

Steel Cords Market Growth & Competitive Share, 2017 - 2024: Global Market Insights, Inc.

Global [Steel Cords Market](#) size is set to witness exceptional growth owing to its excellent strength and resilience properties. The product is used in various industrial applications such as reinforcement of materials for tires and conveyer belts.

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With rising demand from the automotive industry and growing safety concerns, the global steel cords market is witnessing robust growth. Newer and developing technologies in the automotive industry are on the lookout for attention from the industry leaders.

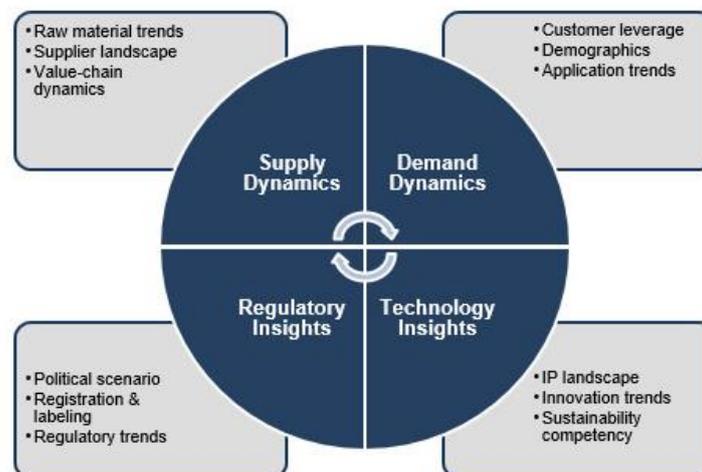
The global automotive tire industry was valued over 200 billion in 2016 and is expected to grow at a decent CAGR in the forecast period, led by rapidly increasing demand in Asia Pacific.

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Primary players operating in the global steel cord market share include Kordsa Global, Hyosung, DuPont, Bekaert, San Wu Rubber Mfg. Co. Ltd., Usha Martin, NRC., Desh Wire Products Private Limited, TOKUSEN KOGYO Co., Somi Conveyer Beltings Ltd., Forech, Apollo Conveyor Pvt. Ltd., OPIIT UM, Tyrepress and Xingda International Holdings to name some.

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1. Steel Cord Market share & size forecast by product & application, 2016-2024
2. Growth drivers, pitfalls & industry challenges
3. Key Steel Cords Market growth opportunities & emerging business models
4. Competitive benchmarking with market share analysis and company profiles

The differentiating factor of Steel Cords market report by Global Market Insights, Inc. when compared with other, similar syndicated research studies includes a 360-degree synopsis of trends for a period of more than 10 years including historic information as well as future outlook. Business focused multiple trends for Steel Cords industry are discussed along with regional trends to offer an overall view of the market.

The 'industry insights' chapter of this research provides the most comprehensive analysis of Steel Cords market covering segmentation, size, forecasts, ecosystem analysis and more. Industry impact forces (regional and global) that cover growth drivers and challenges, growth potential analysis, a strategy dashboard for competitive landscape of Steel Cords market support this sector specific data and information points.

Due to improving technology and development in tire innovation, the steel cords market is likely to observe high growth. Also, with current research and development activities, the industry will experience innovative designs and processes.

On the basis of product, the steel cords market can be segmented as brass coated and zinc coated cords. Brass alloy is most commonly used for coatings as it acts as a reinforcement material. The advantage in using zinc is that increase in the thickness of zinc coating leads to increase in corrosion resistance.

Based on the application, the steel cords market can be bifurcated into aircraft tires, heavy equipment tires, cargo truck tires, light truck tires, car tires, conveyer belts and other rubber framework materials. The product use in tires permits high resistance, durability, higher rubber penetration and adhesion.

Steel cords are tire reinforcement materials with an excellent growth rate. The product is also used in the manufacture of conveyer belts owing to its properties such as chemical resistance, thermal stability, low elongation, and resistance to corrosion & rotting.

The steel cords market in Asia Pacific is likely to witness growth owing to the growing tire industry. Changing life style and increasing disposable income of people in Asia is driving the demand for luxury goods like cars, which in turn is leading to the demand for tires. This fast increasing tires demand is driving the steel cords market in this region.

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