

Report Price: £2466.89 | \$3995.00 | €3133.71

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



The tire market is a mix of old and new. While the retail tire market still requires consumers to visit a brick and mortar store, the Internet makes researching both tire brands and repair shops easier than it ever was in the past. Today's consumer has plenty of options when it comes to both tires and the shops that do the replacement work — and plenty of ways to research those options.

This report looks at the following areas:

- Consumers need to be prompted on when to change their tires
- · Social media not getting much traction in the tire market

Tires aren't something the average person thinks about on a daily basis, but they are a vital automotive component. They're also a wear and tear item, meaning they need routine replacement. Today's consumer is faced with plenty of options when it comes to both replacement tires and the repair shops that do the replacement work, and this report will examine both.

BUY THIS REPORT NOW

VISIT: store.mintel.com

CALL: EMEA +44 (0) 20 7606 4533

> Brazil 0800 095 9094

Americas +1 (312) 943 5250

+86 (21) 6032 7300

APAC +61 (0) 2 8284 8100

EMAIL: reports@mintel.com

DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market



Report Price: £2466.89 | \$3995.00 | €3133.71

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Table of Contents

Overview

What you need to know

Definition

Executive Summary

The issues

Consumers need to be prompted on when to change their tires

Figure 1: Prompt to replace tires, September 2015

Social media not getting much traction in the tire market

Figure 2: Attitudes towards most recent tires purchase, September 2015

The opportunities

Younger consumers are buying tires more often

Figure 3: Previous tire purchase, by age, September 2015

Aging vehicle fleet adds opportunity

Figure 4: Average age of passenger cars and light trucks, 2005-15

What it means

The Market - What You Need to Know

Market will dip, but growth to follow

New cars could spur growth in a few years

New tire innovations could also drive growth

Market Size and Forecast

Historic and projected sales performance

Figure 5: Total US sales and fan chart forecast of replacement tires, at current prices, 2010-20

Figure 6: Total US retail sales and forecast of replacement tires, at current prices, 2010-20

Market Breakdown

Passenger cars rule the road, so passenger-car tires rule the market

Figure 7: Total US retail sales and forecast of replacement tires, by segment, at current prices, 2010-20

Most tires sold via independent retailers

Figure 8: Total US retail sales of replacement tires, by channel at current prices, 2013 and 2015

Market Perspective

Today's new-car growth brings tomorrow's tire customers

Market Factors

Growth in the Millennial market could lead to increased spending on tires

Figure 9: Tire purchase plans, by Age, September 2015

Climate change could drive increase in snow tires

Figure 10: Mileage of tire replacement, by Region, September 2015

BUY THIS REPORT NOW VISIT: store.mintel.con

CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094

Americas +1 (312) 943 5250 | China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100 | EMAIL: reports@mintel.com



Report Price: £2466.89 | \$3995.00 | €3133.71

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Key Players - What You Need to Know

Goodyear, Bridgestone, Michelin rule the tire market

Cooper Tires isn't far behind

Niche brands make up a smaller part of the market

What's Working?

Goodyear, Bridgestone, Michelin combine marketing with innovation

What's Struggling?

Small brands don't have the purchase intent of larger brands

What's Next?

Innovations might change the tire game

The Consumer – What You Need to Know

Younger buyers are in the tire market

Consumers need a prompt to change their tires

Well-known brands high on consumers shopping lists

Run-flat tires tops for tech

Timing of Last Tire Purchase

As consumers drive more, they need tires more often

Millennials are in the tire market

Figure 11: Previous tire purchase, September 2015

Those with higher incomes also shopping for tires sooner

Figure 12: Tire purchase plans, by demographics, September 2015

Hispanics more likely to be replacing tires soon

Figure 13: Tire purchase plans, by Race, September 2015

Prompt to Replace Tires

Worn tires are biggest prompt for a change

Figure 14: Prompt to replace tires, September 2015

Older buyers more apt to replace their tires when they are worn

Figure 15: Prompt to replace tires, by demographics, September 2015

Blacks most apt to change tires when they are worn

Mileage of Tire Replacement

Consumers replace tires at 40,000 miles

Figure 16: Mileage of tire replacement, September 2015

Baby Boomers most likely to replace tires at 40,000 miles

Men of all ages more likely than women to replace tires at 40,000 miles

Figure 17: Mileage of tire replacement, by gender, September 2015

Attitudes towards Most Recent Tire Purchase



APAC +61 (0) 2 8284 8100 | EMAIL: reports@mintel.com



Report Price: £2466.89 | \$3995.00 | €3133.71

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

When it comes to tire purchases, consumers follow technician recommendations

Young buyers listen to the experts

Blacks least likely to follow recommendations

Figure 18: Attitudes towards most recent tires purchase, September 2015

Tire Brands

Goodyear, Michelin, Firestone top on consumers' lists

Figure 19: Brands of tires, September 2015

Men more interested in Hankook tires than are women

Non-Millennials the most interested in Michelin

High household incomes also interested in Michelin

Tire Feature Interest

Run-flat tires draw interest

Figure 20: Interest in tire features, September 2015

Middle-aged consumers especially interested in run-flat tires

Black consumers are interested in run-flat tires, too

Figure 21: Interest in tire features, by demographics, September 2015

Tire Spending

Most consumers are spending at least \$250 on tires

Figure 22: Consumer Spending On Tires In The Past 12 Months, By Type Of Tires Purchased, October 2014-June 2015

Appendix – Data Sources and Abbreviations

Data sources

Sales data

Fan chart forecast

Consumer survey data

Abbreviations and terms

Abbreviations

Appendix – Consumer

Figure 23: Consumer Spending On Tires In The Past 12 Months, By Type Of Tires Purchased, October 2014-June 2015

EMAIL: reports@mintel.com