

With a strong focus on fuel efficiency, and demand for low-rolling resistance tires, along with stringent environment regulations, the global market for automotive tires is likely to witness an upsurge in the near future. The market is also expected to benefit from increasing prevalence of green tires on the back of rapidly growing concerns associated with overflowing landfills of scrap tires, and inadequate recycling efforts. OEMs are now focusing on performance and efficiency of tires as imperative engineering parameters. Fact.MR offers a detailed analysis on the global automotive tire market in its recent research for the forecast period 2017 to 2022.

Fact.MR's report projects the revenues from global automotive [tire market](#) to reach nearly US\$ 270,000 Mn in 2017. Increasing disposable income of people has resulted into an increased spending in automobiles by individuals, which in turn has fuelled the growth in demand for automotive parts such as tires. With the rapid pace of new technologies influencing the automotive sector, automakers are making huge investments in research & development activities. In addition, increasing life-spans of vehicles have led towards demand for replacement of tires globally. The report projects the global automotive tire market to register a steady expansion at 5.1% CAGR, to reach revenues worth US\$ 342,209.2 Mn by 2022-end.

6 Projections of Fact.MR's Report on Global Automotive Tire Market

1. Based on product type, the market is bifurcated into radial tires and bias tires. Although bias tires will remain preferred in the market, sales of radial tires are estimated to register a comparatively higher CAGR through 2022.
2. Sales of automotive tires in LCVs and two-wheeler vehicles are expected to register parallel expansion during the forecast period, with LCVs estimated to account for a comparatively larger revenue share than two-wheeler vehicles. In addition, sales of automotive tires in passenger cars are expected to exhibit the highest CAGR through 2022. In contrast, M&HCV segment is projected to register the lowest CAGR in the global automotive tire market.
3. Aftermarket will remain the largest sales channel for automotive tires, expanding at 5.3% CAGR through 2022. Revenues from sales of automotive tires through OEM are anticipated to surpass US\$ 10,000 Mn by 2022-end. Asia Pacific Excluding Japan (APEJ) accounts for the largest share of automotive tire sales through OEM.
4. APEJ is estimated to continue its dominance in the global automotive tire market, in terms of revenues. The automotive tire market in APEJ is estimated to create a robust incremental opportunity between 2017 and 2022.
5. Although sales of automotive tires in North America will register a comparatively higher CAGR than Europe, Europe will account for a higher revenue share by 2022-end. In contrast, Middle East & Africa (MEA) will account for the lowest revenue share in the global automotive tire market.
6. Key market players identified in Fact.MR's report include Bridgestone Corporation, Continental AG, Michelin North America, Inc., The Goodyear Tire & Rubber Company, Sumitomo Rubber Industries, Ltd., The Yokohama Rubber Co., Ltd., Pirelli & C. S.p.A., Madras Rubber Factory Limited, Apollo Tires Ltd., and Cheng Shin Rubber Ind. Co.