

The US Farm Tire Market: Industry Analysis & Outlook (2017-2021)

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Abstracts

Tires play an important role as an automobile component. Despite its simple appearance, a tire differs from other parts in that it has numerous functions. A tire supports the weight of car, reduces the impact from the road and at the same time, transmits the power to propel, brake and steer on the road. It also functions to maintain the vehicle's movement. There are three basic different types of tires; Bias, Radial and Tubeless. Further, depending upon their application with the different vehicles, tires can be classified into three different types; Passenger & light truck tires, truck tires and specialty tires.

Farm tires are a sub-segment of specialty tires that are used by vehicles and machines used for farm activities. Sprayers, tractors, trailers, and harvesters are a few examples of farm machinery that use farm tires. The farm tire market is divided into two segments namely, replacement farm tires and original equipment (OE) farm tires. These segments can be further divided into radial and bias tires. In the US, the replacement segment accounts for the maximum share of the total US farm tire market

The US farm tire market is driven by factors such as rising population, declining rural workforce and increasing disposable income. The few notable trends such as flattening of rear replacement farm tire radialization trend, rising demand of wide-section tires and growing demand of eco-friendly tires. However, the market growth is hindered by declining net farm incomes, high volatility, tighter government and environmental regulation and impact of imported goods.

The report "The US Farm Tire Market: Industry Analysis & Outlook (2017-2021)" analyzes the development of this market. The major trends, growth drivers as well as issues being faced by the market are discussed in detail in this report. The four major

players: Compagnie Générale des Établissements Michelin SCA, Goodyear Tire & Rubber Company, Inc., Yokohama Rubber Co., Ltd. and Titan International, Inc., are being profiled along with their key financials and strategies for growth. The report contains a comprehensive analysis of the US farm tire market, with the focus on different farm tire segments.

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