

# US Farm Tire Market: Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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## Abstracts

The global tire market is estimated to reach US\$271 billion in 2024, growing at a CAGR of 2.45% for the period spanning from 2020 to 2024. The factors such as diminishing rural workforce and escalating population are expected to drive the market. However, growth of the industry will be challenged by declining net farm incomes, high volatility and tighter government and environmental regulation. A few notable trends include rising demand of wide-section tires, growing demand of eco-friendly tires and favorable government policies.

The US farm tire market is segmented into original and replacement tire. Replacement tires held the larger share in the US tire market attributable to increasing consumer preference for acceleration, grip and ride comfort, which is accelerating its demand in the market.

The market is expected to rise rapidly in the coming years owing to the rising population and rapid urbanization. Rising transport volume and increasing popularity of high performance tires would contribute to the growth of replacement tire market in the U.S. Long distance travel and growing demand for new vehicles supported the higher sales growth of original equipment tire market.

Scope of the report:

The report provides a comprehensive analysis of the US farm tire market, segmented into original and replacement tire.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Michelin SCA, Goodyear Tire & Rubber Company, Yokohama Rubber Co., Ltd, Titan International, Inc, Bridgestone Corporation and Continental AG) are also presented in detail.

**Key Target Audience:**

Farm Tire Manufacturers

End Users

Raw Material Providers

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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