



**EUROPEAN
TYRE & RUBBER
manufacturers'
association**

ETRMA Quarterly Update

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Quarterly Tyre Market Review Q3 2024

Third quarter replacement tyre volumes increase; nine-month performance more mixed





The European Tyre and Rubber Manufacturers' Association (ETRMA) publishes its members' replacement tyre sales figures for the third quarter, and the first nine months of 2024.

Adam McCarthy, ETRMA's Secretary General, said, "Starting from a low base, the evolution of volumes in the first three quarters of 2024 is improving in the Consumer segment, mainly thanks to All Seasons tyres, but is still negative in the Truck segment. In the same period of 2023 (versus 2022) volumes fell by 8% for Consumer tyres and by 17% for Truck tyres.

In both the Consumer and Truck segments we are still far from pre-pandemic volumes: respectively down 6% and 11% versus YTD Sept 2019.

The Agricultural tyre sales are supported by rainy weather conditions.

The 3rd quarter 2024 evolution is positive versus 3rd quarter 2023 in all product lines, mainly due to a weak performance in Q3 2023."

		Q2		Q3		9 Month		
	000s Units	Change	2023 Q3	2024 Q3	Change	2023 9M	2024 9M	Change
	Consumer	4%	55.345	57.854	5%	161.582	166.708	3%
	~ Car Summer	1%			2%			-3%
	~ Car All Seasons	19%			13%			15%
	~ Car Winter	3%			0%			2%
	Truck & Bus	-1%	3.043	3.112	2%	8.626	8.414	-2%
	Agricultural	6%	153	161	5%	546	563	3%
	Moto & Scooter	7%	1.640	1.849	13%	7.680	7.876	3%

Discrepancies with data previously published could happen because of periodic data corrections

Consumer = Passenger car, SUVs and light commercial vehicles

Source: EUROPOOL ETRMA

About ETRMA

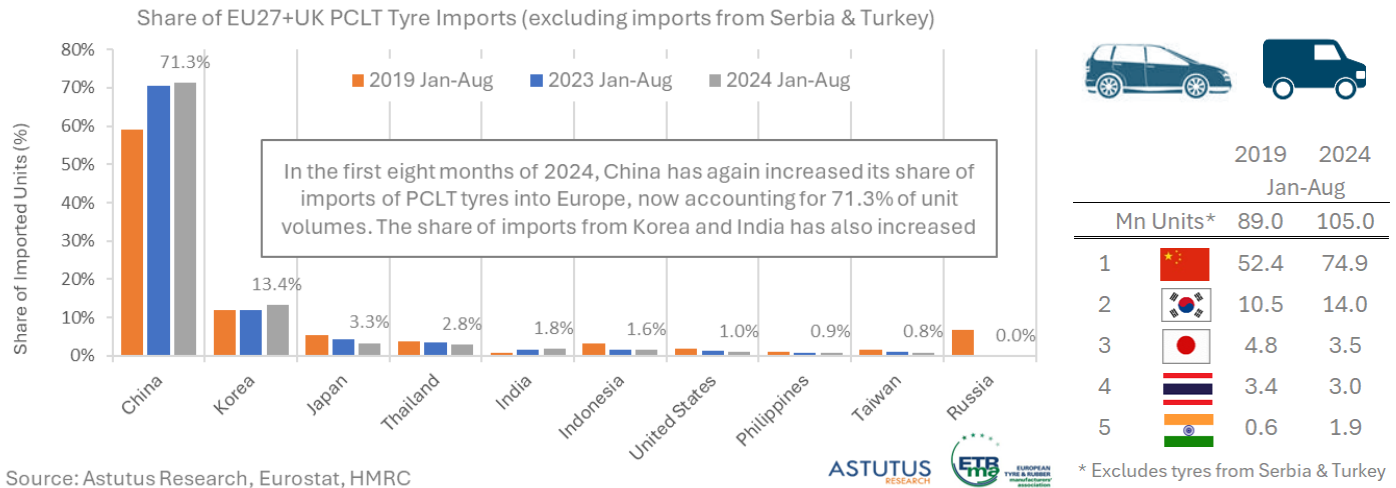
The European Tyre & Rubber Manufacturers Association (ETRMA) represent nearly 4.400 companies in the EU, directly employing more than 350.000 people. The global sales of ETRMA's 13 corporate members represent 70% of total global sales and 7 out of 10 world leaders in the sector are ETRMA Members. We have a strong manufacturing and research presence within the EU and candidate countries, with over 80 tyre-producing plants and 17 R&D centres.

For further information, please contact communication@etrma.org

EU27+UK Tyre Imports

* Data excludes imports from Serbia and Turkey. See note 1 in references, page 4 for more information

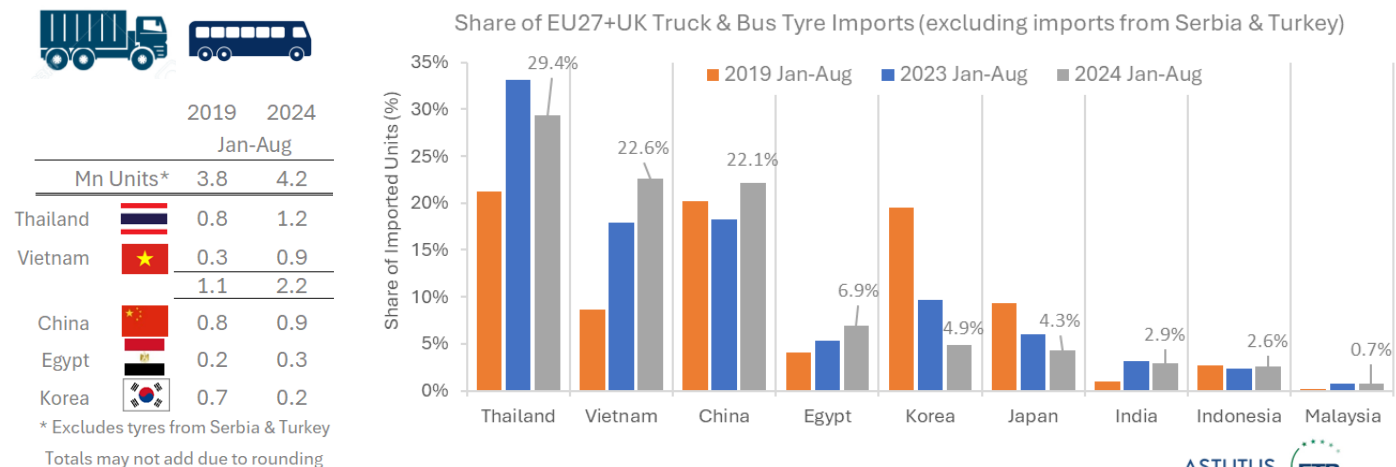
Total PCLT tyre imports up 10% in January to August 2024



Imports of passenger car and light truck (PCLT) tyres into Europe (EU27 plus UK) have increased by 10% in the first eight months of 2024. They are now 18% higher than the same period in 2019, prior to the impact of the pandemic: this represents an additional volume of almost 16 million units.

Imports of PCLT tyres from China have risen at a faster pace, up 11% year on year but up over 40% on 2019 (more than 20 million extra units). In part these tyres replace imports from Russia (6 million units in January to August 2019). Imports from Korea have performed well in 2024, up 25% from 2023. India has moved rapidly up the rankings, and from a low base imports have more than tripled since 2019; they are up a further 22% in 2024. Japan and Thailand have meanwhile seen a further decline in their share of PCLT tyre imports.

Truck & Bus tyre imports down year to date; Vietnam and China gain share

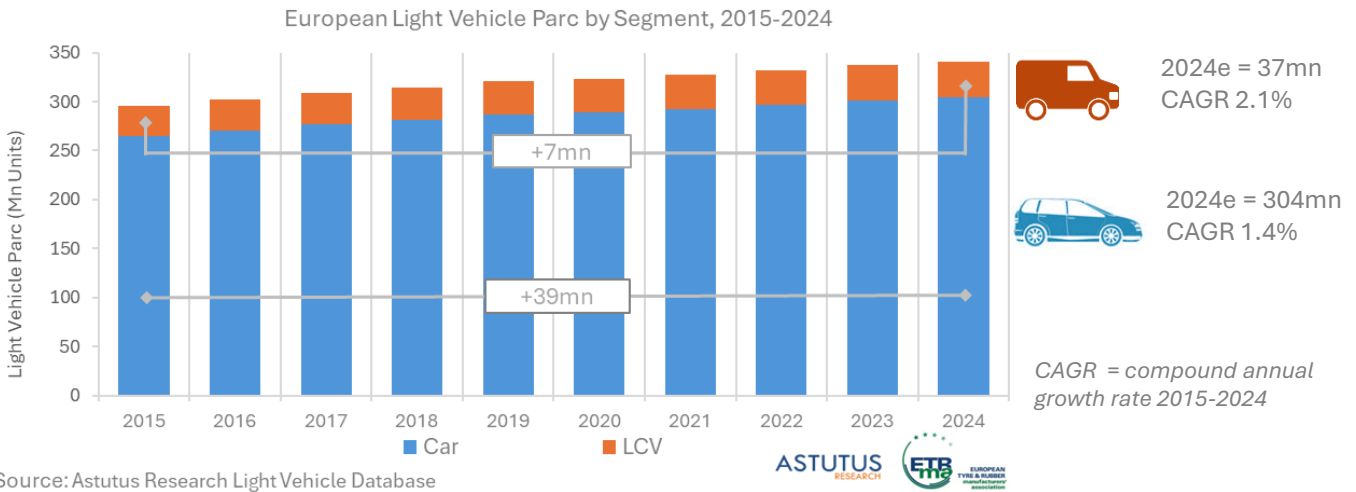


In the first eight months of 2024, truck and bus tyre imports (EU27+UK) from outside Europe have fallen by 5%, however they are still 11% higher than in the same period of 2019.

Analysis of import data by Astutus Research shows that Vietnam continues its dramatic climb up the ranking of importers. Volumes from the nation have increased by almost 20% this year and it is now the second largest source, moving ahead of China. For reference, China's share was over 70% in 2017, before falling sharply following the imposition of tariffs by the European Union: it regained some share in 2024. Thailand remains the leading importer, although it has lost share in 2024 alongside Korea and Japan. Egypt has now moved ahead of Korea into fourth place.

Evolution of the Vehicle Parc in Europe

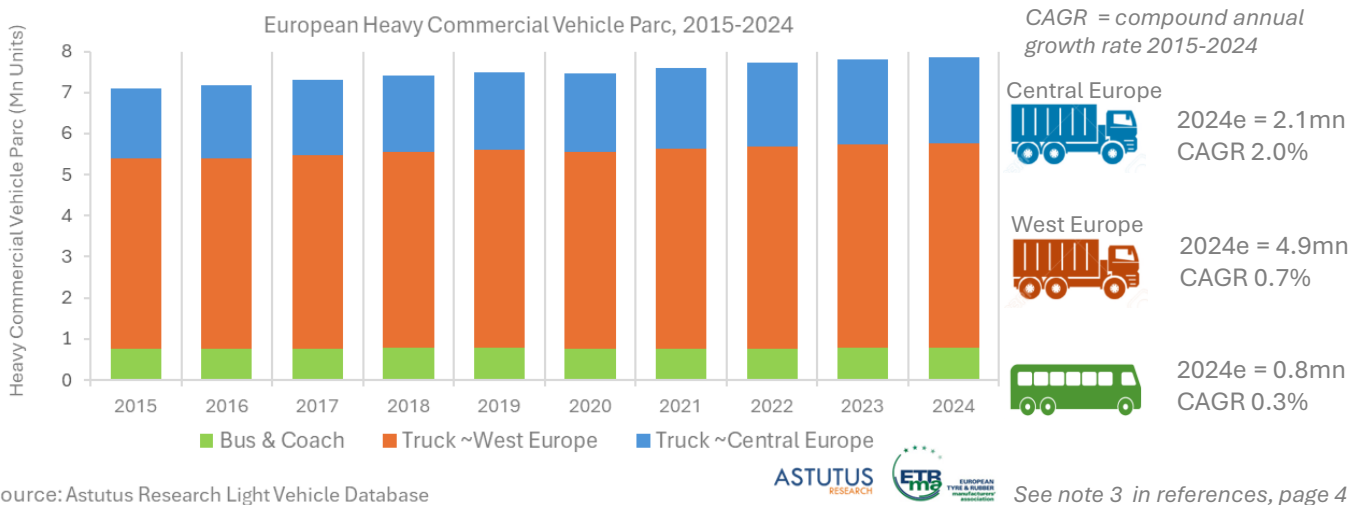
Light vehicle parc continues to expand despite lower new registrations



Significantly lower new registrations since 2020 have been accompanied by a reduction in net de-registrations (reflecting scrappage, net used vehicle imports & exports, net change in inactive vehicles). As a result, the active vehicle parc in Europe has continued to age and has grown, albeit at a slower pace than the preceding period. In 2020, there was an increase of 1% or 3 million units, compared to growth of around 2% (5 to 7 million units) per year in the previous five years. In 2024, 4 million units (a little over 1%) are forecasted to be added. The faster increase in the light commercial vehicle parc in part reflects the growth in eCommerce and the rise in ‘last mile’ deliveries associated with internet shopping.

See note 2 in references on page 4

Bus & coach parc steady; fastest growth in Central European truck parc



Whilst the European heavy commercial vehicle parc has shown growth over the past decade, this has been focused on the truck parc in Central Europe.

Europe’s bus & coach parc declined during the pandemic, with vehicles taken off the road due to the very sharp decline in travelers. Whilst passenger numbers have recovered somewhat, declines in commuting mean they remain below the pre-pandemic levels. Nevertheless, new bus registrations have risen sharply in both 2023 and 2024 YTD reflecting investment to modernise fleets and encourage a switch from car-based travel. For the truck parc, the slow transition to heavier vehicles with a greater average capacity, and more efficient usage (better route planning, less empty runs) will continue to limit the increase in vehicle numbers. There has been a clear shift towards carriers based in Central Europe ‘exporting’ their services across the region, resulting in a sharp eastwards-shift in growth in the parc.

See note 3 in references, page 4

Electric Vehicles in Europe

Significant regional variation in BEV penetration of the car parc



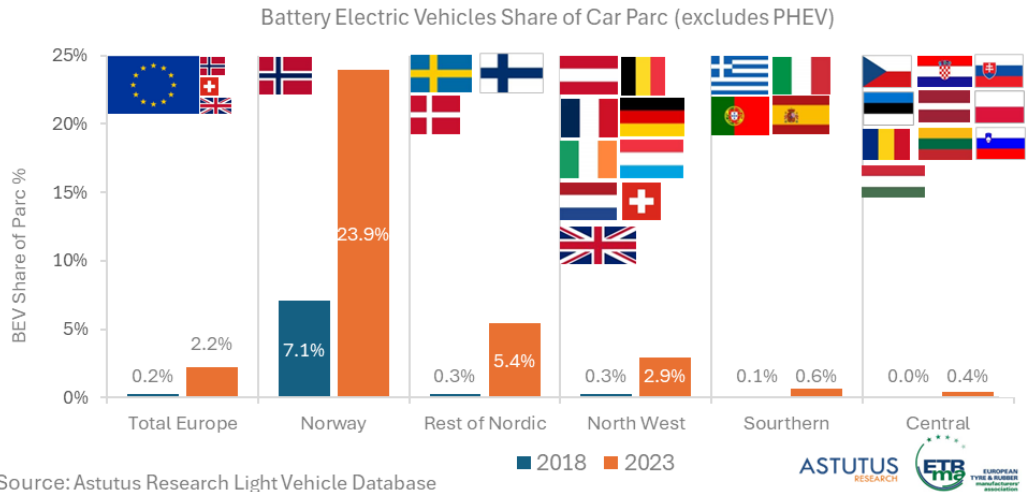
Europe Pure BEV Car Parc

2018 – 0.66mn
2023 – 6.39mn

See note 4 below

EVs experience greater tyre wear due to:

- Greater vehicle weight
- Stronger acceleration and braking



Choice of tyre is important for electric vehicles since the acceleration, braking and weight constraints are much higher than those of a thermal vehicle. Products approved by manufacturers are therefore strongly recommended for replacement.

Although the parc of electric cars in Europe rose almost ten-fold between 2018 and 2023, according to data from Astutus Research, the 6 million pure battery electric vehicles (BEVs) still represented just over 2% of the car parc. However, significant national and regional variations exist.

Norway is the clear outlier, with BEVs accounting for 24% of the car parc at the end of 2023 (and by September 2024, more than a quarter share). Sales of new petrol and diesel cars will be banned in the country from the start of 2025.

The BEV parc has risen sharply in the rest of the Nordic region, now exceeding 5%. This is double the share in the rest of West Europe. Here again there is a significant difference between the North West region (just under 3%) and the Southern markets (0.6%). In Southern Europe, as in Central Europe (0.4% of parc), the limited share reflects the low penetration in new car sales and the age of the car parc.

References

- 1) Imports relate to total volume (units) imported by the EU27 plus the UK from outside 'greater Europe'. For this analysis imports from Serbia and Turkey are excluded.
PCLT = Sum of HS Codes 40111000 & 40112010; Truck & Bus – HS Code 40112090
- 2) Data relates to cars and light commercial vehicles with a GVW not greater than 3.5 tonnes. Country coverage is the European Union, plus UK, Switzerland, Norway but excludes Bulgaria, Cyprus and Malta.
- 3) Data for vehicle parc relates to heavy commercial vehicles with a GVW over 3.5 tonnes. Data covers the European Union (excludes Bulgaria, Cyprus and Malta) plus the UK, Switzerland & Norway .
- 4) Data refers to cars and SUVs, but excludes light commercial vehicles. Data covers the European Union (excludes Bulgaria, Cyprus and Malta) plus the UK, Switzerland & Norway .

About Astutus Research

This Quarterly Update has been prepared for ETRMA by Astutus Research, an independent provider of market intelligence focused on the tyre industry, mobility (tyre usage) and tyre recovery & recycling.

For further information please contact info@astutusresearch.com or visit www.astutusresearch.com