

## **Heavy-Duty OTR Tire Manufacturing in the US Industry Market Research Report Now Available from IBISWorld**

*The Heavy-Duty OTR Tire Manufacturing industry has been rolling its way to a recovery thanks to increased demand for construction, mining and agricultural machinery equipment and tire replacement; moreover, over the next five years, the US economy will gain strength, and downstream and export markets will continue to drive demand for industry products. For these reasons, industry research firm IBISWorld has updated a report on the Heavy-Duty OTR Tire Manufacturing industry in its growing industry report collection.*

New York, NY ([PRWEB](#)) January 14, 2015 -- The Heavy-Duty OTR Tire Manufacturing industry has been rolling its way to a recovery. Revenue is expected to increase at an annualized rate of 3.5% per year to \$3.0 billion in the five years to 2014, with revenue growing 1.9% in 2014. Increased demand for construction, mining and agricultural machinery equipment and tire replacement for those products has driven the [Heavy-Duty OTR Tire Manufacturing industry's](#) recovery. Growing demand for off-the-road (OTR) tires in developing nations has also supported the industry's growth.

In the years before the economic downturn, the Tractors and Agricultural Machinery Manufacturing industry (IBISWorld report 33311) performed strongly, with high food prices boosting farm income, enabling them to purchase more equipment and OTR tire replacements. However, the recession abruptly ended this growth. According to IBISWorld Industry Analyst Zeeshan Haider, "Construction equipment manufacturers also felt the pinch from the recession." Construction projects were shelved as the housing bubble burst. These factors resulted in fewer OTR tire purchases from construction machinery manufacturers and less demand for replacements. Nonetheless, demand from the Mining, Oil and Gas Machinery Manufacturing industry (33313) has risen over the five years to 2014, underpinned by booming global demand for mineral and energy commodities. This trend resulted in strong demand for machinery and equipment and the OTR tires sold along with them. Furthermore, rapid growth in developing countries and the soaring mining industries in North and South America have resulted in exports demanding a significant portion of domestic production.

"The next five years are set to be full of green lights for the industry," says Haider. The US economy will gain strength, and downstream and export markets will surge ahead, driving demand from original equipment manufacturers (OEM) and for replacement OTR tires. According to IBISWorld Industry Analyst Zeeshan Haider, "During the next five years, rising farm incomes will generate moderate demand for agricultural machinery and corresponding purchases of OTR tires." Additionally, stronger construction activity will encourage companies to invest in new machinery and equipment and OTR tires. However, the recent decline in oil prices, which is expected to reduce hydraulic fracturing activity in the United States could be a threat if the declining prices persist over a long period.

For more information, visit IBISWorld's Heavy-Duty OTR Tire Manufacturing in the US industry report page.

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The Heavy-Duty OTR Tire Manufacturing industry manufactures heavy-duty, off-the-road (OTR), industrial, construction, agricultural and mining vehicle tires. These tires are installed on earthmoving trucks (e.g. dump trucks and coal haulers), loaders and bulldozers, graders, cranes, log-skidders, combine harvesters and other OTR vehicles.

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**Contact Information**

**Gavin Smith**

IBISWorld

+1 (310) 866-5042

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