

Saudi Arabia Tire Market, By Vehicle Type (Passenger Car, LCV, M&HCV, OTR, and Two-wheeler), By Tire Construction Type (Radial, Bias), By Sales Channel (Online, Offline), Competition, Forecast & Opportunities, 2016–2026

<https://marketpublishers.com/r/S0108966870EN.html>

Date: November 2021

Pages: 76

Price: US\$ 4,400.00 (Single User License)

ID: S0108966870EN

Abstracts

Saudi Arabia tire market stood at USD2.07 billion in 2020 and it is forecast to grow at a CAGR of over 5.30% and cross USD2.74 billion by 2026, on account of expanding vehicle fleet size, rising purchasing power and growing infrastructure and construction sector in the country. Moreover, the development of smart cities such as 'Neom' and implementation of programs such as National Industrial Development and Logistics Program (NIDLP) to facilitate the Saudi Vision 2030 are further driving the growth of Saudi Arabia tire market. Additionally, short replacement period of tires due to extreme weather conditions in Saudi Arabia along with improving economic conditions are expected to further push the demand for tires in the country during the forecast period.

One of the major trends witnessed in the market is the growing popularity of tire retreading, especially in OTR tires. OTR tire market in Saudi Arabia accounts for the highest share of overall retread tire market in the country. Furthermore, increasing focus on technological advancement is another major trend observed in the market. Tire manufacturers are increasingly focusing on developing and manufacturing high-tech tires for automobiles in Saudi Arabia. To meet evolving customer demand with respect to better ride comfort, safety, higher fuel efficiency and durability, several tire manufacturers are coming up with their technologically advanced new tire offerings. Moreover, shift towards online tire sales is another trend witnessed in the market. Increase in e-commerce and online sales is beneficial for the consumers as it allows them to make better product choices. Customers get time to compare various brands of tires, while also looking into prices, quality and specifications of the related products.

The online platform also cuts the overhead expenses and time that customers would incur while opting for the traditional style of buying tires.

The Saudi Arabia tire market is segmented on the basis of vehicle type, tire construction type, sales channel, and region. Based on vehicle type, the market is further segregated into passenger car, LCV, M&HCV, OTR, and two-wheeler. Among them, the passenger car segment dominated the market in the historical period, and the trend is expected to continue in the forecast period as well. Growing demand for passenger cars is backed by rising per capita income, improving road infrastructure, increasing completely knocked down (CKD) plants, etc. Moreover, rising demand for passenger cars coupled with an expected increase in the average selling price of the vehicles is expected to drive the market value of passenger cars in Saudi Arabia over the forecast period. Moreover, the removal of ban and growing preference for women drivers has uplifted the passenger car market in Saudi Arabia. Changes in the government norms for females driving automotive vehicles after decades has resulted in the growth of women drivers. Moreover, opting for self-driving gives many women a sense of empowerment therefore, many women are hitting the Saudi roads with four-wheelers and several women with foreign licenses have already obtained Saudi driving licenses. Relatively, many of the women are learning to drive. All the above factors are expected to increase the sales of passenger cars in Saudi Arabia, which in turn is further going to boost the passenger car tire market in Saudi Arabia.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

Objective of the Study:

To analyze the historical growth in market size of Saudi Arabia tire market from 2016 to 2020.

To estimate and forecast the market size of Saudi Arabia tire market from 2021

to 2026 and growth rate until 2026.

To identify dominant region or segment in the Saudi Arabia tire market.

To identify drivers and challenges for Saudi Arabia tire market.

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

To conduct pricing analysis for Saudi Arabia tire market.

To identify and analyze the profile of leading players operating in Saudi Arabia tire market.

In order to perform the study, TechSci Research conducted primary as well as exhaustive secondary research. Initially, TechSci Research prepared an exhaustive list of tire dealers and distributors operating in different regions of Saudi Arabia. Subsequently, TechSci Research conducted primary research surveys, which included primary calls, email responses, etc., with the identified companies. While interviewing, the respondents were also asked about their major competitors. Through this technique, TechSci Research was able to include distributors / dealers which could not be identified due to the limitations of secondary research. TechSci Research analyzed product offerings, distribution channels and regional presence of all major tire distributors across the country.

TechSci Research calculated the market size for Saudi Arabia tire market using a bottom-up technique, wherein replacement tire market data for different vehicle type (Passenger car, LCV, M&HCV, OTR and Two-wheeler) was recorded as well as forecast for future years. TechSci Research sourced these values from industry experts and company representatives, and externally validated through analyzing historical sales value data of respective tire vehicle type to arrive at the overall market size. Multiple secondary sources such as directories, databases such as The Association of Saudi Arabia Automotive Industries, Saudi Arabian Rubber Council, Company Websites, company annual reports, white papers, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Tire manufacturers, supplier, distributors and other stakeholders

Associations, organizations, forums and alliances related to tire market in Saudi Arabia

Government bodies such as regulatory authorities and policymakers

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as tire distributors and dealers, customers and policymakers. The study would also help them to target the growing segments over the coming years, thereby aiding the stakeholders in taking right investment decisions and facilitating their expansion.

Report Scope:

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

Saudi Arabia Tire Market, By Vehicle Type:

Passenger Cars

Light Commercial Vehicles (LCV)

Medium & Heavy Commercial Vehicles (M&HCV)

Off-the-Road (OTR)

Two-Wheelers

Saudi Arabia Tire Market, By Tire Construction Type:

Radial

Bias

Saudi Arabia Tire Market, By Sales Channel:

Offline

Online

Saudi Arabia Tire Market, By Region:

Central Region

Western Region

Eastern Region

Southern Region

Northern Region

Competitive Landscape

Company Profiles: Detailed analysis of the major players operating in Saudi Arabia 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).

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. IMPACT OF COVID-19 ON SAUDI ARABIA TIRE MARKET

5. VOICE OF CUSTOMER

5.1. Factor Influencing Purchase Decision

5.2. Brand Recall

5.3. Brand Satisfaction Level

6. SAUDI ARABIA TIRE MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value & Volume

6.2. Market Share & Forecast

6.2.1. By Vehicle Type (Passenger Car, LCV, M&HCV, OTR, Two-wheeler)

6.2.2. By Tire Construction Type (Radial, Bias)

6.2.3. By Sales Channel (Online, Offline)

6.2.4. By Region

6.2.5. By Company (2020)

6.3. Market Map

6.3.1. By Vehicle Type

6.3.2. By Region

7. SAUDI ARABIA PASSENGER CAR TIRE MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value & Volume

7.2. Market Share & Forecast

7.2.1. By Vehicle Type (Sedan, SUV, Hatchback, MPV)

7.2.2. By Tire Construction Type

7.3. Prominent Tire Sizes

8. SAUDI ARABIA LIGHT COMMERCIAL VEHICLE TIRE MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value & Volume

8.2. Market Share & Forecast

8.2.1. By Vehicle Type (Pickup Truck, Van, Light Truck and Bus)

8.2.2. By Tire Construction Type

8.3. Prominent Tire sizes

9. SAUDI ARABIA MEDIUM & HEAVY COMMERCIAL VEHICLE TIRE MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value & Volume

9.2. Market Share & Forecast

9.2.1. By Vehicle Type (Trucks, Buses)

9.2.2. By Tire Construction Type

9.3. Prominent Tire Sizes

10. SAUDI ARABIA OTR TIRE MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value & Volume

10.2. Market Share & Forecast

10.2.1. By Vehicle Type (Industrial & Mining Equipment, Construction Equipment & Others)

10.2.2. By Tire Construction Type

10.3. Prominent Tire Sizes

11. SAUDI ARABIA TWO-WHEELER TIRE MARKET OUTLOOK

11.1. Market Size & Forecast

11.1.1. By Value & Volume

11.2. Market Share & Forecast

11.2.1. By Vehicle Type (Motorcycles, Scooters & Mopeds)

11.2.2. By Tire Construction Type

11.3. Prominent Tire Sizes

12. IMPORT-EXPORT ANALYSIS

13. MARKET DYNAMICS

- 13.1. Drivers
- 13.2. Challenges

14. MARKET TRENDS AND DEVELOPMENTS

15. POLICY REGULATORY & LANDSCAPE

16. SAUDI ARABIA ECONOMIC PROFILE

17. COMPETITIVE LANDSCAPE

- 17.1. Bridgestone Corporation
- 17.2. Hankook Tire Co., Ltd.
- 17.3. Pirelli & C. S.p.A.
- 17.4. Goodyear Tire & Rubber Company
- 17.5. Michelin Group
- 17.6. Goodyear Tire and Rubber Company
- 17.7. Yokohama Rubber Company Limited
- 17.8. Toyo Tire and Rubber Company
- 17.9. Sumitomo Rubber Industries Limited
- 17.10. Continental AG

18. STRATEGIC RECOMMENDATIONS

19. ABOUT US & DISCLAIMER

List Of Figures

LIST OF FIGURES

- Figure 1: Saudi Arabia Tire Market - Factors Influencing Purchase Decision (N=75)
- Figure 2: Saudi Arabia Tire Market - Influencer of Purchase (N=75)
- Figure 3: Saudi Arabia Tire Market - Aided Brand Recall (N=75)
- Figure 4: Saudi Arabia Tire Market - Unaided Brand Recall (N=75)
- Figure 5: Saudi Arabia Tire Market Brand Satisfaction Level (N=75)
- Figure 6: Saudi Arabia Tire Market - Brand Satisfaction Level, By Lifetime (N=75)
- Figure 7: Saudi Arabia Tire Market - Brand Satisfaction Level, By Traction (N=75)
- Figure 8: Saudi Arabia Tire Market - Brand Satisfaction Level, By Vehicle Compatibility (N=75)
- Figure 9: Saudi Arabia Tire Market - Brand Satisfaction Level, By Performance (N=75)
- Figure 10: Saudi Arabia Tire Market - Brand Satisfaction Level, By Stability on Road (N=75)
- Figure 11: Saudi Arabia Tire Market Size, By Value (USD Billion), By Volume (Million Units), 2016-2026F
- Figure 12: Saudi Arabia Tire Market Share, By Vehicle Type, By Volume, 2016-2026F
- Figure 13: Saudi Arabia Tire Market Share, By Tire Construction Type, By Volume, 2016-2026F
- Figure 14: Saudi Arabia Tire Market Share, By Sales Channel, By Volume, 2016-2026F
- Figure 15: Saudi Arabia Tire Market Share, By Region, By Volume, 2016-2026F
- Figure 16: Saudi Arabia Tire Market Share, By Company, By Volume, 2020
- Figure 17: Saudi Arabia Tire Market Map, By Vehicle Type on the Basis of Market Size (Million Units) & Growth Rate (%)
- Figure 18: Saudi Arabia Tire Market Map, By Tire Construction Type on the Basis of Market Size (Million Units) & Growth Rate (%)
- Figure 19: Saudi Arabia Tire Market Map, By Sales Channel on the Basis of Market Size (Million Units) & Growth Rate (%)
- Figure 20: Saudi Arabia Tire Market Map, By Region on the Basis of Market Size (Million Units) & Growth Rate (%)
- Figure 21: Saudi Arabia Passenger Car Tire Market Size, By Value (USD Million), By Volume (Million Units), 2016-2026F
- Figure 22: Saudi Arabia Passenger Car Tire Market Share, By Vehicle Type, By Volume, 2016-2026F
- Figure 23: Saudi Arabia Passenger Car Tire Market Share, By Tire Construction Type, By Volume, 2016-2026F
- Figure 24: Saudi Arabia Light Commercial Vehicle Tire Market Size, By Value (USD

Million), By Volume (Million Units), 2016-2026F

Figure 25: Saudi Arabia Light Commercial Vehicle Tire Market Share, By Vehicle Type, By Volume, 2016-2026F

Figure 26: Saudi Arabia Light Commercial Vehicle Tire Market Share, By Tire Construction Type, By Volume, 2016-2026F

Figure 27: Saudi Arabia Medium & Heavy Commercial Vehicle Tire Market Size, By Value (USD Million), By Volume (Million Units), 2016-2026F

Figure 28: Saudi Arabia Medium & Heavy Commercial Vehicle Tire Market Share, By Vehicle Type, By Volume, 2016-2026F

Figure 29: Saudi Arabia Medium & Heavy Commercial Vehicle Tire Market Share, By Tire Construction Type, By Volume, 2016-2026F

Figure 30: Saudi Arabia OTR Tire Market Size, By Value (USD Million), By Volume (Million Units), 2016-2026F

Figure 31: Saudi Arabia OTR Tire Market Share, By Vehicle Type, By Volume, 2016-2026F

Figure 32: Saudi Arabia OTR Tire Market Share, By Tire Construction Type, By Volume, 2016-2026F

Figure 33: Saudi Arabia Two-Wheeler Tire Market Size, By Value (USD Million), By Volume (Million Units), 2016-2026F

Figure 34: Saudi Arabia Two-Wheeler Tire Market Share, By Vehicle Type, By Volume, 2016-2026F

Figure 35: Saudi Arabia Two-Wheeler Tire Market Share, By Tire Construction Type, By Volume, 2016-2026F

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