

## **Mexico Tire Market Size, Share and Growth Analysis Report - Forecast Trends and Outlook (2025-2034)**

Market Report | 2025-06-05 | 105 pages | EMR Inc.

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### **Report description:**

The Mexico tire market reached approximately USD 242.09 Million in 2024. The market is projected to grow at a CAGR of 4.80% between 2025 and 2034, reaching a value of around USD 386.89 Million by 2034.

{{IS\_GRAPH}}

### Mexico Tire Market Growth

The growth of the automotive sector, advancements in tire technology, and growing demand for eco-friendly tires are some of the influential market drivers. Advances in tire technology, including fuel-efficient, low-rolling-resistance, and intelligent tires, appeal to customers seeking improved performance and reduced expenses.

The consistent wear and tear of tires result in a continuous demand for new tires, which contributes to the Mexico tire market expansion. The retreading sector is also growing, offering economical and eco-friendly alternatives for operators of commercial vehicles, further aiding the market expansion.

The increasing demand for high-quality tires, especially in the luxury vehicle category, is fuelled by consumers' desire for improved driving comfort and safety. The popularity of speciality tires such as all-terrain, off-road, and run-flat tires is also on the rise because of their unique uses in different types of vehicles.

### Key Trends and Recent Developments

Growing vehicle manufacturing, adoption of electric vehicles, rising ecommerce sales, and the introduction of next-gen products are increasing the Mexico tire market value.

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September 2024

In an event held in September 2024, ZC Rubber recently, a leading tire manufacturer announced its intention to establish its third overseas manufacturing facility in Mexico. The area of the plant was estimated to span across 600,000 sq. m and remain equipped with highly automated machinery to increase speed, safety, consistency, and warehousing and shipping capabilities, thereby following the company's "future factory" model.

March 2024

Japan-based Yokohama Rubber Co., Ltd., announced its plans to build a passenger car tire plant in Mexico to expand its business in the North American market. The new plant is estimated to have an annual production capacity of 5 million tires, with planned capital investment totaling USD 380 million.

January 2024

China-based Sailun Tire announced its plans to establish a USD 240 million manufacturing plant in Mexico. For the purpose, the company's Singapore subsidiary entered into a joint venture agreement with TD International Holding to build the facility with an annual production capacity of 6 million semi-steel radial tires, extendable to 1.65 million all-steel radial tires.

October 2022

Pirelli announced the start of a EUR 114 million investment in its Silao factory based in Mexico under its 2021-2022 to 2025 industrial plan. The construction, spanning over a two-year period, was aimed at increasing the production of high value tires at the site to over one million pieces for a total of 8.5 million tires by 2025 when fully operational from 7.2 million at the end of 2022.

#### Growing Vehicle Manufacturing Industry Propelling Tire Demand in Mexico

Mexico is the world's seventh-largest passenger vehicle manufacturer, producing 3.5 million vehicles annually, 88% of which are exported to global markets, with the United States accounting for the largest share. Besides, the country is also the fifth largest manufacturer and fourth-largest exporter of heavy-duty vehicles for cargo. The expanding vehicle manufacturing and exports is a key driver for tire industry in Mexico.

#### Expansion of E-commerce Sales is Leading to Increase in Mexico Tire Market Revenue

According to the Mexican Online Sales Association, the domestic eCommerce market was valued at USD 26.2 billion in 2022, marking a 23 percent increase over 2021. The valuation is further expected to grow owing to high internet penetration in the country, leading to increased revenue growth for the tire market. Ecommerce purchases of tires are highly preferred by customers as they offer doorstep delivery and generous discounts, besides the option to choose from a wide range of products and brands to meet their specific needs.

#### Innovative Next-Gen Products are Boosting the Mexico Tire Market Development

Innovative next-gen products are significantly boosting the development of the Mexican tire market by introducing advanced features that cater to evolving consumer preferences and safety standards. For instance, Continental Tire, which holds a major market share in Mexico, introduced its new 19.5-inch rim size drive and steer tires in 2023 for commercial vehicles in the Generation 5 product line equipped with Gen2 sensors and matching retreads to extend their life.

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## Adoption of Electric Vehicles is Creating New Mexico Tire Market Opportunities

The adoption of electric vehicles (EVs) is creating significant new opportunities in the Mexican tire market, as manufacturers adapt to the unique requirements of these vehicles. EVs typically demand specialised tires designed to handle their lighter weight, higher torque, and distinct performance characteristics, prompting tire producers to innovate and develop dedicated EV tire lines. Contributing to the trend, Bridgestone announced its first dedicated EV replacement tire designed for all Tesla models and Ford Mustang Mach-E in 2023, to be manufactured in Monterrey, Mexico leading to new opportunities for tire distributors in the country.

## Mexico Tire Industry Segmentation

"Mexico Tire Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

### Market Breakup by Design:

- Radial
- Bias

### Market Breakup by Type:

- Tube Tire
- Tubeless Tire

### Market Breakup by Season:

- Winter Tire
- Summer Tire
- All Season Tire

### Market Breakup by Vehicle Type:

- Two-Wheeler and Three-Wheeler
- Passenger Vehicle
- Heavy Commercial Vehicle
- Light and Medium Commercial Vehicle
- Others

### Market Breakup by Sales Channel:

- OEM
- Aftermarket

### Market Breakup by Region:

- Central Mexico
- Northern Mexico

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- Pacific Coast
- The Bajio
- Yucatan Peninsula
- Baja California

## Mexico Tire Market Share

Based on vehicle type, the market is divided into two-wheeler and three-wheeler, passenger vehicle, heavy commercial vehicle, and light and medium commercial vehicle, among others. The passenger vehicle sector holds the largest share in the market as passenger vehicle tires need to be replaced regularly because of wear and tear, creating a consistent demand in the replacement market. The aftermarket for passenger vehicle tires is also strong, as consumers seek high-quality replacement choices, such as branded and premium tires.

## Leading Companies in the Mexico Tire Market

The market players are investing in research and development activities to develop advanced tire designs and gain a competitive edge in the market.

- Bridgestone Corporation
- Continental AG
- Cooper Tire & Rubber Company Europe Limited
- Industrias Michelin. SA de CV
- Pirelli & CSpA - Pirelli Tire SpA
- Goodyear Tire & Rubber Company
- The Yokohama Rubber Co., Ltd.
- Others

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