

Global Forestry Tire Market Report and Forecast 2024-2032

Market Report | 2024-06-20 | 165 pages | EMR Inc.

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Report description:

Global Forestry Tire Market Report and Forecast 2024-2032

Market outlook

According to the report by Expert Market Research (EMR), the forestry tire market size reached a value of USD 424.51 billion in 2023. Aided by the increasing demand for durable and efficient tires in the forestry sector and the growing applications of forestry tires in various forestry equipment, the market is projected to further grow at a CAGR of 4.8% between 2024 and 2032 to reach a value of USD 638.14 billion by 2032.

Forestry tires are specialised tires designed to withstand the challenging conditions encountered in forestry operations. These tires are built to provide excellent traction, durability, and resistance to punctures and cuts, making them essential for various types of forestry equipment such as skidders, harvesters, forwarders, and loaders. The robust construction and superior performance of forestry tires ensure the efficient and safe operation of forestry machinery in demanding terrains.

The increasing demand for durable and efficient tires in the forestry sector is driving the forestry tire market growth. With the growing focus on enhancing productivity and safety in forestry operations, there has been a significant shift towards the adoption of high-performance forestry tires. Additionally, the rising trend of mechanisation in the forestry industry has further contributed to the increasing popularity of forestry tires, as they play a crucial role in ensuring the optimal performance of forestry equipment.

The expanding applications of forestry tires in various types of forestry equipment also play a significant role in propelling the market. In the logging sector, forestry tires are used on skidders, forwarders, and harvesters to ensure efficient logging operations. The construction and land management sectors utilise forestry tires on loaders and other heavy equipment for clearing and maintaining forested areas. Moreover, the agricultural sector benefits from forestry tires in managing forested lands and supporting agroforestry practices.

Further, the growing focus on sustainable and eco-friendly forestry practices has led to an increased demand for innovative forestry tire solutions. With the rise of environmentally conscious practices and the need to reduce the environmental impact of forestry operations, forestry tire manufacturers are increasingly focusing on developing sustainable and efficient products. This trend is expected to boost the forestry tire market expansion in the coming years, consequently driving up the forestry tire market share.

North America is a significant market for forestry tires, driven by the high demand for durable and efficient tires in the forestry

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sector. The region's focus on mechanisation and sustainable forestry practices is also supporting market growth.

Europe is a prominent market for forestry tires, with countries such as Sweden, Finland, and Germany leading the adoption of advanced tire solutions. The region's emphasis on sustainable forestry and efficient operations is driving the demand for innovative forestry tires.

As per the forestry tire market analysis, Latin American region is growing steadily, driven by the increasing demand for efficient and durable tires in logging and forestry operations. The region's focus on improving forestry infrastructure is also supporting market growth.

The Middle East and Africa region is experiencing growing demand for forestry tires, particularly in the construction and land management sectors. The region's emphasis on modernizing infrastructure and adopting advanced technologies is boosting the adoption of forestry tires.

Market Segmentation □

The market can be divided based on type, application, sales channel, and region

Market Breakup by Type

- Pneumatic Tires
- Solid Tires
- Polymer-based Tires

Market Breakup by Application

- Tractors
- Trailers
- Forwarders
- Others

Market Breakup by Sales Channel

- Original Equipment Manufacturers
- Aftermarket

Market Breakup by Region

- North America
- Europe
- Middle East and Africa
- Asia Pacific
- Latin America

Competitive landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in forestry tire market. Some of the major players explored in the report by expert market research are as follows:

- Continental AG
- Bridgestone Corporation
- Nortec Company
- Michelin Retread Technologies, Inc.
- Apollo Tyres Ltd.
- Yokohama TWS Holding AB
- Guizhou Tyre Co., Ltd. (GTC Group)
- Interco Tire Corporation
- JK Tyre & Industries Ltd.
- Titan International, Inc.
- Others

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