

# The Green Tires Global Market Report 2024: High-End Analysis on Growth, Trends, and Business Strategies

*The Business Research Company's Early Year-End Sale! Get up to 30% off detailed market research reports—for a limited time only!*

LONDON, GREATER LONDON, UNITED KINGDOM, December 2, 2024 /EINPresswire.com/ -- The Business Research Company's Early Year-End Sale! Get up to 30% off detailed market research reports—limited time only!



The Business  
Research Company

Green Tires Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

## What [Speed of Growth Is Expected in the Green Tires Market by 2024?](#)

“

The green tires market size is expected to see rapid growth in the next few years. It will grow to \$180.64 billion in 2028 at a compound annual growth rate (CAGR) of 12.5%.”

*The Business Research  
Company*

The green tires market size has grown rapidly in recent years. It will grow from \$100.9 billion in 2023 to \$112.87 billion in 2024 at a compound annual growth rate CAGR of 11.9%. The growth in the historic period can be attributed to environmental awareness, government regulations, consumer demand for eco-friendly products, rise in disposable income, increased demand for mobility services.

The potential of the Green Tires Market is indeed promising. Check out the sample report here:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5795&type=smp>

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5795&type=smp>

## What Are the Forecasted Trends for the Green Tires Market?

The green tires market size is expected to see rapid growth in the next few years. It will grow to \$180.64 billion in 2028 at a compound annual growth rate CAGR of 12.5%. The growth in the

forecast period can be attributed to growth of electric vehicles, emergence of autonomous vehicles, rising urbanization, economic growth. Major trends in the forecast period include smart tire technology, electrification-optimized tires, cross-industry collaborations, and tire-as-a-service models.

Are you ready to take advantage of the opportunities in the green tires market? Get the full report here: <https://www.thebusinessresearchcompany.com/report/green-tires-global-market-report>

### Which Factors Are Driving the Growth of the Green Tires Market?

Increase in environmental awareness among consumers is driving the green tyre market. To create more awareness among people, many countries, such as the USA, China, South Korea, and Japan, have implemented tyre standards, ratings, labeling, and correct pressure programs. Due to the rising benefits of using green tires, such as eco-friendliness, high durability, fuel efficiency, and carbon emission reductions, consumers are opting for green tyres compared to conventional tires. For instance, in September 2023, according to The Roundup, a US-based non-profit organization, 78% of consumers felt that environmental sustainability was important, and 55% of consumers were willing to pay more for eco-friendly brands. And in 2021, 50% of worldwide consumers reported adopting more eco-friendly practices in the preceding six months. Therefore, the rise in environmental awareness related to the use of eco-friendly tyres will propel the growth of the green tyre market.

### Who Are the Major Players in the Green Tires Market?

Major companies operating in the green tires market include, Compagnie Générale des Établissements Michelin, Bridgestone Corporation, Goodyear India Limited, Continental AG, Hankook Tire & Technology Co. Ltd., Pirelli & C. S.p.A., Apollo Tyres Ltd., Cheng Shin Rubber Ind. Co. Ltd., Kumho Industry Co. Ltd., Nokian Tyres plc, Zhongce Rubber Co. Ltd., Sailun Group Co. Ltd., Shandong Linglong Tire Co. Ltd., The Yokohama Rubber Co. Ltd., Kenda Rubber Industrial Company, Linglong Americas Inc., Guizhou Tyre Co. Ltd., Barez Industrial Group Company Public Joint, PT Gajah Tunggal Tbk, Toyo Tire & Rubber Co. Ltd., Cooper Tire & Rubber Co., Madras Rubber Factory Ltd., Giti Tire Pte Ltd., Shandong Fengyuan Tyre Co. Ltd., Southern Rubber Industry Co., Specialty Tires of America Inc., Sumitomo Rubber Industries Ltd., Nexen Tire Corporation, Hangzhou Zhongce Rubber Co. Ltd., Double Coin Holdings Ltd.

### How Are Companies Innovating in the Green Tires Market?

Major companies operating in the green tire market are developing innovative products such as Goodyear UltraGrip Performance 3 to meet the growing demand for sustainable products. Goodyear UltraGrip Performance 3 is a high-performance winter tire that is made with a number of sustainable materials. The tire is designed to provide excellent grip and handling in winter conditions while also being fuel-efficient and reducing environmental impact. For instance, in

January 2023, Goodyear Corporation, a US-based manufacturing company, launched its automotive green tire, the Goodyear UltraGrip Performance 3. The UltraGrip Performance 3 is a winter tire that is made with a number of sustainable materials, including silica made from rice husk ash and polyester from recycled plastic bottles. It has snow protect technology, advanced wet grip technology, and includes 90% sustainable materials.

How Is the Green Tires Market Segmented?

1 By Vehicle Type: Passenger Cars, Light Commercial Vehicles LCV, Heavy Commercial Vehicles HCV

2 By Size: <10 Inch, 10-20 Inch, 20-30 Inch

3 By Sales Channel: Aftermarket, Original Equipment Manufacturer OEM

4 By Application: On-Road, Off-Road

Which Regions are Covered in the Green Tires Market?

Europe was the largest region in the green tyre market in 2023. The regions covered in the green tires market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Browse Through More Similar Reports By The Business Research Company:

Aircraft Tires Global Market Report 2024

OTR Tires Global Market Report 2024

Green Building Materials Global Market Report 2024

### [About The Business Research Company](#)

Learn More About The Business Research Company. With over 15000+ reports from 27 industries covering 60+ geographies, The Business Research Company has built a reputation for offering comprehensive, data-rich research and insights. Armed with 1,500,000 datasets, the optimistic contribution of in-depth secondary research, and unique insights from industry leaders, you can get the information you need to stay ahead in the game.

Contact us at:

The Business Research Company: <https://www.thebusinessresearchcompany.com/>

Americas +1 3156230293

Asia +44 2071930708

Europe +44 2071930708

Email us at [info@tbrc.info](mailto:info@tbrc.info)

Follow us on:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

YouTube: [https://www.youtube.com/channel/UC24\\_f10rV8cR5DxICpgmyFQ](https://www.youtube.com/channel/UC24_f10rV8cR5DxICpgmyFQ)

Global Market Model: <https://www.thebusinessresearchcompany.com/global-market-model>

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/765415293>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.