

The US Farm Tire Market Report: 2015 Edition

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Abstracts

Agricultural/farm tires are a sub-segment of specialty tires and are used for various farm vehicles such as tractors, combines, sprayers, trailers and harvesters. Global OE demand ended the year down sharply in mature markets, due to the extensive replacement sales of farm machinery in recent years, falling grain prices and the reduction in agricultural tax incentives in the US. In 2014, the replacement market in Europe was stable whereas the North American replacement market was significantly lower than previous year.

The US farm tire market has two segments, replacement (RT) and original equipment (OE) farm tires, and is further categorized into radial bias and small farm types. The replacement segment accounts for the maximum share of the total US farm tire market. Apart from number of companies engaged in the manufacturing of farm tires, Firestone enjoys a clear leadership in both the segments i.e. OE and RT. Other major players operating in the US farm tire industry include Goodyear, Michelin, Titan, BKT and Trelleborg.

The current report provides an overview of the US farm tire market. It discusses market size, segments, key trends and challenges associated with industry. The factors affecting the industry are US farm income, increase in tire imports from China and export of US-made farm equipments. The competitive aspects of the market are also highlighted and major players in the US farm tire market, Bridgestone, Michelin, Trelleborg and Titan, are being profiled with their key financials and business strategies.

By combining SPSS Inc.'s data integration and analysis capabilities with our relevant findings, we have predicted the future growth of the industry. We employed various significant variables that have an impact on this industry and created regression models with SPSS Base to determine the future direction of the industry. Before deploying the regression model, the relationship between several independent or predictor variables

and the dependent variable was analyzed using standard SPSS output, including charts, tables and tests.

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