

## **Asia Pacific EV Tire Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034**

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### **Report description:**

Asia Pacific EV Tire Market was valued at USD 8.9 billion in 2024 and is estimated to grow at a CAGR of 10.4% to reach USD 23.6 billion by 2034. Rising consumer expectations for quieter, energy-efficient, and longer-lasting tires are pushing tire manufacturers to rethink traditional designs and focus on electric vehicle-specific innovations. Growing investments in clean mobility, technological advancements in tire design, and supportive regulatory frameworks across countries are fueling rapid development. Governments across the region are offering incentives to boost EV adoption, prompting automakers and tire brands to collaborate on solutions optimized for local needs. Sustainable transportation and intelligent tire integration have become focal points as tire producers shift toward greener materials and advanced functionalities. Innovation hubs are emerging in markets like China, Japan, and India, where domestic initiatives are encouraging R&D in EV infrastructure and tire technology.

This regional transformation is significantly increasing demand for EV-specific tires engineered to deliver better range, enhanced safety, and a smoother driving experience. As electric vehicles place unique stress on tires due to heavier battery loads and instant torque, manufacturers are prioritizing features like advanced tread patterns, reinforced sidewalls, and low rolling resistance compounds. These specialized designs not only improve vehicle efficiency but also contribute to quieter rides and greater road stability, especially in urban environments. Moreover, as consumer expectations evolve alongside EV technologies, tire makers are working to exceed both regulatory benchmarks and driver performance standards.

In 2024, the OEM segment captured a 71% share, generating USD 6 billion. Original equipment manufacturers maintain their dominance due to tight collaboration between EV makers and tire producers, particularly in countries with well-developed automotive industries. Automakers in the region are increasingly working with tire brands to produce factory-fitted solutions that improve handling, battery efficiency, and vehicle comfort from the start. With the growing adoption of EVs across both urban and semi-urban landscapes, OEM partnerships are becoming critical, especially in nations like South Korea and Japan, where innovation is rapidly scaling.

The on-road segment held an 85% share in 2024, generating USD 7.5 billion. This share continues to rise as electric passenger vehicles, scooters, and commercial delivery fleets expand across urban centers. As smart city projects evolve, the need for road-ready, high-performance EV tires becomes more important than ever. Tire makers are engineering models that reduce road

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noise, offer superior durability, and minimize rolling resistance to extend the driving range. Rideshare programs, last-mile delivery services, and fleet electrification efforts are all accelerating demand for on-road EV tire solutions in Asia Pacific's most active markets.

China EV Tire Market held a 35% share in 2024, generating USD 3.3 billion. As the region's dominant EV market, China is making major investments in tire production to support surging demand. Domestic manufacturers are scaling capacity and focusing on designs that support low-noise operation, improved traction, and extended range. Incentive-backed production facilities, advanced manufacturing ecosystems, and growing consumer adoption are driving this leadership. Regional tire makers are not only boosting volume but also shifting toward high-end technologies and material enhancements in line with rising performance expectations. The need for EV-specific tires in the region is growing rapidly, encouraging investment in local design, testing, and deployment.

Top tire manufacturers in the Asia Pacific EV Tire Market include MRF, Yokohama, Bridgestone, Michelin, Goodyear Tire, Continental, and ZC Rubber. These companies continue to compete for innovation leadership in a market that's evolving at high speed. Leading firms in the Asia Pacific EV tire space are implementing targeted strategies to gain a competitive advantage and solidify market presence. A major focus has been placed on developing tire solutions specifically engineered for EV needs-such as low rolling resistance, lightweight construction, and noise suppression. These companies are forming OEM partnerships to ensure direct placement in electric vehicles at the production level. Heavy investments in R&D are directed toward sustainable raw materials, intelligent tire systems, and adaptive tread technologies. Many brands are scaling their regional manufacturing footprints and aligning with local policy incentives to reduce production costs and enhance distribution speed.

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## <h2>Comprehensive Market Analysis and Forecast</h2>

- Industry trends, key growth drivers, challenges, future opportunities, and regulatory landscape
- Competitive landscape with Porter's Five Forces and PESTEL analysis
- Market size, segmentation, and regional forecasts
- In-depth company profiles, business strategies, financial insights, and SWOT analysis

### **Table of Contents:**

#### Report Content

#### Chapter 1 Methodology

- 1.1 Market scope and definition
- 1.2 Research design
  - 1.2.1 Research approach
  - 1.2.2 Data collection methods
- 1.3 Data mining sources
  - 1.3.1 Regional/Country
- 1.4 Base estimates and calculations
  - 1.4.1 Base year calculation
  - 1.4.2 Key trends for market estimation
- 1.5 Primary research and validation
  - 1.5.1 Primary sources
- 1.6 Forecast model
- 1.7 Research assumptions and limitations

#### Chapter 2 Executive Summary

- 2.1 Industry 360 synopsis, 2021 - 2034
- 2.2 Key market trends

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- 2.2.1 Regional
- 2.2.2 Vehicle
- 2.2.3 Rim size
- 2.2.4 Propulsion
- 2.2.5 Load index
- 2.2.6 Application
- 2.2.7 Sales channel
- 2.2.8 Tire
- 2.3 TAM Analysis, 2025-2034
- 2.4 CXO perspectives: Strategic imperatives
  - 2.4.1 Executive decision points
  - 2.4.2 Critical success factors
- 2.5 Future outlook and strategic recommendations

## Chapter 3 Industry Insights

- 3.1 Industry ecosystem analysis
  - 3.1.1 Supplier landscape
  - 3.1.2 Profit margin analysis
  - 3.1.3 Cost structure
  - 3.1.4 Value addition at each stage
  - 3.1.5 Factor affecting the value chain
  - 3.1.6 Disruptions
- 3.2 Industry impact forces
  - 3.2.1 Growth drivers
    - 3.2.1.1 Growing demand for EV specific tire features
    - 3.2.1.2 Rising EV sales and production capacity
    - 3.2.1.3 Growth in electric commercial fleet
    - 3.2.1.4 Rapid electrification of two and three wheelers
  - 3.2.2 Industry pitfalls and challenges
    - 3.2.2.1 Limited aftermarket availability
    - 3.2.2.2 High cost of EV tires
  - 3.2.3 Market opportunities
    - 3.2.3.1 Development of advanced EV-specific tire technology
    - 3.2.3.2 Sustainable and circular economy tire solutions
- 3.3 Growth potential analysis
- 3.4 Regulatory landscape
  - 3.4.1 China
  - 3.4.2 India
  - 3.4.3 Japan
  - 3.4.4 Australia
  - 3.4.5 South Korea
  - 3.4.6 Singapore
  - 3.4.7 Vietnam
  - 3.4.8 Thailand
  - 3.4.9 Philippines
  - 3.4.10 Malaysia
  - 3.4.11 Indonesia

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- 3.5 Porter's analysis
- 3.6 PESTEL analysis
- 3.7 Technology and innovation landscape
  - 3.7.1 Current technological trends
  - 3.7.2 Emerging technologies
  - 3.7.3 Climate-specific material innovations
    - 3.7.3.1 Heat-resistant compounds for tropical conditions
    - 3.7.3.2 Monsoon-optimized tread compounds and patterns
    - 3.7.3.3 Lightweight materials for fuel efficiency
    - 3.7.3.4 Cost-effective material solutions for emerging markets
  - 3.7.4 APAC-specific tread design and pattern optimization
    - 3.7.4.1 Two-wheeler EV specific tread designs
  - 3.7.5 Manufacturing technology and process innovation
    - 3.7.5.1 Automated manufacturing and Industry 4.0 integration
    - 3.7.5.2 Quality control and testing standards
    - 3.7.5.3 Supply chain optimization and just-in-time production
    - 3.7.5.4 Sustainable manufacturing practices
- 3.8 Price trends
  - 3.8.1 By region
  - 3.8.2 By product
- 3.9 Production statistics
  - 3.9.1 Production hubs
  - 3.9.2 Consumption hubs
  - 3.9.3 Export and import
- 3.10 Cost breakdown analysis
- 3.11 Patent analysis
- 3.12 Sustainability and environmental aspects
  - 3.12.1 Sustainable practices
  - 3.12.2 Waste reduction strategies
  - 3.12.3 Energy efficiency in production
  - 3.12.4 Eco-friendly initiatives
  - 3.12.5 Carbon footprint considerations

## Chapter 4 Competitive Landscape, 2024

- 4.1 Introduction
- 4.2 Company market share analysis
  - 4.2.1 China
  - 4.2.2 India
  - 4.2.3 Japan
  - 4.2.4 Australia
  - 4.2.5 South Korea
  - 4.2.6 Singapore
  - 4.2.7 Vietnam
  - 4.2.8 Thailand
  - 4.2.9 Philippines
  - 4.2.10 Malaysia
  - 4.2.11 Indonesia

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- 4.3 Competitive analysis of major market players
- 4.4 Competitive positioning matrix
- 4.5 Strategic outlook matrix
- 4.6 Key developments
  - 4.6.1 Mergers & acquisitions
  - 4.6.2 Partnerships & collaborations
  - 4.6.3 New product launches
  - 4.6.4 Expansion plans and funding
  - 4.6.5 Technology licensing agreements

#### Chapter 5 Market Estimates & Forecast, By Vehicle, 2021 - 2034 (\$Mn, Units)

- 5.1 Key trends
- 5.2 Passenger car
  - 5.2.1 Sedan
  - 5.2.2 Hatchback
  - 5.2.3 SUVs & crossovers
- 5.3 Commercial vehicle
  - 5.3.1 LCV
  - 5.3.2 MCV
  - 5.3.3 HCV
- 5.4 Two and three-wheeler
- 5.5 Specialty electric vehicle

#### Chapter 6 Market Estimates & Forecast, By Rim Size, 2021 - 2034 (\$Mn, Units)

- 6.1 Key trends
- 6.2 13-15"
- 6.3 16-18"
- 6.4 19-21"
- 6.5 Above 21"

#### Chapter 7 Market Estimates & Forecast, By Propulsion, 2021 - 2034 (\$Mn, Units)

- 7.1 Key trends
- 7.2 Battery electric vehicles (BEV)
- 7.3 Plug-in hybrid electric vehicles (PHEV)
- 7.4 Hydrogen fuel cell electric vehicles (FCEVs)
- 7.5 Extended range electric vehicles (EREVs)

#### Chapter 8 Market Estimates & Forecast, By Load Index, 2021 - 2034 (\$Mn, Units)

- 8.1 Key trends
- 8.2 70 - 100
- 8.3 101-120
- 8.4 121 - 140
- 8.5 More than 140

#### Chapter 9 Market Estimates & Forecast, By Application, 2021 - 2034 (\$Mn, Units)

- 9.1 Key trends
- 9.2 On-road

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## 9.3 Off-road

### Chapter 10 Market Estimates & Forecast, By Sales Channel, 2021 - 2034 (\$Mn, Units)

#### 10.1 Key trends

#### 10.2 OEM

#### 10.3 Aftermarket

### Chapter 11 Market Estimates & Forecast, By Tire, 2021 - 2034 (\$Mn, Units)

#### 11.1 Key trends

#### 11.2 Summer EV tire

#### 11.3 Winter EV tire

#### 11.4 All-season EV tire

### Chapter 12 Market Estimates & Forecast, By Region, 2021 - 2034 (\$Mn, Units)

#### 12.1 Key trends

#### 12.2 China

#### 12.3 India

#### 12.4 Japan

#### 12.5 Australia

#### 12.6 South Korea

#### 12.7 Singapore

#### 12.8 Vietnam

#### 12.9 Thailand

#### 12.10 Philippines

#### 12.11 Malaysia

#### 12.12 Indonesia

#### 12.13 Rest of Asia Pacific

### Chapter 13 Company Profiles

#### 13.1 Global players with APAC operations

##### 13.1.1 Continental

##### 13.1.2 Goodyear Tire & Rubber Company

##### 13.1.3 Maxxis International

##### 13.1.4 Michelin

##### 13.1.5 Pirelli

#### 13.2 Japanese tire manufacturers

##### 13.2.1 Bridgestone

##### 13.2.2 Hankook Tire & Technology

##### 13.2.3 Sumitomo

##### 13.2.4 Toyo Tire

##### 13.2.5 Yokohama

#### 13.3 Chinese tire manufacturers

##### 13.3.1 Giti Tire

##### 13.3.2 Linglong Tire.

##### 13.3.3 Sailun Group

##### 13.3.4 Triangle Tire

##### 13.3.5 Zhongce Rubber Group

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- 13.4 Indian tire manufacturers
  - 13.4.1 Apollo
  - 13.4.2 Balkrishna Industries
  - 13.4.3 CEAT Limited
  - 13.4.4 JK Tyre.
  - 13.4.5 MRF
- 13.5 Emerging players and specialists
  - 13.5.1 Goodride Tires
  - 13.5.2 Nankang Rubber Tire
  - 13.5.3 Otani Tire
  - 13.5.4 Roadstone Tire
  - 13.5.5 Westlake Tire
- 13.6 APAC OEM partners and electric vehicle manufacturers
  - 13.6.1 BYD Company
  - 13.6.2 Honda
  - 13.6.3 Hyundai
  - 13.6.4 Tesla
  - 13.6.5 Xpeng
- 13.7 Two-wheeler EV manufacturers
  - 13.7.1 Bajaj Auto
  - 13.7.2 Hero Electric
  - 13.7.3 Ola Electric
  - 13.7.4 TVS Motor
  - 13.7.5 Yadea Group

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