

Global Tire Retreading Market Breaking Records with a Size of USD 5.21 Million in 2023, Anticipates 4.39% CAGR 2030

Tire Retreading Market Size is Growing at a CAGR of around 4.39% by 2030

NEW HAVEN, CONNECTICUT, USA, July 22, 2024 /EINPresswire.com/ -- The Global [Tire Retreading Market](#) size was valued at around USD 5.21 million in 2023 and is projected to reach around USD 7.11 million by 2030. Along with this, the market is estimated to grow at a CAGR of about 4.39% during the forecast period, i.e., 2024-30.

Market Driver of the tire retreading market

Growing Commercial Vehicle Sector Driving Market Growth – The retread tires industry is primarily driven by the booming commercial vehicle sector.

The number of commercial vehicles, including trucks, buses, and heavy machinery, on the road rises in tandem with the demand for logistics and transportation services. These vehicles usually need to have their tires changed at regular intervals to maintain fuel efficiency and safety. The retreading process offers an economical and eco-friendly solution to preserve tire performance without having to buy new tires. Retreaded tires have lower costs and a longer lifespan, which helps fleet operators and companies in the commercial vehicle industry better manage operating expenses.

Unlock the Secrets Behind the Explosive Growth: Download Free Sample [PDF, Excel, PPT] of the Report: <https://www.marknteladvisors.com/query/request-sample/tire-retreading-market.html>

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Global Tire Retreading Market Research Report: Forecast (2024-2030)

MARKET INSIGHTS
The Global **Tire Retreading Market** size was valued at around **USD 5.21 million in 2023** and is projected to reach around **USD 7.11 million by 2030**. The market is estimated to grow at a CAGR of about **4.39%** during, 2024-30

SEGMENT
Based on the Retreading Process: The pre-cure retreading process holds a major share of the Global Tire Retreading Market
Based on the Tire Type: The radial tire segment holds a major market share due to several factors supporting its widespread application and dominance in the market

DRIVER
Growing Commercial Vehicle Sector Driving Market Growth

CHALLENGE
Stringent Regulations & Standards Hindering Market Growth & Expansion

KEY PLAYERS
Bridgestone, Goodyear, Continental, Kraiburg Austria, Pirelli, Michelin, Marangoni SPA, MRF, Oliver Rubber Company, Cooper Tires, and others

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- Bridgestone
- Continental
- Goodyear Tire & Rubber Company
- Kraiburg Austria
- Marangoni SPA
- Michelin
- MRF Ltd
- Pirelli
- Others

Tire Retreading Market Segmentation:

The report has segmented the market based on the type of vehicle, tire type, retreading process, tire size, and sale channel.

- By Type of Vehicle - Passenger Cars, Heavy & Ultra Heavy Commercial Vehicles, Off the Road Tire
- By Tire Type - Radial, Bias
- By Retreading Process - Mold Cure, Pre-Cure
- By Sales Channel - OEM, Independent Retreaders
- By Tire Size - Tire Size 1, Tire Size 2, Tire Size 3, Tire Size 4, Tire Size 5, Tire Size 6, Tire Size 7, Tire Size 8, Tire Size 9
- By Region - Asia-Pacific, North America, South America, Europe, the Middle East & Africa

Based on the Tire Type:

- Radial
- Bias

The radial tire segment holds a major market share due to several factors supporting its widespread application and dominance in the market. Radial tires are known for their flexibility, durability, and performance because of their structure, which features cords arranged at a 90-degree angle to the direction of travel.

Based on the Retreading Process:

- Mold Cure
- Pre-Cure

The pre-cure retreading process holds a major share of the Global Tire Retreading Market. Pre-cure retreading is a process of attaching a pre-cured tread rubber strip using heat and pressure to a buffed tire casing. Due to its longevity and uniform tread pattern, this approach is mainly favored for a variety of tires used in commercial vehicles such as trucks and buses.

Regional Insights: Asia-Pacific Set to Capture Significant Market Share

Geographically, the Global Tire Retreading Market expands across:

- North America
- South America
- Europe
- The Middle East & Africa
- Asia-Pacific

Asia-Pacific dominates the Global Tire Retreading Market. The considerable presence of commercial vehicles, along with trucks, buses, and different heavy-duty vehicles, in the Asia-Pacific region, is one of the major causes of the dominance of this region in the tire retreading industry.

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Nick

MarkNtel Advisors

+1 628-895-8081

sales@marknteladvisors.com

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