

US Ultra High Performance (UHP) Tire Market Research Report Forecast to 2027

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Report description:

US Ultra High Performance (UHP) Tire Market Research Report Forecast to 2027 Market Overview

Increasing demand for fuel-efficient tires and increasing popularity of motorsport will spur market growth. The US ultra-high performance (UHP) tire market has been segmented based on propulsion type, demand category, tire type, and vehicle type. Ultra-high performance (UHP) tires are tires designed for driving enthusiasts who want to make the most of their luxury or sport vehicles by offering optimized handling capabilities. Ultra-high performance (UHP) tires are meant to handle a greater horsepower, enhance high-performance driving, and hand out sporty, responsive drive with outstanding traction levels. The distinguishing characteristic of an ultra-high-performance tire is its superior competency in the most demanding of situations. An ultra-high-performance tire is denoted by a max speed rating of 149 mph or more.

Market Segmentation

Based on propulsion type, the US market has been segmented into ICE and electric vehicle. In 2020, the ICE segment accounted for the largest market share of 97.8%, with a market value of USD 4,943.6 million. It is projected to register a 6.11% CAGR during the projected timeframe.

Based on the demand category, the US market has been segmented into replacement and OEM. In 2020, the replacement segment accounted for the largest market share of 87.1%, with a market value of USD 4,402.4 million. It is projected to register a 5.83% CAGR over the forecast period.

Based on tire type, the US market has been segmented into summer, all season, and winter. In 2020, the all-season segment accounted for the largest market share of 43.3%, with a market value of USD 2,188.7 million. It is projected to register a 7.13% CAGR during the projected timeframe.

Based on vehicle type, the US market has been segmented into sports cars, SUV/MUV, and light trucks. In 2020, the sports car segment accounted for a considerable market share of 57.8%, with a market value of USD 2,921.7 million. It is projected to register a 5.60% CAGR over the forecast period.

Major Players

There are several players operating in the US market such as Michelin, Bridgestone Corporation, The Goodyear Tire & Rubber Company, Continental AG, Hankook Tire, Toyo Tire Corporation, Yokohama Rubber Co., Ltd, Pirelli, Cooper Tire & Rubber Company, and Kumho Tire, among others.

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