Luxembourg Tire Market Forecast and Opportunities, 2021

Description: With the highest per capita, globally, Luxembourg is one of the stable economies in Europe and is hugely benefitted from its proximity to France, Germany and Belgium. Backed by sound economic fundamentals, stable business environment and low interest rates, the automotive industry in Luxembourg is anticipated to grow over next five years, which in turn, is expected to boost demand for tires in the country through 2021. Continuous rise in vehicle registrations is also supported by availability of easy finance options and introduction of new vehicle models at regular intervals by the leading automobile players. The country's tire market is dominated by passenger car tire segment, followed by light commercial vehicle tires, which cumulatively accounted for a volume market share of around 95% in 2015.

According to report titled, “Luxembourg Tire Market Forecast & Opportunities, 2021”, tire market in Luxembourg is projected to reach ~US$ 40 million by 2021. Rising vehicle sales on account of high income levels of consumers, coupled with expanding fleet size are among the major factors boosting tire sales in the country. Goodyear is the only tire company operating a manufacturing plant in Luxembourg. Other major tire players such as Michelin, Bridgestone, Nokian, Pirelli, etc. operate in the country through the import route. On account of highly efficient regulatory framework and high disposable income, penetration of low cost Chinese tires in the country is very low. “Luxembourg Tire Market Forecast & Opportunities, 2021” report elaborates the following aspects of tire market in Luxembourg:

- Luxembourg Tire Market Size, Share & Forecast
- Segmental Analysis - Passenger Car Tires, Light Commercial Vehicle Tires, Medium & Heavy Commercial Tires, Two Wheeler Tires, OTR Tires & Three-Wheeler Tires
- Policy & Regulatory Landscape
- Changing Market Trends and Emerging Opportunities
- Competitive Landscape and Strategic Recommendations

Why You Should Buy This Report?

- To gain an in-depth understanding of tire market in Luxembourg
- To identify the on-going trends and segment wise anticipated growth in the coming years
- To help industry consultants, tire companies and other stakeholders to align their market-centric strategies
- To obtain research based business decision and add weight to presentations and marketing materials.
- To gain competitive knowledge of leading players

Report Methodology

The information contained in this report is based on both primary and secondary sources. Primary research includes interviews with tire companies, distributors, retailers and industry experts. Secondary research includes an exhaustive search of relevant publications such as company annual reports, financial reports and proprietary databases.

* Avail of 10% customization in the report without any extra charges and get the research data or trends added in the report as per the buyer’s specific needs

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