

North America OTR Tire Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Report description:

Market Overview:

The North America OTR tire market size reached 430.5 Thousand Units in 2022. Looking forward, IMARC Group expects the market to reach 610.7 Thousand Units by 2028, exhibiting a growth rate (CAGR) of 5.9% during 2023-2028. The increasing renovation projects, rising demand for minerals, and the growing use of OTR tires in tractors represent some of the key factors driving the market.

Off-the-road (OTR) tire, also known as mud terrain tire, is manufactured using materials, such as natural or synthetic rubber, steel, carbon black, wire, vulcanization accelerator, and silica. It requires high air pressure to support heavy loads and prevent sidewall damages. It also involves specialized rims that are designed to handle their weight and size. It provides high power on unpaved surfaces, including gravel, mud, rock, and loose dirt. It assists in improving durability, enhancing vehicle performance, rolling resistance, reducing tread, and offering stability. It is commonly used in various vehicles, such as all-terrain vehicles (ATVs), tractors, cranes, military trucks, wheel loaders, specialized purpose vehicles, and telescopic handlers. As it has a longer operational life, enhanced stability and reliability, and puncture resistance, the demand for OTR tire is escalating in ultra-high-performance vehicles across the North American region.

North America OTR Tire Market Trends:

There is an increase in the use of OTR tires in heavy equipment, such as bulldozers, excavators, and loaders. This, coupled with the rising number of remodeling and upgradation construction projects in residential and commercial areas, represents one of the major factors strengthening the market growth in the North American region. Moreover, the growing utilization of OTR tires in tractors, combines, sprayers, harvesters, and irrigation equipment for conducting farm-related activities like field plowing, weed controlling, animal handling, and material transporting is influencing the market positively. In addition, the increasing popularity of

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all-terrain vehicles (ATVs), such as dirt bikes, quads, and other off road vehicles, for various recreational activities and adventure sports is contributing to the market growth in the region. Apart from this, OTR tires are employed in haul trucks, loaders, drilling rigs, longwall machines, and shuttle vehicles of the mining industry on account of their numerous advantages, such as being capable of handling heavy loads, harsh operating conditions, and challenging terrains. This, along with the growing demand for minerals, such as copper, iron, ore, and coal, is creating a positive outlook for the market in North America. Furthermore, the advent of OTR tires that are incorporated with sensors for monitoring tire pressure and temperature and minimizing the risk of potential hazards by providing real-time data analysis is bolstering the growth of the market in the region.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the North America OTR tire market report, along with forecasts at the regional and country level from 2023-2028. Our report has categorized the market based on demand, tire size, tire type, vehicle type and distribution channel.

Demand Insights:

Original Equipment Market

Replacement Market

The report has provided a detailed breakup and analysis of the North America OTR tire market based on the demand. This includes original equipment market and replacement market. According to the report, replacement market represented the largest segment.

Tire Size Insights:

Top Tire Sizes in 24"-30"

Top Tire Sizes in 31"-35"

Top Tire Sizes in 36"-39"

Top Tire Sizes in 40"-50"

Top Tire Sizes in 51"-55"

Top Tire Sizes in 56"-63"

A detailed breakup and analysis of the North America OTR tire market based on the tire size has also been provided in the report. This includes top tire sizes in 24"-30", top tire sizes in 31"-35", top tire sizes in 36"-39", top tire sizes in 40"-50", top tire sizes in 51"-55", and top tire sizes in 56"-63". According to the report, top tire sizes in 24"-30" accounted for the largest market share.

Tire Type Insights:

Radial Tire

Bias Tire

The report has provided a detailed breakup and analysis of the North America OTR tire market based on the tire type. This includes radial tire and bias tire. According to the report, bias tire represented the largest segment.

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Vehicle Type Insights:

- Mining Vehicles
- Construction & Industrial Vehicles
- Agricultural Vehicles
- Others
-

A detailed breakup and analysis of the North America OTR tire market based on the vehicle type has also been provided in the report. This includes mining vehicles, construction and industrial vehicles, agricultural vehicles, and others. According to the report, agricultural vehicles accounted for the largest market share.

Distribution Channel Insights:

- Offline
- Online
-

The report has provided a detailed breakup and analysis of the North America OTR tire market based on the distribution channel. This includes offline and online.

Country Insights:

- United States
- Canada
-

The report has also provided a comprehensive analysis of all the major regional markets, which include United States and Canada. According to the report, United States was the largest market for OTR tire in North America. Some of the factors driving the United States OTR tire market included increased renovation projects, product innovations, integration of advanced technologies, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the North America OTR tire market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Bridgestone Corporation, CMA, LLC, Continental AG, Cooper Tire & Rubber Company, Titan International, Inc., Michelin, Nokian Tyres plc, The Yokohama Rubber Co, Ltd., Toyo Tire Corporation, Trelleborg AB, Triangle Tyre Co., Ltd, Pirelli & C. S.p.A., etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

- What was the size of the North America OTR tire market in 2022?
- What is the expected growth rate of the North America OTR tire market during 2023-2028?
- What has been the impact of COVID-19 on the North America OTR tire market?
- What are the key factors driving the North America OTR tire market?

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What is the breakup of the North America OTR tire market based on the demand?
What is the breakup of the North America OTR tire market based on the tire size?
What is the breakup of the North America OTR tire market based on the tire type?
What is the breakup of the North America OTR tire market based on the vehicle type?
What are the key regions in the North America OTR tire market?
Who are the key players/companies in the North America OTR tire market?

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