

Europe Tractor Tires Market - Industry Outlook & Forecast 2024-2029

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Report description:

The Europe tractor tires market is expected to grow at a CAGR of 3.38% from 2023 to 2029. This growth trajectory is driven by several key factors contributing to year-over-year (YoY) expansion:

- **Increased Mechanization:** The agricultural sector in Europe is increasingly adopting modern machinery, which necessitates advanced tire solutions tailored for specific farming applications.
- **R&D Investments:** There is a notable emphasis on research and development within the tire manufacturing industry. Companies are innovating to produce tires that enhance traction, durability, and fuel efficiency, catering to the specific needs of various agricultural machinery.
- **Regulatory Support:** The European Green Deal aims to enhance sustainability in agriculture, with targets such as having 25% of agricultural land under organic farming by 2030. This regulatory framework encourages farmers to invest in high-performance equipment, including tires designed for reduced soil compaction and improved productivity.

MARKET DRIVERS & TRENDS

Regional Variations in Tractor Tire Preferences Across Europe

Agricultural practices, soil types, and technological advancements shape regional variations in European tractor tire preferences. For manufacturers and suppliers, grasping these nuances is essential for effectively addressing diverse market demands. The focus on sustainable farming in Germany has led to a preference for Very High Flexion (VF) tires to reduce soil compaction. Meanwhile, France's agricultural diversity necessitates specialized tires for different terrains, while the U.K. sees a growing trend towards Increased Flexion (IF) tires as farmers modernize equipment. Italy's regional specialization further highlights the need for tailored tire solutions to meet local agricultural requirements.

Increased Frequency of Tractor Tire Replacement

The demand for tractor tire replacements in Europe is significantly rising, influenced by key market dynamics. Agricultural growth

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is driven by increasing food requirements and sustainable practices, necessitating reliable machinery and, thus, more frequent tire replacements. Additionally, technological advancements in tire design enhance performance and durability, prompting farmers to upgrade their tires for better efficiency. Lastly, environmental regulations are pushing for machinery upgrades to meet stricter standards, further driving the replacement market. Stakeholders must adapt to these evolving trends to effectively capitalize on this growing segment.

Technological Advancements in Tire Manufacturing

Technological advancements in tire manufacturing are markedly shaping the demand for tractor tires in the Europe tractor tires industry, driven by innovations that enhance performance and sustainability. Intelligent automation and Industry 4.0 principles are streamlining production through robotics and AI, improving efficiency and safety. Additionally, additive manufacturing techniques like 3D printing enable rapid prototyping and innovative designs, exemplified by Michelin's eco-friendly 3D-printed tires. The focus on sustainable materials, such as Bridgestone's Guayule rubber, reflects a commitment to reducing environmental impact while meeting performance standards. Finally, integrating the Internet of Things (IoT) allows real-time tire monitoring, enabling proactive maintenance and enhancing operational efficiency. As agricultural practices evolve, these advancements drive significant growth in the market.

SEGMENTATION INSIGHTS

INSIGHTS BY PRODUCT TYPE

The Europe tractor tires market is divided into two primary categories: bias and radial tires, and radial tires dominate the market. This preference for radial tires can be attributed to their superior ride quality and the ability to function effectively at lower air pressures. Their unique design incorporates rubber molded against dual steel bands along the tire's circumference, significantly enhancing puncture resistance and driving an increase in demand.

Radial tires are constructed with a steel ply, contributing to their durability. The bead-to-bead design, oriented at a 90 angle to the tire's centerline, minimizes rolling resistance and enhances flexibility. These advantages are expected to sustain the growing demand for radial tires in agricultural vehicles throughout the forecast period. Additionally, innovations by market players-such as advanced tread designs aimed at improving grip and stiffness across diverse terrains-are projected to stimulate demand further. The trend towards radial tires is also notable in Europe, as agricultural practices evolve to prioritize efficiency and sustainability. European farmers increasingly recognize the benefits of radial tires for their performance and ability to reduce soil compaction, an essential consideration in sustainable farming practices. Additionally, the European market is witnessing a surge in innovation, with manufacturers focusing on eco-friendly materials and technologies that align with the continent's stringent environmental regulations. These developments are poised to bolster the demand for high-performance radial tires across Europe, complementing the global trend.

Segmentation by Product Type

- Radial
- Bias

INSIGHTS BY SALES CHANNELS

The Europe tractor tires market sales distribution comprises Original Equipment Manufacturers (OEMs) and aftermarket channels. Increased consumer awareness and the expansion of tire retail networks are anticipated to drive sales through aftermarket channels. Tires in disrepair can result in soil compaction and diminished crop yields, underscoring the importance of regular maintenance and timely replacements.

Ensuring agricultural tires remain in optimal condition is crucial, particularly as farming activities expand globally. This rising

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demand for tire replacements significantly contributes to aftermarket sales for tractor tires. Furthermore, similar trends are observed in the European market, with a notable increase in the emphasis on sustainable agricultural practices. European farmers are increasingly recognizing the impact of tire quality on soil health and productivity, leading to heightened investment in premium tire solutions. Furthermore, stringent regulations regarding environmental sustainability are pushing manufacturers to innovate and offer more efficient tire technologies that enhance performance while reducing ecological footprints. This combination of factors further propels the demand for aftermarket solutions across Europe.

Segmentation by Sales Channel

- OEMs
- Aftermarket

REGIONAL ANALYSIS

France and Germany dominate the Europe tractor tires market, accounting for nearly 30% of all agricultural tractors registered in Europe in 2023. These countries are not only major consumers but also significant agricultural machinery manufacturers. This prominence has encouraged associated industries, such as agricultural tire manufacturers, to innovate and expand their product lines. For instance, Continental, a leading tire manufacturer, announced in October 2023 the expansion of its agricultural tire portfolio in Germany. Furthermore, the French tractor tire industry is a significant segment of the broader agricultural equipment industry. Driven by factors such as increasing mechanization of agriculture, growing demand for food, and a focus on improving agricultural efficiency, the market has experienced steady growth in recent years.

Segmentation by Geography

- Europe
 - o□France
 - o□Germany
 - o□Italy
 - o□The U.K.
 - o□Spain
 - o□Rest of Europe

VENDOR LANDSCAPE

The Europe tractor tires market is characterized by a diverse and competitive landscape featuring several key players that dominate the sector. The primary drivers of this growth include advancements in agricultural technology, increasing demand for efficient farming equipment, and the expansion of agricultural land across Europe.

The Europe tractor tires industry is moderately consolidated, with several prominent manufacturers holding substantial market shares. The leading companies include:

- Bridgestone Corporation: A major player known for its innovative tire solutions and extensive product range.
- Continental AG: Focuses on expanding its agricultural tire portfolio, recently introducing new sizes for its TractorMaster and CompactMaster lines.
- Michelin: Renowned for high-performance tires tailored for various agricultural applications.
- Titan International Inc.: Offers a wide range of tires for agricultural machinery, including specialized products for different types of tractors.
- Yokohama Rubber Co., Ltd.: The company is known for its commitment to quality and sustainability in tire manufacturing.

Other notable players include Trelleborg AB, Nokian Tyres PLC, and Balakrishna Industries Limited, which are making significant

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market contributions through innovative product offerings and strategic partnerships.

Several factors are shaping the competitive landscape in the Europe tractor tires industry; some of them are:

-□Product Innovation: Companies invest heavily in research and development to introduce advanced tire technologies that enhance performance, durability, and environmental sustainability. For instance, Bridgestone has launched new premium tire ranges designed to improve traction and comfort.

-□Strategic Collaborations: Manufacturers are forming partnerships with OEMs (Original Equipment Manufacturers) and other industry players to enhance their product offerings and expand their market reach. This includes collaboration on technological advancements such as smart tire monitoring systems. For instance, Sensata Technologies announced a partnership with NIRA Dynamics to create a Tire Tread Depth Monitoring (TDM) solution. This software-based system alerts vehicle OEMs and drivers when tire tread depth reaches unsafe levels.

-□Regional Focus: Germany and France dominate the tractor tire market in Europe, accounting for nearly 30% of overall sales. The Europe tractor tires industry is poised for significant growth driven by technological advancements, increasing demand for efficient agricultural practices, and a focus on sustainability. Key players actively enhance their product portfolios through innovation and strategic partnerships while navigating a competitive landscape dominated by established brands. As the market evolves, these dynamics will continue to shape the strategies of leading manufacturers in the sector.

Key Company Profiles

- Alliance Tire Group
- Balkrishna Industries Limited (BKT)
- Bridgestone
- Michelin
- Titan International
- Trelleborg

Other Prominent Vendors

- Continental
- Mitas
- Carlisle
- Vredestein
- Galaxy
- Linglong
- Hankook
- Pirelli
- Toyo Tires
- CEAT
- Yokohama
- Cultor
- Kleber
- Kenda Rubber Industrial Co., Ltd
- Kormoran
- Nokian Tyres plc
- MRF
- Dunlop
- Sava

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KEY QUESTIONS ANSWERED:

- 1.□Which product type dominates the Europe tractor tires market share?
- 2.□How big is the Europe tractor tire market?
- 3.□What is the growth rate of the Europe tractor tires market?
- 4.□What are the significant trends in the Europe tractor tires industry?
- 5.□Who are the key players in the Europe tractor tires market?

Table of Contents:

- 1.□SCOPE & COVERAGE
 - 1.1.□MARKET DEFINITION
 - 1.1.1.□INCLUSIONS
 - 1.1.2.□EXCLUSIONS
 - 1.1.3.□MARKET ESTIMATION CAVEATS
 - 1.2.□SEGMENTS COVERED & DEFINITION
 - 1.1.1□MARKET SEGMENTATION BY PRODUCT TYPE
 - 1.1.2□MARKET SEGMENTATION BY SALES CHANNEL
 - 1.3.□MARKET DERIVATION
 - 1.3.1.□HISTORIC, BASE, & FORECAST YEARS
- 2.□PREMIUM INSIGHTS
 - 2.1.□OPPORTUNITY POCKETS
 - 2.1.1.□MARKET MATURITY INDICATOR
 - 2.2.□REPORT OVERVIEW
 - 2.3.□MARKET DRIVERS & TRENDS
 - 2.3.1.□REGIONAL VARIATIONS IN TRACTOR TIRE PREFERENCES ACROSS EUROPE
 - 2.3.2.□INCREASED FREQUENCY OF TRACTOR TIRE REPLACEMENT
 - 2.3.3.□TECHNOLOGICAL ADVANCEMENTS IN TIRE MANUFACTURING
 - 2.4.□SEGMENTAL ANALYSIS
 - 2.4.1.□PRODUCT TYPE
 - 2.4.2.□SALES CHANNEL
 - 2.5.□VENDOR LANDSCAPE
- 3.□MARKET AT A GLANCE
- 4.□INTRODUCTION
 - 4.1.□OVERVIEW
 - 4.2.□IMPACT OF GOVERNMENT POLICIES ON THE EUROPEAN TRACTOR TIRE MARKET
 - 4.3.□SEASONAL VARIATIONS IMPACT TRACTOR TIRE SALES IN EUROPE
 - 4.4.□VALUE CHAIN ANALYSIS
 - 4.4.1.□RAW MATERIAL SOURCING
 - 4.4.2.□MANUFACTURING PROCESS
 - 4.4.3.□DISTRIBUTION CHANNELS
 - 4.4.4.□MARKETING AND SALES
 - 4.4.5.□CUSTOMER SUPPORT AND SERVICES
 - 4.4.6.□FEEDBACK LOOP
- 5.□MARKET OPPORTUNITIES & TRENDS
 - 5.1.□TECHNOLOGICAL ADVANCEMENTS IN TIRE MANUFACTURING

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- 5.1.1. □ INTELLIGENT AUTOMATION AND INDUSTRY 4.0
- 5.1.2. □ ADDITIVE MANUFACTURING (3D PRINTING)
- 5.1.3. □ SUSTAINABLE MATERIALS AND ECO-FRIENDLY SOLUTIONS
- 5.1.4. □ INTERNET OF THINGS (IOT) INTEGRATION
- 5.1.5. □ KEY INNOVATIONS IN TRACTOR TIRE TECHNOLOGY
- 5.2. □ REGIONAL VARIATIONS IN TRACTOR TIRE PREFERENCES ACROSS EUROPE
- 5.2.1. □ IN-DEPTH ANALYSIS OF REGIONAL VARIATIONS
- 5.2.2. □ FACTORS INFLUENCING TIRE PREFERENCES
- 5.2.3. □ MARKET TRENDS AND FUTURE OUTLOOK
- 6. □ MARKET GROWTH ENABLERS
- 6.1. □ GOVERNMENT INCENTIVES AND SUBSIDIES FOR AGRICULTURAL MODERNIZATION
- 6.2. □ INCREASED FREQUENCY OF TRACTOR TIRE REPLACEMENT
- 6.2.1. □ AGRICULTURAL GROWTH
- 6.2.2. □ TECHNOLOGICAL ADVANCEMENTS
- 6.2.3. □ ENVIRONMENTAL REGULATIONS
- 7. □ MARKET RESTRAINTS
- 7.1. □ SUPPLY CHAIN DISRUPTIONS AND LOGISTIC CHALLENGES
- 7.2. □ INCREASING COMPETITION FROM LOW-COST ASIAN MANUFACTURERS
- 8. □ MARKET LANDSCAPE
- 8.1. □ MARKET OVERVIEW
- 8.2. □ MARKET SIZE & FORECAST
- 8.3. □ FIVE FORCES ANALYSIS
- 8.3.1. □ THREAT OF NEW ENTRANTS
- 8.3.2. □ BARGAINING POWER OF SUPPLIERS
- 8.3.3. □ BARGAINING POWER OF BUYERS
- 8.3.4. □ THREAT OF SUBSTITUTES
- 8.3.5. □ COMPETITIVE RIVALRY
- 9. □ PRODUCT TYPE
- 9.1. □ MARKET SNAPSHOT & GROWTH ENGINE
- 9.2. □ MARKET OVERVIEW
- 9.3. □ RADIAL
- 9.3.1. □ MARKET OVERVIEW
- 9.3.2. □ MARKET SIZE & FORECAST
- 9.3.3. □ MARKET BY GEOGRAPHY
- 9.4. □ BIAS
- 9.4.1. □ MARKET OVERVIEW
- 9.4.2. □ MARKET SIZE & FORECAST
- 9.4.3. □ MARKET BY GEOGRAPHY
- 10. □ SALES CHANNELS
- 10.1. □ MARKET SNAPSHOT & GROWTH ENGINE
- 10.2. □ MARKET OVERVIEW
- 10.3. □ OEM
- 10.3.1. □ MARKET OVERVIEW
- 10.3.2. □ MARKET SIZE & FORECAST
- 10.3.3. □ MARKET BY GEOGRAPHY
- 10.4. □ AFTERMARKET
- 10.4.1. □ MARKET OVERVIEW

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- 10.4.2. □ MARKET SIZE & FORECAST
- 10.4.3. □ MARKET BY GEOGRAPHY
- 11. □ GEOGRAPHY
- 11.1. □ MARKET SNAPSHOT & GROWTH ENGINE
- 11.2. □ GEOGRAPHIC OVERVIEW
- 12. □ FRANCE
- 12.1. □ MARKET OVERVIEW
- 12.2. □ MARKET SIZE & FORECAST
- 13. □ GERMANY
- 13.1. □ MARKET OVERVIEW
- 13.1.1. □ PERCEPTION OF THE LATEST TRACTOR TIRE TECHNOLOGIES AMONG GERMAN FARMERS
- 13.1.2. □ ENVIRONMENTAL REGULATIONS IMPACTING TRACTOR TIRES IN GERMANY
- 13.2. □ MARKET SIZE & FORECAST
- 14. □ ITALY
- 14.1. □ MARKET OVERVIEW
- 14.2. □ MARKET SIZE & FORECAST
- 15. □ UK
- 15.1. □ MARKET OVERVIEW
- 15.2. □ MARKET SIZE & FORECAST
- 16. □ SPAIN
- 16.1. □ MARKET OVERVIEW
- 16.2. □ MARKET SIZE & FORECAST
- 17. □ REST OF EUROPE
- 17.1. □ MARKET OVERVIEW
- 17.2. □ MARKET SIZE & FORECAST
- 18. □ COMPETITIVE LANDSCAPE
- 18.1. □ COMPETITION OVERVIEW
- 18.1.1. □ LEADING INNOVATORS IN AGRICULTURAL TIRE MANUFACTURING IN EUROPE
- 19. □ KEY COMPANY PROFILES
- 19.1. □ ALLIANCE TIRE GROUP
- 19.1.1. □ BUSINESS OVERVIEW
- 19.1.2. □ PRODUCT OFFERINGS
- 19.1.3. □ KEY STRATEGIES
- 19.1.4. □ KEY STRENGTHS
- 19.1.5. □ KEY OPPORTUNITIES
- 19.2. □ BALKRISHNA INDUSTRIES LIMITED (BKT)
- 19.2.1. □ BUSINESS OVERVIEW
- 19.2.2. □ PRODUCT OFFERINGS
- 19.2.3. □ KEY STRATEGIES
- 19.2.4. □ KEY STRENGTHS
- 19.2.5. □ KEY OPPORTUNITIES
- 19.3. □ BRIDGESTONE
- 19.3.1. □ BUSINESS OVERVIEW
- 19.3.2. □ PRODUCT OFFERINGS
- 19.3.3. □ KEY STRATEGIES
- 19.3.4. □ KEY STRENGTHS
- 19.3.5. □ KEY OPPORTUNITIES

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- 19.4. MICHELIN
 - 19.4.1. BUSINESS OVERVIEW
 - 19.4.2. PRODUCT OFFERINGS
 - 19.4.3. KEY STRATEGIES
 - 19.4.4. KEY STRENGTHS
 - 19.4.5. KEY OPPORTUNITIES
- 19.5. TITAN INTERNATIONAL
 - 19.5.1. BUSINESS OVERVIEW
 - 19.5.2. PRODUCT OFFERINGS
 - 19.5.3. KEY STRATEGIES
 - 19.5.4. KEY STRENGTHS
 - 19.5.5. KEY OPPORTUNITIES
- 19.6. TRELLEBORG
 - 19.6.1. BUSINESS OVERVIEW
 - 19.6.2. PRODUCT OFFERINGS
 - 19.6.3. KEY STRATEGIES
 - 19.6.4. KEY STRENGTHS
 - 19.6.5. KEY OPPORTUNITIES
- 20. OTHER PROMINENT VENDORS
 - 20.1. CONTINENTAL
 - 20.1.1. BUSINESS OVERVIEW
 - 20.1.2. PRODUCT OFFERINGS
 - 20.2. MITAS
 - 20.2.1. BUSINESS OVERVIEW
 - 20.2.2. PRODUCT OFFERINGS
 - 20.3. CARLISLE
 - 20.3.1. BUSINESS OVERVIEW
 - 20.3.2. PRODUCT OFFERINGS
 - 20.4. VREDESTEIN
 - 20.4.1. BUSINESS OVERVIEW
 - 20.4.2. PRODUCT OFFERINGS
 - 20.5. GALAXY
 - 20.5.1. BUSINESS OVERVIEW
 - 20.5.2. PRODUCT OFFERINGS
 - 20.6. LINGLONG
 - 20.6.1. BUSINESS OVERVIEW
 - 20.6.2. PRODUCT OFFERINGS
 - 20.7. HANKOOK
 - 20.7.1. BUSINESS OVERVIEW
 - 20.7.2. PRODUCT OFFERINGS
 - 20.8. PIRELLI
 - 20.8.1. BUSINESS OVERVIEW
 - 20.8.2. PRODUCT OFFERINGS
 - 20.9. TOYO TIRES
 - 20.9.1. BUSINESS OVERVIEW
 - 20.9.2. PRODUCT OFFERINGS
 - 20.10. CEAT

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- 20.10.1. BUSINESS OVERVIEW
- 20.10.2. PRODUCT OFFERINGS
- 20.11. YOKOHAMA
 - 20.11.1. BUSINESS OVERVIEW
 - 20.11.2. PRODUCT OFFERINGS
- 20.12. CULTOR
 - 20.12.1. BUSINESS OVERVIEW
 - 20.12.2. PRODUCT OFFERINGS
- 20.13. KLEBER
 - 20.13.1. BUSINESS OVERVIEW
 - 20.13.2. PRODUCT OFFERINGS
- 20.14. KENDA
 - 20.14.1. BUSINESS OVERVIEW
 - 20.14.2. PRODUCT OFFERINGS
- 20.15. KORMORAN
 - 20.15.1. BUSINESS OVERVIEW
 - 20.15.2. PRODUCT OFFERINGS
- 20.16. NOKIAN
 - 20.16.1. BUSINESS OVERVIEW
 - 20.16.2. PRODUCT OFFERINGS
- 20.17. MRF
 - 20.17.1. BUSINESS OVERVIEW
 - 20.17.2. PRODUCT OFFERINGS
- 20.18. DUNLOP
 - 20.18.1. BUSINESS OVERVIEW
 - 20.18.2. PRODUCT OFFERINGS
- 20.19. SAVA
 - 20.19.1. BUSINESS OVERVIEW
 - 20.19.2. PRODUCT OFFERINGS
- 20.20. COOPER
 - 20.20.1. BUSINESS OVERVIEW
 - 20.20.2. PRODUCT OFFERINGS
- 21. REPORT SUMMARY
 - 21.1. KEY TAKEAWAYS
 - 21.2. STRATEGIC RECOMMENDATIONS
- 22. QUANTITATIVE SUMMARY
 - 22.1. GEOGRAPHY
 - 22.1.1. MARKET BY VALUE
 - 22.1.2. MARKET BY VOLUME
 - 1.1. PRODUCT TYPE
 - 1.1.1. MARKET BY VALUE
 - 1.1.2. MARKET BY VOLUME
 - 1.2. SALES CHANNEL
 - 1.2.1. MARKET BY VALUE
 - 1.2.2. MARKET BY VOLUME
- 23. APPENDIX
 - 23.1. RESEARCH METHODOLOGY

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23.2. RESEARCH PROCESS

23.3. REPORT ASSUMPTIONS & CAVEATS

23.3.1. KEY CAVEATS

23.3.2. CURRENCY CONVERSION

23.4. ABBREVIATIONS

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