

# **Vietnam Two-Wheeler Tire Market, By Demand Category (OEM Vs Replacement), By Tire Type (Radial Vs Bias), By Vehicle Type (Scooter, Electric & Hybrid Vehicle and Motorcycle), Tire Size (70/90-17, 80/90-17, 80/90-14 and Others) Competition Forecast & Opportunities, 2026**

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## **Abstracts**

Vietnam two-wheeler tire market stood at around 38.37 million units in 2020 and is expected to register growth of 7.12% by volume in the forecast period. According to the Vietnam Association of Motorcycle Manufacturers (VAMM), the production of two-wheelers in 2018 stood around 3.08 million units, which increased to 3.43 million units in 2019. This production expansion within the country is driving the OEM tire market. The sales of two-wheelers across the country are also increasing as most of the residents of the country prefer two-wheelers as a convenient mode of transportation due to lack of public transportation. Continuous rise in sales volume of two-wheelers leads to an increase in the two-wheeler fleet size of the country which is driving the demand for the country's replacement tire market. Moreover, the underdeveloped road conditions in Vietnam are making consumers change tires more frequently. These factors are collectively driving the demand for two-wheeler tires in the country. World's leading tire companies are increasing their market outreach, production capabilities and product portfolio, which is anticipated to intensify the competition in the Vietnam two-wheeler tire market over the course of the next five years.

Vietnam two-wheeler tire market can be segmented based on demand category, tire type, vehicle type, tire size, and company. In terms of demand category, the Vietnam two-wheeler tire market is dominated by replacement tires. This is due to the large fleet size of the country, which is continuously expanding. Moreover, the road conditions of

Vietnam are still in development stage, thus increasing the tire replacement frequencies of the consumers. Therefore, replacement category is poised to dominate the market in the next five years as well. In terms of tire type, the market is being dominated by bias tires. In Vietnam, most consumers prefer two-wheelers to commute, where bias tires are more popular. This is the reason bias tires are more popular among Vietnamese consumers as compared to radial tires, and this trend is anticipated to be witnessed in the forecast period as well.

In terms of vehicle type, electric & hybrid two-wheelers are gaining popularity at a robust speed, however this category is still in a budding stage. As of 2020, the Vietnam two-wheeler tire market is being dominated by scooters. Scooters, being light weight and easy to ride, plus being a companion to both female and old age riders, majorly constitute the two-wheeler fleet and sales in the country. Thus, the tire demand via vehicle segment is led by the scooter segment. While tire sizes are kept under consideration, most of the two-wheelers currently running on the Vietnamese roads have tire size of 70/90-17 and 80/90-17. Thus, these two tire sizes generate most of the two-wheeler tire demand in the country.

Cheng Shin Rubber Industry Co., Southern Rubber Industry Joint Stock Company, Inoue Rubber Vietnam Co., Ltd. (IRC), Kenda Rubber (Vietnam) Co., Ltd., Yokohama Tyre Vietnam Inc. are some of the leading players operating in the Vietnam two-wheeler tire market. Apart from these flagship companies, many Chinese players are also increasing their footprint in the Vietnam two-wheeler tire market by pushing their low-cost products blended with ease of availability.

Years considered for this report:

Historical Period: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

Objective of the Study:

To analyze the historical growth in the market size of the Vietnam two-wheeler

tire market, in terms of value as well as volume, from 2016 to 2020.

To estimate and forecast the Vietnam two-wheeler tire market from 2021 to 2026 and growth rate until 2026.

To classify and forecast Vietnam two-wheeler tire market based on Demand Category, Tire Type, Vehicle Type and Tire Size.

To identify drivers and challenges for the Vietnam two-wheeler tire market.

To examine competitive developments such as business growth opportunities, new product development, mergers and acquisitions, etc., in the Vietnam two-wheeler tire market.

To conduct the pricing analysis for the Vietnam two-wheeler tire market.

To identify and analyze the profile of leading players involved in the manufacturing of Vietnam two-wheeler tire market.

TechSci Research performed primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of tire dealers and distributors in Vietnam two-wheeler. 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 was able to include vendors and service providers that could not be identified due to the limitations of secondary research. TechSci Research analyzed product offerings, application, distribution channel and regional presence of all the tire distributors and dealers across the country.

TechSci Research calculated the market size for Vietnam two-wheeler tire using a bottom-up technique, wherein manufacturers' volume sales data for different applications, were recorded as well as forecast for the future years. TechSci Research sourced these values from industry experts and company representatives, and externally validated through analysing historical sales data of respective manufacturers to arrive at the overall market size. Multiple secondary sources such as directories, databases such as OICA, Vietnam Association of Motorcycle Manufacturers (VAMM), Economic Intelligence Unit (EIU), Company Websites, company annual reports, white papers, investor presentations and financial reports were also studied for the Vietnam

two-wheeler tire market research by TechSci Research.

Key Target Audience:

Two-wheeler manufacturing companies

Two-wheeler tire manufacturing companies

Raw material suppliers

Dealers/distributors of tires

Governments and financial institutions

Research organizations and consulting companies

Research institutes

Associations, organizations, forums and alliances related to tires

Industry associations

Market research and consulting firm

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

Report Scope:

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

Vietnam Two-Wheeler Tire Market, By Demand Category:

OEM

Replacement

Vietnam Two-Wheeler Tire Market, By Tire Type:

Radial

Bias

Vietnam Two-Wheeler Tire Market, By Vehicle Type:

Scooter

Electric & Hybrid Vehicle

Motorcycle

Vietnam Two-Wheeler Tire Market, By Tire Size:

70/90-17

80/90-17

8/90-14

Others

**Company Profiles:** Detailed analysis of the major companies present in the Vietnam two-wheeler 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).

### Profit Margin Analysis

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