high rate over the period of 2024-2028. Since the second pandemic year, that is 2021, the production size of the automobile tire market in Japan has been rising continuously, thanks to the active export and generally strong local demand.

The year 2020 saw a significant fall in the demand for tire in Japan due to the outbreak of the COVID-19 pandemic. However, with the globalization of the production sector, the market is demonstrating an upward movement since 2022. According to the Cabinet Public Affairs Office, Government of Japan, the Japanese economy began showing signs of a slow recovery post-pandemic, and despite continuing issues, such as persistently high raw material costs, it maintained the highest post-pandemic economic growth, thanks to greater corporate earnings and more capital investments.

Foreign tire companies operating in Japan are also facing pressures to diversify or move out of the Japan-based supply chain. With the declaration of lockdown to stop the spread of COVID-19, almost all the automotive factories, showrooms, and workshops were closed, resulting in a significant decline in production and sales of tires in Japan. The country is facing a rise in restrictions on its overseas commercial activities and access to foreign technologies due to the impact of COVID-19. In 2020, the Japanese government reported -7.90% gross domestic product (GDP) growth in the second

quarter and 5.60% GDP growth in the Q3 of 2020.

Japan has an overall tire market share of 8.86% in the Asia Pacific region. In 2022, tire sales in the country were around 117.27 million units, in which the passenger car segment had the highest market share of 73.29% among all other vehicles. Tire sales are mostly generated by the replacement market, which accounted for 63.19% of the overall market in 2022.

Tire technology has a wide range of applications, many of which have great potential for future expansion. One of these options is vehicle platooning, in which vehicles have cutting-edge driver assistance systems installed. Vehicles form a platoon that follows one another closely and are kept together by smart technology that relies on sensory data input and vehicle-to-vehicle communication. Thanks to sophisticated vehicle data processing, tire manufacturers may evaluate the braking potential of vehicles in real-time and adjust the convoy composition to maximize fuel efficiency while travelling safely.

Government Incentives for Electric Vehicles

To boost auto sales, which was negatively impacted by the coronavirus outbreak, the Japanese government has put forth a number of incentive programs. The government has introduced many subsidy policies on the purchase of electric vehicles. Due to this, many people are showing interest in buying electric vehicles.

The increased demand for electric vehicles has encouraged tire manufacturers to innovate and introduce new features in electric vehicles tire, such as additional weight holding capacity as electric vehicles are heavier than combustion engine vehicles due to the weight of batteries. Also, electric vehicles produce very less noise, so the noise from the wind noise and tires are more noticeable, so tire manufactures are focusing on making tires with different thread patterns that cut down on the acoustic effects. All these developments are likely to fuel the demand for tire in Japan over the next few years.

Economical Pricing and Technological Developments Driving Japan Tire Market

With Japan being the world's largest producer and exporter of automobile tires, Japanese tire brands have a strong foothold in the global tire market. The demand for tire from original equipment manufacturers (OEM) is getting high with time as the tire market has a higher share in the replacement market. The demand for replacement tire

in the Japanese aftermarket is quite high compared to the rest of the world.

Thanks to affordable pricing and advanced technologies, Japanese tires are in high demand across the world. Japanese tire brands have gained significant popularity due to their cutting-edge technology that they offer at affordable costs compared to other international tire brands. They are reasonably-priced and of high quality as Japanese production sites have extensive quality control systems. This factor is expected to drive the demand for Japanese tires across the world in the forthcoming years, aiding this market.

Emergence of Self-inflating Tire

In a situation where the tire is slightly deflated, the self-inflating tire has the ability to inflate automatically. These tires continuously maintain standard tire pressure and guarantee vehicle safety in the event of slow leaks. The use of self-inflating tires increases vehicle stability and driver safety by reducing the chance of tire blowouts and improves vehicle handling and maneuverability. By reducing rolling resistance and ensuring optimum inflation, these tires significantly promote fuel efficiency and guarantee a longer tire life. It is a workable solution for a safer environment because of reduced carbon emission and tire debris.

Increasing Concerns toward Environment and Vehicle Safety

As a result of increasing awareness about the rising pollution from IC vehicles, the adoption of various eco-friendly alternatives, including electric and hydrogen-powered vehicles, have increased. Due to this, the development of tires that conserve fuel and aid environmental sustainability has increased. The rising sales of electric vehicles in Japan may have a favorable impact on the sales of tires, particularly those built for electric vehicles. This is because electric vehicles are typically heavier than conventional gasoline-powered vehicles, which may cause more tire wear and require more frequent replacement.

In addition, electric vehicles often use specialized tires that are designed to be more energy-efficient and provide better performance for unique demands of electric propulsion systems. These tires could be more expensive and could improve sales for tire makers since they might have different tread patterns, materials, or construction than conventional tires.

Tires to Ensure Vehicle Safety

To meet tire safety requirements, especially for autonomous vehicles, the automotive industry is searching for thorough and reasonably priced monitoring systems to better track a tire's condition.

Nowadays, many companies are making tires, which are equipped with novel features, such as tire pressure monitoring, and Quietness, dry grip, and handling stability. When abnormal conditions are found, an alarm is promptly sounded. Data is also gathered, evaluated, compared, and shared on the smartphone application. As a result, tire properties may be monitored and tire parameters, including pressure, may be changed quickly.

Market Segmentation

The Japan tire market is segmented based on vehicle type, demand category, tire construction type, and region. Based on the vehicle type, the market is classified into passenger car light commercial vehicle, medium & heavy commercial vehicle, two wheelers, three wheelers and OTR. Based on the demand category, the market is divided into OEM and replacement. Based on tire construction type, the market is divided into radial and bias. Regionally, the market is divided into Kanto, Chubu, Kansai, and Others.

Company Profiles: Bridgestone Tire Solution Japan Co., Ltd., Nihon MichelinTire Co., Ltd., Continental Japan Co., Ltd., Goodyear Japan Ltd, Sumitomo Rubber Industries, Ltd., Hankook Tire & Technology Co., Ltd., Pirelli & C. S.p.A., The Yokohama Rubber Co., Ltd., Zhongce Rubber Group Co., Ltd., and Cheng Shin Rubber Industry Co. are among the major market players in the Japan tire Market.

Report Scope:

In this report, the Japan Tire Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Japan Tire Market, By Vehicle Type:

Passenger Car

Light Commercial Vehicle

Medium & Heavy Commercial Vehicle

Two Wheelers

Three Wheelers

OTR

Japan Tire Market, By Demand Category:

OEM

Aftermarket

Japan Tire Market, By Tire Construction Type:

Radial

Bias

Japan Tire Market, By Region:

Kanto

Chubu

Kansai

Others

Competitive Landscape: Detailed analysis of the major companies present in the Japan 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:

Japan Tire Market By Vehicle Type (Passenger Car Light Commercial Vehicle, Medium & Heavy Commercial Vehicle,...

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Detailed analysis and profiling of additional market players (up to five).

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