Tires - US - November 2014

Report Price: £2466.89 | $3995.00 | €3133.71

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"The US tires market struggles to remain relevant to most consumers, and younger consumers in particular. This pattern of disregard for tires contributes to a vicious cycle in which tires of younger drivers need to be replaced more frequently and their confidence in tire performance continues to dwindle."
– Tim Healey, Automotive Analyst

This report looks at the following areas:

- Are tire manufacturers innovating in ways that matter?
- Can younger consumers be taught to pay more attention to their tires?
- What would it take to generate brand loyalty in the tires market?

Between 2009 and 2014, the US retail tires market added immense sales to the auto category. This remarkable growth was driven mostly by pent-up, recovery-induced demand, rising material costs (ie rubber) causing an increase in the retail sales price of tires, and different purchasing patterns for tires among Millennials, some of whom entered the automobile market on their own during this period.

Between 2014 and 2019, Mintel estimates that sales will increase, as the market will be free of the exogenous shocks that spurred growth over the last five years. However, the market is poised for even more rapid growth if manufacturers, marketers, and retailers can find new ways to motivate consumers to think about their tires. Differentiated brand messaging, more consumer education on the importance of tire maintenance and choosing the right tire for one's vehicle to begin with, and better distribution of tire brands in independent retailers throughout the country can help individual brands outperform the market in the years to come.

DID YOU KNOW?

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

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