

Tires - US - November 2014

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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.

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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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Table of Contents

Scope and Themes

- What you need to know
- Definition
- Data sources
- Sales data
- Consumer survey data
- Abbreviations and terms
- Abbreviations
- Terms

Executive Summary

Overview

The market

Record post-recession growth in the tires market set to stabilize in the future

Figure 1: Total US retail sales and fan chart forecast of tires, at current prices, 2009-19

Market drivers

Market segmentation and retail channels

A market made mostly of passenger tires

Independent tire dealers continue to dominate, but value poised to rise

The consumer

Asian, Hispanic, and Black respondents considerably more likely than White respondents to have made a tire purchase within the last year

Figure 2: Time of last tire purchase, by race/Hispanic origin, September 2014

Consideration and purchase concentrated among the top five brands

Figure 3: Brands of tires considered, September 2014 and brands of tires bought in last 12 months, April 2013-June 2014

Independent tire discounters command the largest proportion of retail sales

Figure 4: Tires purchased at automotive retail stores, April 2013-June 2014

Tire durability and comfort more important than most performance features

Figure 5: Important tire features, September 2014

Millennials less concerned with tire maintenance, not convinced tires will perform as promised

Figure 6: Attitudes toward tires and shopping behaviors, by Age, September 2014

What we think

Issues and Insights

Are tire manufacturers innovating in ways that matter?

The issues

The implications

Can younger consumers be taught to pay more attention to their tires?

The issues

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The implications

What would it take to generate brand loyalty in the tires market?

The issues

The implications

Trend Applications

Trend: Prove It

Trend: Return to the Experts

Trend: Prepare for the Worst

Market Size and Forecast

Key points

Post-recession pop in tire sales may flatten in the future

Figure 7: Total US retail sales of tires, at current prices, 2009-19

Figure 8: Total US retail sales of tires, at inflation-adjusted prices, 2009-19

Fan chart forecast

Figure 9: Total US sales and fan chart forecast of the tires market, at current prices, 2009-19

Market Drivers

Key points

Millennials and their parents are the key to the future of the tires market

Figure 10: Population by age, 2009-19

Hispanic, Black, and Asian consumers all more likely to purchase tires

Figure 11: Population by race and Hispanic origin, 2009-19

Macroeconomic trends favorable for more frequent, premium tire replacement

Figure 12: Consumer Sentiment Index and unemployment, 2000-14

Figure 13: DPI rate of change versus previous month and year ago February 2007-July 2014

Substantial income inequality means a majority of Americans spend less on and buy fewer tires

Figure 14: Household income distribution, US, 2013

The number of Americans with driver's licenses continues to increase...

Figure 15: Number of licensed drivers in the US, 2001-2011

...but the number of miles driven remains nearly constant

Figure 16: Total annual miles driven, 2003-2013

Average age of US vehicles continues to increase

Figure 17: Average age of passenger cars and light trucks, 2004-13

The US is a net importer of tires, mostly from China, Japan, Korea, and Thailand

Figure 18: Balance of trade in tires, top five trading partners, 2009-114

Market Segmentation

Key points

Passenger tires show a slight increase in share

Figure 19: Total US Retail sales of tires, by segment, at current prices, 2012 and 2014

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Post-recession boom in passenger tires segment, poised for moderate future growth

Figure 20: Total US Retail sales of passenger tires, at current prices, 2009-2019

Figure 21: Total US Retail sales of passenger tires, at inflation-adjusted prices, 2009-2019

Light trucks also enjoyed post-recession boom, but will not sustain growth

Figure 22: Total US Retail sales of light truck tires, at current prices, 2009-2019

Figure 23: Total US Retail sales of light truck tires, at inflation adjusted prices, 2009-2019

Retail Channels

Key points

Independents dominate, but auto dealerships are one of the fastest-growing channels

Figure 24: Total US retail sales of passenger and light truck tires, by channel, at current prices, 2012-14

Value players lose share to dealerships and tire-owned stores, but are poised for a comeback

Figure 25: Total US retail sales of passenger and light truck tires, by channel, at current prices, 2009-14

Figure 26: Market share of sales of passenger and light truck tires, by channel, 2009-14

Leading Companies

Many players in the market, but the top three control nearly half of all sales

Figure 27: Market share of sales of passenger and light truck tires, by channel, selected tire brands, 2009-14

Goodyear

Michelin

Bridgestone Corporation

Cooper Tires

Yokohama

Continental Tires

Pirelli

Innovations and Innovators

Innovation is still possible, but manufacturers must go to extremes

Goodyear Tow365 service and app

Michelin delivers what consumers want – longer-lasting tires

"My Firestone" gets consumers to consider tires on their mobile devices

Pirelli fashion – PZero Moda Project

Marketing Strategies

Overview of the brand landscape

Theme: Mostly performance promoted on TV

Michelin promotes premium tire performance on TV

Figure 28: Michelin, Michelin premier all-season tire tv spot, March 2014

Firestone breaks the performance mold; appeals to history

Figure 29: Firestone, Pick-up commercial tv spot, April 2014

Theme: Racing endorsement as a proxy for performance

Goodyear drives NASCAR

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Michelin Motorsports and Porsche Club Racing

BF Goodrich goes off-road in Baja

Theme: Functional or fun efforts for tire companies in social media

Goodyear as an ambassador of good cheer

Social identify solidifies Michelin's long, proud history of driving safety

#RollWithCooper Twitter promotional campaign

#PirelliMySUV Instagram photo contest

Theme: Dealerships and tire discounters see tire services as a way to drive repeat business

Roll with Toyota tire event

Figure 30: Roll with Toyota mailer, October 2014

Fall into Honda genuine service

Figure 31: Fall into Honda genuine service mailer, October 2014

Tire Kingdom offers buy three get one free

Figure 32: Tire Kingdom buy 3 get one free e-mail, October 2014

Time of Last Tire Purchase

Key points

Most consumers have purchased tires fairly recently

Figure 33: Time of last tire purchase, September 2014

Men more likely to have replaced tires within the last year

Figure 34: Time of last tire purchase, by gender, September 2014

Younger respondents (18-34) more likely to have replaced tires within the last year

Figure 35: Time of last tire purchase, by age, September 2014

Highest-income consumers more likely to have replaced tires within the last year

Figure 36: Time of last tire purchase, by household income, September 2014

Larger households likely means more vehicles, more frequent tire placement

Figure 37: Time of last tire purchase, by household size, September 2014

City drivers more likely to have replaced tires in the past year

Figure 38: Time of last tire purchase, by area, September 2014

Millennials more likely to have replaced tires within the last year

Figure 39: Time of last tire purchase, by Millennial parents, September 2014

Type of vehicle has little effect on the cadence of tire replacement

Figure 40: Time of last tire purchase, by type of vehicles owned, September 2014

Intent to Purchase Tires

Key points

Almost half of all respondents plan to purchase tires within the next year

Figure 41: Intent to purchase tires in next two years, September 2014

Younger adults plan to replace their tires sooner

Figure 42: Intent to purchase tires in next two years, by age, September 2014

Larger households more inclined to purchase tires sooner

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Figure 43: Intent to purchase tires in next two years, by household size, September 2014

Urban consumers plan for more frequent tire replacement

Figure 44: Intent to purchase tires in next two years, by area, September 2014

Drivers of larger vehicles and performance vehicles believe they will replace tires sooner

Figure 45: Intent to purchase tires in next two years, by type of vehicles owned, September 2014

Actual Tire Purchases

Key points

Most consumers replace all of their tires at once

Figure 46: Number of tires bought in last 12 months, by age, April 2013-June 2014

SUV drivers are frequent tire replacers

Figure 47: Pickup trucks, sport utility vehicles, or vans, by age, April 2013-June 2014

Higher-income respondents buy tires more frequently

Figure 48: Number of tires bought in last 12 months, by household income, April 2013-June 2014

Figure 49: Pickup trucks, sport utility vehicles, or vans, by household income, April 2013-June 2014

Most consumers purchase "regular" tires for their cars

Figure 50: Type of tires bought in last 12 months, by age, April 2013-June 2014

Consumers spend just under \$400 a year on tires

Figure 51: Total amount spent on tires in last 12 months, by age, April 2013-June 2014

Higher-income consumers spend more per year on tires

Figure 52: Total amount spent on tires in last 12 months, by household income, April 2013-June 2014

Discount Tire gets the most tire business

Figure 53: Tires purchased at automotive retail stores, by age, April 2013-June 2014

Higher-income respondents prefer to purchase tires from car dealerships

Figure 54: Tires purchased at automotive retail stores, by household income, April 2013-June 2014

Who Will Purchase Tires?

Key points

Most tire purchases are independent decisions

Figure 55: Who will purchase tires, September 2014

Men more likely to make tire purchase decisions on their own

Figure 56: Who will purchase tires, by gender, September 2014

Youngest respondents less likely to make tire purchase decisions on their own

Figure 57: Who will purchase tires, by age, September 2014

Millennials slightly more likely to make tire purchase decisions on their own

Figure 58: Who will purchase tires, by Millennial parents, September 2014

Brands of Tires Considered and Purchased

Key points

Brands of tires considered

Brand consideration concentrated among the top five

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Figure 59: Brands of tires considered, September 2014

More women than men favor Michelin tires

Figure 60: Brands of tires considered, by gender, September 2014

Goodyear more popular among older consumers

Figure 61: Brands of tires considered, by age, September 2014

Middle-income consumers show more interest in BF Goodrich and Bridgestone group brands

Figure 62: Brands of tires considered, by household income, September 2014

Urban respondents more willing to consider Japanese tire brands

Figure 63: Brands of tires considered, by area, September 2014

SUV drivers want Goodyear, crossover drivers seek Michelin

Figure 64: Brands of tires considered, by type of vehicles owned, September 2014

Brands of tires purchased

Goodyear remains relevant, Michelin lags

Figure 65: Brands of tires bought in last 12 months, by age, April 2013-June 2014

Higher-income consumers prefer Michelin to Goodyear

Figure 66: Brands of tires bought in last 12 months, by household income, April 2013-June 2014

Important Tire Features

Key points

Tire performance is secondary to durability and comfort

Figure 67: Important tire features, September 2014

Women show a greater interest in safety and value-oriented features

Figure 68: Important tire features, by gender, September 2014

Older respondents have higher expectations for tire performance

Figure 69: Important tire features, by age, September 2014

Lower-income tire indenters do not believe in tire durability claims

Figure 70: Important tire features, by household income, September 2014

Millennials have lower expectations for their tires

Figure 71: Important tire features, by Millennial parents, September 2014

Those considering a top-five tire brand demand more from their tires

Figure 72: Important tire features, by brands of tires considered, part 1, September 2014

Figure 73: Important tire features, by brands of tires considered, part 2, September 2014

Figure 74: Important tire features, by brands of tires considered, part 3, September 2014

Attitudes toward Tires and Shopping Behaviors

Key points

Make it last, but don't make me work

Figure 75: Attitudes toward tires and shopping behaviors, September 2014

Men more brand loyal, but still not compliant

Figure 76: Attitudes toward tires and shopping behaviors, by gender, September 2014

Younger consumers uninterested in tire maintenance

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Figure 77: Attitudes toward tires and shopping behaviors, by age, September 2014

Lower-income consumers less likely to maintain their tires

Figure 78: Attitudes toward tires and shopping behaviors, by household income, September 2014

To avoid getting stuck, rural respondents are more fastidious with tire maintenance and care

Figure 79: Attitudes toward tires and shopping behaviors, by area, September 2014

Millennials are not careful with their tires

Figure 80: Attitudes toward tires and shopping behaviors, by Millennial parents, September 2014

Race and Hispanic Origin

Key points

Black, Asian, and Hispanic consumers more likely to have purchased, plan to purchase tires within a year

Figure 81: Time of last tire purchase, by race/Hispanic origin, September 2014

Black, Asian, and Hispanic consumers more likely to purchase tires within the next six months

Figure 82: Intent to purchase tires in next two years, by race/Hispanic origin, September 2014

On average, Hispanic respondents purchase the highest number of tires

Figure 83: Number of tires bought in last 12 months, by race/Hispanic origin, April 2013-June 2014

Asian consumers want only regular tires

Figure 84: Type of tires bought in last 12 months, by race/Hispanic origin, April 2013-June 2014

Black, Asian, and Hispanic respondents spend less on tires than Whites

Figure 85: Total amount spent on tires in last 12 months, by race/Hispanic origin, April 2013-June 2014

Asian tire replacers are loyal to dealerships, Blacks go to Walmart

Figure 86: Tires purchased at automotive retail stores, by race/Hispanic origin, April 2013-June 2014

More Black consumers purchase tires without help

Figure 87: Who will purchase tires, by race/Hispanic origin, September 2014

Lower purchase intent for major tire brands among Hispanics

Figure 88: Brands of tires considered, by race/Hispanic origin, September 2014

Hispanics, Blacks, and Asians more likely to purchase major tire brands

Figure 89: Brands of tires bought in last 12 months, by race/Hispanic origin, April 2013-June 2014

Blacks more concerned about performance and comfort, Hispanics less concerned about most features

Figure 90: Important tire features, by race/Hispanic origin, September 2014

Non-White consumers more brand loyal, Hispanic consumers have lower expectations for their tires

Figure 91: Attitudes toward tires and shopping behaviors, by race/Hispanic origin, September 2014

Appendix – Other Useful Consumer Tables

Household ownership of vehicles

Figure 92: Number of vehicles in household, September 2014

Figure 93: Number of vehicles in household, by age, September 2014

Figure 94: Number of vehicles in household, by household income, September 2014

Figure 95: Number of vehicles in household, by race/Hispanic origin, September 2014

Figure 96: Number of vehicles in household, by marital/relationship status, September 2014

Figure 97: Number of vehicles in household, by household size, September 2014

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Figure 98: Number of vehicles in household, by employment, September 2014

Figure 99: Number of vehicles in household, by area, September 2014

Figure 100: Number of vehicles in household, by Millennial parents, September 2014

Figure 101: Number of vehicles in household, by Gen X parents, September 2014

Type of vehicle owned/leased

Figure 102: Type of vehicles owned, by gender, September 2014

Figure 103: Type of vehicles owned, by age, September 2014

Figure 104: Type of vehicles owned, by household income, September 2014

Figure 105: Type of vehicles owned, by race/Hispanic origin, September 2014

Figure 106: Type of vehicles owned, by marital/relationship status, September 2014

Figure 107: Type of vehicles owned, by household size, September 2014

Figure 108: Type of vehicles owned, by employment, September 2014

Figure 109: Type of vehicles owned, by area, September 2014

Figure 110: Type of vehicles owned, by Millennial parents, September 2014

Figure 111: Type of vehicles owned, by Gen X parents, September 2014

New, used, or CPO

Figure 112: New, used, or CPO, September 2014

Figure 113: New, used, or CPO, by gender, September 2014

Figure 114: New, used, or CPO, by age, September 2014

Figure 115: New, used, or CPO, by household income, September 2014

Figure 116: New, used, or CPO, by race/Hispanic origin, September 2014

Figure 117: New, used, or CPO, by marital/relationship status, September 2014

Figure 118: New, used, or CPO, by household size, September 2014

Figure 119: New, used, or CPO, by employment, September 2014

Figure 120: New, used, or CPO, by area, September 2014

Time of last tire purchase

Figure 121: Time of last tire purchase, by marital/relationship status, September 2014

Figure 122: Time of last tire purchase, by employment, September 2014

Figure 123: Time of last tire purchase, by Gen X parents, September 2014

Intent to purchase tires

Figure 124: Intent to purchase tires in next two years, by gender, September 2014

Figure 125: Intent to purchase tires in next two years, by marital/relationship status, September 2014

Figure 126: Intent to purchase tires in next two years, by new, used, or CPO, September 2014

Figure 127: Intent to purchase tires in next two years, by household income, September 2014

Actual tire purchases

Figure 128: Tires purchased at automotive retail stores, by gender, April 2013-June 2014

Figure 129: Pickup trucks, sport utility vehicles, or vans, by race/Hispanic origin, April 2013-June 2014

Figure 130: Type of tires bought in last 12 months, by household income, April 2013-June 2014

Figure 131: Pickup trucks, sport utility vehicles, or vans, by age, April 2013-June 2014

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Figure 132: Pickup trucks, sport utility vehicles, or vans, by household income, April 2013-June 2014

Figure 133: Pickup trucks, sport utility vehicles, or vans, by race/Hispanic origin, April 2013-June 2014

Who will purchase tires?

Figure 134: Who will purchase tires, by household size, September 2014

Figure 135: Who will purchase tires, by marital/relationship status, September 2014

Figure 136: Who will purchase tires, by employment, September 2014

Figure 137: Who will purchase tires, by area, September 2014

Brands of tires considered

Figure 138: Brands of tires considered, by household size, September 2014

Figure 139: Brands of tires considered, by Millennial parents, September 2014

Important tire features

Figure 140: Important tire features, by household size, September 2014

Figure 141: Important tire features, by area, September 2014

Attitudes toward tires and shopping behaviors

Figure 142: Attitudes toward tires and shopping behaviors, by household size, September 2014

Appendix – Trade Associations

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