

Pakistan Tyre Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Report description:

The Pakistan tyre market reached size reached 22.9 Million Units in 2022. Looking forward, IMARC Group expects the market to reach 31.0 Million Units by 2028, exhibiting a growth rate (CAGR) of 4.9% during 2023-2028.

Tyres are one of the essential components in automobiles as they aid in transferring the load of the vehicle from the axle to the ground. They are manufactured using materials such as fabric, wire, carbon black, natural and synthetic rubber, and other chemical compounds. As tyres are pneumatically inflated, they provide a flexible cushion for absorbing shock when the vehicle travels on a rough surface. Presently, the rising vehicle motorization rate in Pakistan is impelling the demand for tyres in the country.

The Pakistan tyre (tire) industry is currently experiencing moderate growth on account of the increasing vehicle ownership in the country. This can also be attributed to numerous infrastructural and macroeconomic reforms undertaken by the Government of Pakistan, which is resulting in the development of industrial, construction and agricultural industries. For instance, the Government has reduced the prices of fertilizers, approved the Seed Act and Plant Breeders Bill, and increased loans for farmers to improve agricultural activities which, in turn, is boosting the overall sales of tyres in this sector. Apart from this, the Government is also imposing taxes on tyre imports to support domestic manufacturers. Furthermore, due to a consistent rise in the demand for tyres, local and foreign investors are showing interest in the industry, which is anticipated to strengthen the market growth in the upcoming years. For example, General Tyre and Rubber Company (GTR), one of the leading companies in Pakistan, is planning to set up a new manufacturing unit in the Special Economic Zone (SEZ) in Faisalabad.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the Pakistan tyre market report, along with forecasts at the country and regional level from 2023-2028. Our report has categorized the market based on vehicle type, OEM and replacement segment, domestic production and imports, legitimate and grey market, radial and bias tyres, and tube and tubeless

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tyres.

Breakup by Vehicle Type:

Two-Wheeler and Three-Wheeler
Passenger Cars and Light Truck
Heavy Commercial and OTR

Two-wheeler and three-wheeler represent the most preferred vehicles in Pakistan.

Breakup by OEM and Replacement Segment:

OEM
Replacement

At present, replacement tyres account for the majority of the total market share.

Breakup by Domestic Production and Imports:

Domestic Production
Imports

Domestic production exhibits a clear dominance in the market as various new players from the automobile industry are setting up tyre manufacturing plants in Pakistan, which is increasing the domestic production in the country.

Breakup by Legitimate and Grey Market:

Legitimate
Grey

The legitimate market currently holds the largest market share.

Breakup by Radial and Bias Tyres:

Bias
Radial

Presently, bias tyres account for the majority of the market share.

Breakup by Tube and Tubeless Tyres:

Tube Tyres
Tubeless Tyres

Tube tyres are widely utilized in Pakistan as they are lightweight and can run on lower air pressure.

Regional Insights:

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Punjab
Sindh
Khyber Pakhtunkhwa
Balochistan

Competitive Landscape:

The competitive landscape of the market has been analyzed in the report, along with the detailed profiles of the major players operating in the industry. Some of these players are:

General Tyre and Rubber Co. Ltd.
Panther Tyres Limited
Diamond Tyres Limited
Service Industries Limited
Ghuri Tyre and Tube Pvt. Limited

Key Questions Answered in This Report:

- How has the Pakistan tyre market performed so far and how will it perform in the coming years?
- What has been the impact of COVID-19 on the Pakistan tyre market?
- What are the key regional markets?
- What is the market breakup on the basis of vehicle type?
- What is the market breakup on the basis of OEM and replacement segment?
- What is the market breakup on the basis of domestic production and imports?
- What is the market breakup on the basis of legitimate and grey market?
- What is the market breakup on the basis of radial and bias tyres?
- What is the market breakup on the basis of tube and tubeless tyres?
- What are the various stages in the value chain of the Pakistan tyre industry?
- What are the key driving factors and challenges in the Pakistan tyre industry?
- What is the structure of the Pakistan tyre industry and who are the key players?
- What is the degree of competition in the Pakistan tyre industry?
- What are the profit margins in the Pakistan tyre industry?
- How are tyres manufactured?
- What are the various unit operations involved in a tyre manufacturing plant?
- What is the total size of land required for setting up a tyre manufacturing plant?
- What are the machinery requirements for setting up a tyre manufacturing plant?
- What are the raw material requirements for setting up a tyre manufacturing plant?
- What are the packaging requirements for a tyre manufacturing plant?
- What are the transportation requirements for a tyre manufacturing plant?
- What are the utility requirements for setting up a tyre manufacturing plant?
- What are the manpower requirements for setting up a tyre manufacturing plant?
- What are the infrastructure costs for setting up a tyre manufacturing plant?
- What are the capital costs for setting up a tyre manufacturing plant?
- What are the operating costs for setting up a tyre manufacturing plant?
- What will be the income and expenditures for a tyre manufacturing plant?
- What is the time required to break-even?

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