

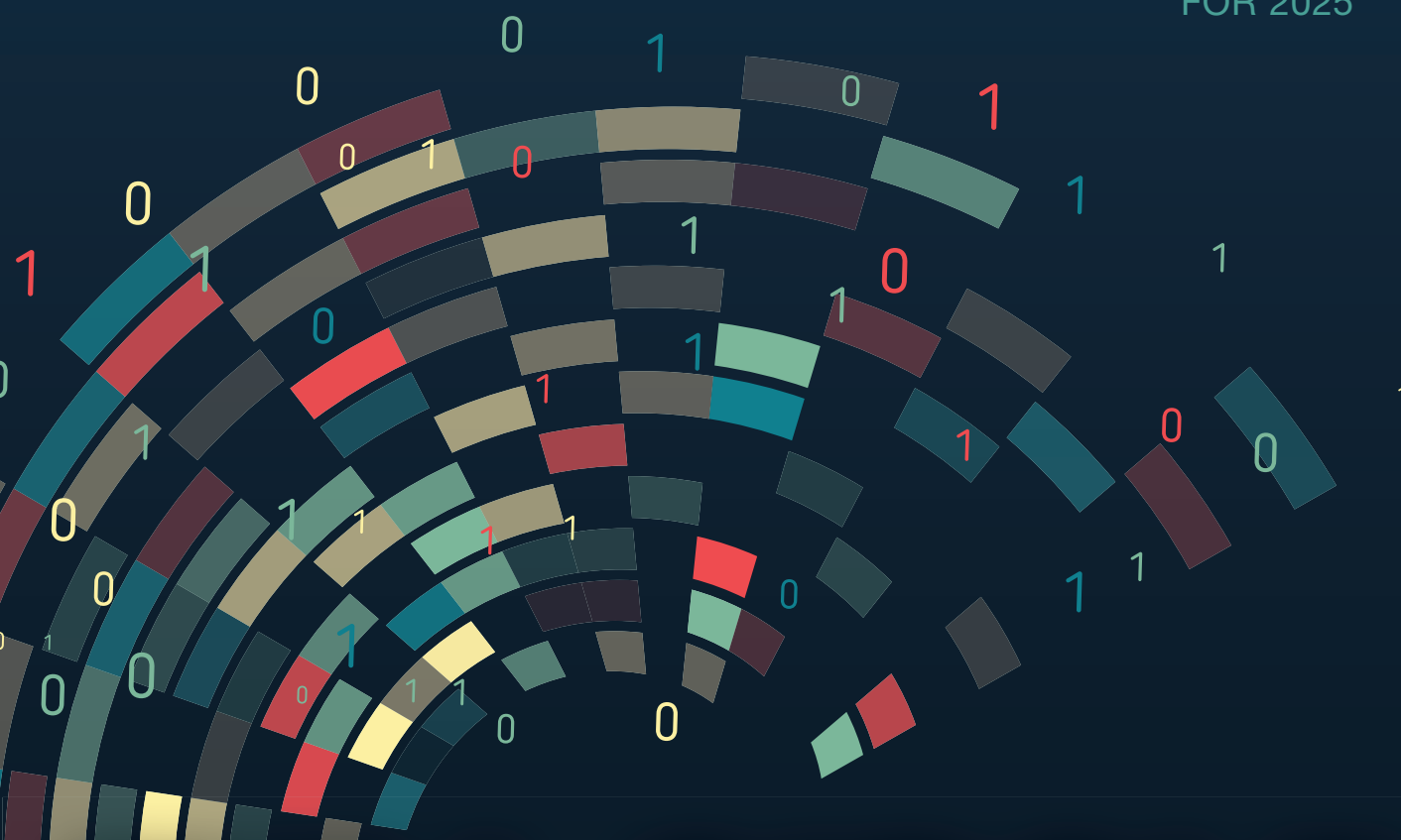
MTD

MODERN TIRE DEALER
THE INDUSTRY'S LEADING PUBLICATION

WHOLESALE
DISTRIBUTION
UPDATE

EXCLUSIVE Q&A
STATE OF THE
INDUSTRY

SEVEN
PREDICTIONS
FOR 2025



FULL CIRCLE

MTD'S FACTS ISSUE
CHARTS NEW BASELINE
FOR THE TIRE MARKET

FULL CIRCLE

MTD'S FACTS ISSUE CHARTS NEW BASELINE FOR THE TIRE MARKET

After nearly five tumultuous years, starting with the shock of an unprecedented, global pandemic, the United States tire market came full circle during 2024 — not only returning to pre-COVID-19 levels, but finding a new equilibrium that, if certain dynamics hold, could form the baseline that will determine the trajectory of the next 12 months.

The past year was defined by several significant trends and events, chief among them the continued gravitation of budget-conscious consumers to third- and even fourth-tier brands. Though this shift was more prevalent on the retail side, it wasn't exclusive to that channel. Commercial tire dealers reported that some of their customers developed a preference for less-expensive products as they attempted to strike a balance between price and performance.

Sellout levels alternated throughout 2024, flipping to positive during the second quarter, but then oscillating during the back half of the year due to continued consumer deferral of tire replacement, the delayed onset of winter weather in many parts of the country and other factors.

The wholesale distribution channel experienced a momentous shake-up with the bankruptcy of American Tire Distributors Inc., the company's second Chapter 11 filing in six years.

At the original equipment (OE) level, fewer units were shipped within the passenger and medium truck tire channels in the U.S. than were shipped in 2023. However, the OE light truck tire channel experienced a step-up in units, reflecting the ever-growing popularity of the light truck vehicle category and automakers' prioritization of light truck production.

Last year proved to be a strong period for imports as units were up across three categories: passenger, light truck and medium truck. Thailand retained its position as the biggest exporter of tires to the U.S., despite looming tariffs on TBR tires manufactured in that country.

While imports surged, several tiremakers continued to bet on domestic manufacturing by making large-scale investments in existing manufacturing facilities. Many of these investments are ongoing.

WHAT'S NEXT

The biggest wild card heading into 2025 is the general state of the economy. Despite small fluctuations, the rate of inflation continues to decline, which could help stimulate consumer

demand. However, if the Trump administration makes good on its threats to impose punitive tariffs on key U.S. trading partners like China, Canada and Mexico, the price of consumer goods could increase considerably, compelling tire buyers to once again close their wallets.

Another unknown is the ongoing cost of shipping. Drewry, one of the world's foremost international shipping consultants and analysts, expects transpacific freight rates to increase in the coming weeks, driven in part by "anticipated tariff hikes" in the U.S.

The ongoing war in the Middle East also will have the potential to create more shipping and freight rate instability.

On the plus side, it's expected that miles driven will continue on an upward trend and the United Steelworkers will most likely decline to push for new tire tariffs, having achieved dual victories during 2024 via the government's imposition of countervailing duties on TBR tires imported from Thailand and winning a tariff extension on TBR tires made in China.

In addition, many tire wholesalers and dealers seem to have successfully right-sized their inventories, leading to extended stabilization of wholesale tire margins. And the average age of used cars remains at an all-time high, which will benefit dealers when vehicles need to be repaired.

Here's a look at how some of the world's largest tiremakers fared during 2024, in terms of global sales:

WORLD LEADERS IN NEW TIRE SALES

(Fiscal year 2024; in billions of U.S. dollars)

TIRE MANUFACTURER	2024	2023
Michelin Group	\$27.6	\$29.1
Bridgestone Corp.	\$21.3	\$22.7
Goodyear Tire & Rubber Co.	\$15.7	\$17.2
Continental AG	\$14.7	\$15.0
Pirelli & Cie SpA	\$7.4	\$7.1
Hankook Tire & Technology Co. Ltd.	\$6.7	\$6.8
Sumitomo Rubber Industries Ltd.	\$6.6	\$7.1
Yokohama Rubber Co. Ltd.	\$6.1	\$6.2
Zhongce Rubber Group Co. Ltd.	\$4.6	\$4.7
Toyo Tire Corp.	\$3.4	\$3.5
Cheng Shin Rubber Ind. Co. Ltd.*	\$2.9	\$3.0
Giti Tire Pte. Ltd.	\$2.9	\$3.2

*Cheng Shin does business as Maxxis International-USA

U.S. REPLACEMENT TIRE SALES BY SEGMENT

In billions; total value of 2024 U.S. replacement tire market: \$57.7 billion

SEGMENT	2024	2023
Passenger	\$36.6	\$37.6
Light truck	\$8.4	\$8.5
Commercial truck	\$10.0	\$8.4
OTR	\$2.0	\$1.8
Ag	\$.720	\$.735

MARGIN MIGRATION

Average tire sales margins declined slightly in the passenger and light truck retail segments as the general cost of business continued to rise. Growing acceptance of less-expensive brands by trucking fleets helped boost medium truck tire margins.

U.S. AVERAGE TIRE SALES MARGINS

SEGMENT	2024	2023
Passenger (retail)	27.0%	28.5%
Passenger (wholesale)	12.0%	12.0%
Light truck (retail)	24.5%	26.0%
Medium truck	17.5%	16.7%
Retread (medium truck)	18.0%	19.0%

SHIPMENTS SHIFTED

Following trends that played out during 2023, U.S. replacement shipments continued to moderate, with replacement passenger and light truck shipments contracting to 212 million units and 33.5 million units, respectively, during 2024.

Replacement medium truck tire shipments increased slightly year-over-year — nowhere near the dramatic peak seen during 2022, but much closer to 2021 totals.

In the OE channel, light truck tire shipments increased, jumping from 5.8 million units in 2023 to 7.3 million tires in 2024, underscoring trends in new vehicle manufacturing.

U.S. PASSENGER TIRE SHIPMENTS

(in millions of units, rounded to the nearest one-hundred-thousandth)

YEAR	REPLACEMENT	OE
2024	212.0	41.4
2023	215.0	46.6
2022	216.1	41.5
2021	222.0	37.5
2020	202.6	36.2
2019	222.7	45.1
2018	217.0	47.0
2017	209.3	46.0
2016	207.7	49.0
2015	205.9	46.3
2014	206.6	44.0

U.S. LIGHT TRUCK TIRE SHIPMENTS

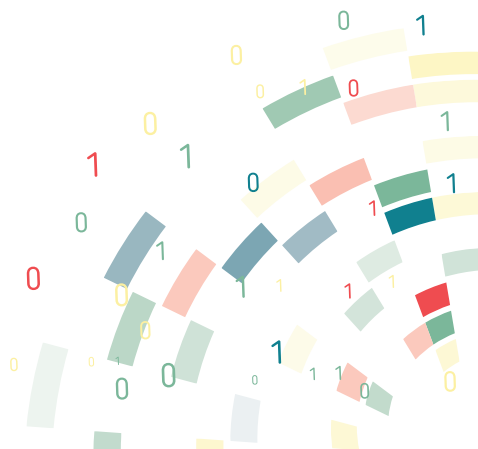
(in millions of units, rounded to the nearest one-hundred-thousandth)

YEAR	REPLACEMENT	OE
2024	33.5	7.3
2023	34.0	5.8
2022	37.0	6.2
2021	38.1	5.6
2020	30.4	5.0
2019	32.0	5.9
2018	31.1	5.6
2017	30.8	5.4
2016	31.4	4.9
2015	29.0	4.6
2014	28.8	4.4

U.S. MEDIUM TRUCK TIRE SHIPMENTS

(in millions of units, rounded to the nearest one-hundred-thousandth)

YEAR	REPLACEMENT	OE
2024	21.2	5.8
2023	20.2	6.5
2022	28.0	6.5
2021	22.7	5.9
2020	18.5	4.5
2019	18.9	6.5
2018	21.0	6.2
2017	19.2	5.7
2016	18.4	5.3
2015	18.0	6.3
2014	17.3	5.8



A BIG YEAR FOR IMPORTS

MORE THAN ONE OUT OF FOUR IMPORTED TIRES COMES FROM THAILAND

Trade data proves that 2024 was indeed a strong year for tire imports in the United States market. Units were up across the passenger, consumer and medium truck tire categories.

And as it turns out, there was no giant-killer looming behind the scenes. Thailand remains the leading producer and exporter of tires in all three categories, having shipped almost 57.8 million passenger, light truck and medium truck tires to the U.S. in 2024.

That's more than a quarter of all the tires imported into the country in those three categories.

A tariff investigation that stretched over a 12-month period and covered truck tires made in Thailand so far hasn't had a noticeable effect, though the 12.33% fee on most TBR tires from Thailand was only levied in early-November. (Bridgestone Corp.'s tires from Thailand will be subject to a much higher 48.39% tariff.)

But there are interesting trends beyond Thailand.

Imports from South Korea were down in every category — and by significant margins — in 2024. It was the second straight year of double-digit percentage decreases for imported tires from South Korea.

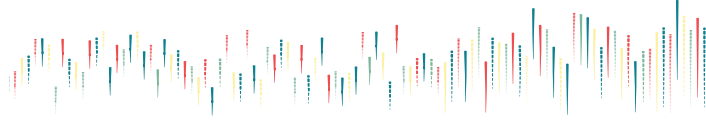
On the flip side is Cambodia, which appeared on the top 10 import charts for passenger and consumer tires for the first time in 2023. A year later, Cambodia leap-frogged over other countries in those categories and emerged as the fifth-largest exporter of truck and bus tires to the U.S.

Cambodia's numbers and year-over-year increases are truly staggering — up 64.6% in passenger tires, 73.1% in consumer tires, and a whopping 1,354.7% increase in the truck tire category.

Cambodia didn't ship a single medium truck tire to the U.S. in 2022, which makes the growth there all the more astounding.

Overall, Cambodia shipped more than 13.5 million tires into the U.S. market in 2024.

Globally, imports of medium truck tires into the U.S. were up 9.41%, with shipments totaling around 18.9 million units, compared to 17.2 million in 2023. After a tough year in 2023, where every nation on the TBR top 10 list saw a decline in shipments, six of the top 10 medium truck tire exporters returned to the black.



2024 U.S. CONSUMER TIRE IMPORTS

(in millions of units, rounded)

COUNTRY	2024	2023	% CHANGE
Thailand	50.5	42.5	18.6
Mexico	25.1	24.5	2.4
Vietnam	20.7	17.6	18.1
Indonesia	15.2	15.6	-2.5
Canada	13.8	14.3	-3.1
Cambodia	12.4	7.2	73.1
Japan	10.5	11.2	-6.0
South Korea	10.2	13.5	-24.7
Philippines	5.8	5.0	15.7
Chile	5.6	5.9	-4.6

2024 U.S. PASSENGER TIRE IMPORTS

(in millions of units, rounded)

COUNTRY	2024	2023	% CHANGE
Thailand	42.0	36.3	15.7
Mexico	22.9	22.7	0.6
Vietnam	15.0	13.3	12.8
Indonesia	13.4	13.9	-3.5
Canada	10.2	10.0	1.2
South Korea	8.9	11.9	-25.7
Cambodia	8.8	5.3	64.6
Japan	8.7	9.0	-3.1
Chile	4.9	5.2	-7.0
Malaysia	3.6	4.0	-10.6

2024 U.S. MEDIUM TRUCK TIRE IMPORTS

(in millions of units, rounded)

COUNTRY	2024	2023	% CHANGE
Thailand	7.2	7.0	4.0
Vietnam	2.9	2.2	33.5
Japan	1.6	2.0	-19.5
Canada	1.5	1.4	7.3
Cambodia	1.0	0.7	1,354.7
China	0.8	1.0	-13.4
India	0.6	0.4	36.4
South Korea	0.5	0.7	-17.6
Spain	0.4	0.4	0.4
Brazil	0.2	0.3	-8.6

DECLARATION OF INDEPENDENCE

INDEPENDENT DEALERS PICKED UP SHARE IN 2024

Independent tire dealerships remained the dominant consumer tire retail sales channel in the United States and even gained some share in 2024. Meanwhile, the mass merchandisers channel lost share, as Walmart closed nearly three dozen outlets, while the tire company-owned channel ceded some ground, too.

U.S. CONSUMER TIRE RETAIL MARKET SHARE

CHANNEL	2024	2023	2022
Independent tire dealerships	67.0%	66.0%	66.0%
Auto dealerships	9.5%	9.5%	9.5%
Mass merchandisers	8.5%	9.0%	9.0%
Warehouse clubs	8.5%	8.5%	8.0%
Tire company-owned stores	5.5%	6.0%	6.0%
Miscellaneous outlets	1.0%	1.0%	1.5%

GETTING IT WHOLESALE

Independents continued to dominate the U.S. consumer tire wholesale channel, but tire company-owned distributors increased their share during 2024. TireHub LLC, the joint venture between Goodyear Tire & Rubber Co. and Bridgestone Americas Inc., opened a regional distribution center in the Dallas/Ft. Worth, Texas, area in October. TireHub also announced plans to open warehouses in Milwaukee, Wis.; Boston, Mass.; and Charleston, S.C., before the end of 2024.

U.S. CONSUMER TIRE WHOLESALE SHARE

CHANNEL	2024	2023	2022
Independent wholesale-distributors	80.0%	80.0%	80.0%
Tire company-owned	11.0%	10.5%	10.0%
Miscellaneous outlets	9.0%	9.5%	10.0%

DEALERS BY OUTLETS

Of all independent tire dealerships in the U.S., according to MTD research, 60% have one location, 7% have two to 10 stores and 33% have 11 or more locations.

INDEPENDENT TIRE DEALERS (# OF OUTLETS)

NUMBER OF OUTLETS	PERCENTAGE
Single location	60.0%
2-10 locations	7.0%
11+ locations	33.0%

PRIVATE EQUITY INVESTMENT

Private equity firms continue to increase their ownership of independent tire dealerships. The list of publicly known, private equity-owned or controlled tire dealerships has grown from last year, representing more than 3,400 individual locations at press time, based on MTD research.

PRIVATE EQUITY-OWNED TIRE DEALERSHIPS

DEALERSHIP	OWNER
Mavis Tire Express Services Corp.	BayPine LP/TSG Consumer Partners/David and Stephen Sorbaro
Les Schwab Tire Centers Inc.	Meritage Group LP
Sun Auto Tire & Service Inc.	Leonard Green & Partners
Big Brand Tire & Service	Percheron Capital
Straightaway Tire & Auto	O2 Investment Partners LP
Dobbs Tire & Auto Centers	Audax Private Equity
Goodturn Tire & Auto	Garnett Station Partners
Burt Brothers Tire & Service Inc.	Bestige Holdings

THE CLUB SCENE

Among warehouse clubs, Costco Wholesale Corp. added the most outlets within the last 12 months, jumping from 591 locations at the end of 2023 to nearly 620 locations by the end of 2024. Sam's Club's total number of outlets remains flat year-over-year. BJ's Wholesale Club Inc. shuttered a handful of locations between 2023 and 2024.

NUMBER OF WAREHOUSE CLUBS IN THE U.S.

WAREHOUSE CLUB	2024	2023	2022
Sam's Club	600	600	600
Costco Wholesale Corp.	618	591	579
BJ's Wholesale Club Inc.	247	252	233

A LOOK AT THE REST

Walmart Auto Care Centers reduced its footprint in 2024, shedding 30 stores, according to MTD research. Near the end of 2024, Goodyear confirmed that it had around 500 company-owned and operated stores, down from the 554 total stores that MTD reported this time last year. Bridgestone added nearly 15 stores in the last 12 months.

OTHER TOP TIRE RETAILERS IN THE U.S.

RETAILER	2024 LOCATIONS	2023 LOCATIONS
Walmart Auto Care Centers	2,570	2,600
Bridgestone Retail Operations	2,240	2,226
Pep Boys – Manny, Moe & Jack	850+	850+
Ford Quick Lane & Auto Centers	800+	800+
Goodyear Tire & Rubber Co.	504	554

TRADE-DOWN CONTINUES

CASH-STRAPPED CUSTOMERS VOTED WITH THEIR WALLETS

Trends come and go in the passenger and light truck tire segments, but one trend that gained significant traction during 2024 is the gravitation of financially pinched consumers to less-expensive brands — a drift that took hold during the COVID-19 pandemic and has not performed a U-turn.

In response, many dealers have expanded their selection of tier-three and even tier-four tires as consumers continue to feel the squeeze.

“While growth in income has outpaced debt, elevated balance levels continue to reveal stress for many households,” according to a recent report from the Federal Reserve Bank of New York. During the third quarter of 2024, “credit card balances increased by \$24 billion to hit \$1.17 trillion and auto loan balances saw an \$18 billion increase and stood at \$1.64 trillion.”

2024 REPLACEMENT PASSENGER TIRE MARKET SHARE

(based on an estimated 212 million units)

BRAND	2024 SHARE
Michelin	10.0%
Goodyear	9.0%
Bridgestone	6.5%
Firestone	6.5%
Continental	5.0%
Falken	5.0%
Hankook	5.0%
BFGoodrich	3.5%
Kumho	3.5%
Yokohama	3.5%
General	3.0%
Cooper	2.5%
Toyo	2.5%
Delinte	2.0%
GT Radial	2.0%
Hercules	2.0%
Nexen	2.0%
Pirelli	2.0%
Sailun	2.0%
Kenda	1.5%
Nitto	1.5%
Big O	1.0%
Douglas	1.0%
Landsail	1.0%
Maxxis	1.0%
Multi-Mile	1.0%
Sumitomo	1.0%
Sure Drive	1.0%
Others	12.5%

2024 REPLACEMENT LT TIRE MARKET SHARE

(based on an estimated 33.5 million units)

BRAND	2024 SHARE
Goodyear	7.5%
BFGoodrich	7.0%
Firestone	7.0%
Bridgestone	6.0%
General	6.0%
Michelin	5.5%
Toyo	5.5%
Yokohama	5.0%
Cooper	4.5%
Falken	4.0%
Hankook	4.0%
Hercules	3.0%
Kumho	3.0%
Nitto	2.5%
Continental	2.0%
Pirelli	2.0%
Sailun	2.0%
GT Radial	1.5%
Kenda	1.5%
Maxxis	1.5%
Nexen	1.5%
Atturo	1.0%
Delinte	1.0%
Fortune	1.0%
Landsail	1.0%
Prinx	1.0%
Sumitomo	1.0%
Thunderer	1.0%
Others	10.5%

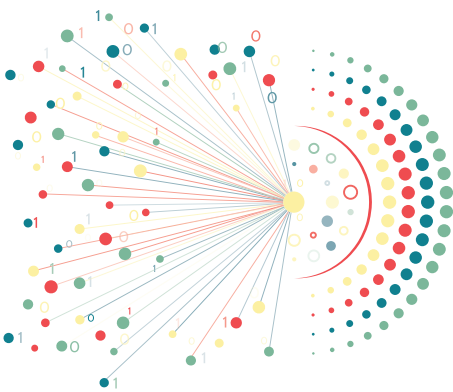


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ON THE REBOUND

NEW VEHICLE SALES WERE EXPECTED TO FINISH STRONG

New vehicle sales in the United States were predicted to total nearly 15.8 million units in 2024 — up from 15.5 million units in 2023 and the highest point since 2019, according to a recent report from Cox Automotive.

“With the U.S. election season now in the rearview mirror, we are seeing a bit of a bump-up in sales,” said Charlie Chesbrough, senior economist at Cox Automotive. “Both October and November saw a shift to a higher sales pace and a similar outcome” was forecast for December 2024. “Many buyers who thought it best to wait to get the best deal are realizing now is the time to buy.”

Cox Automotive predicts that the new vehicle market will grow by 3% in 2025.

2024 NORTH AMERICAN OE CONSUMER TIRE MARKET SHARE TOTALS

BRAND	2024 SHARE	2023 SHARE
Goodyear	21.7%	21.9%
Michelin	18.7%	18.7%
Continental	14.6%	14.5%
Bridgestone	13.3%	13.3%
Hankook	7.7%	7.7%
Pirelli	3.9%	3.9%
Firestone	3.7%	3.7%
Falken	3.6%	3.6%
Kumho	2.5%	2.5%
General	2.4%	2.4%
Yokohama	2.1%	2.1%
BFGoodrich	1.8%	1.8%
Nexen	1.8%	1.7%
Toyo	1.2%	1.2%
Others	1.0%	1.0%

2024 NA OE CONSUMER TIRE BRAND MARKET SHARE

BRAND	2024	2023
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BMW

Pirelli	34%	34%
Continental	26%	26%
Bridgestone	25%	25%
Dunlop	6%	6%
Michelin	5%	5%
Hankook	3%	3%
Yokohama	1%	1%

FORD

Goodyear	23%	24%
Michelin	24%	24%
Continental	21%	20%
Hankook	10%	10%
Pirelli	10%	9%
General	6%	7%
BFGoodrich	3%	3%
Bridgestone	2%	2%
Toyo	1%	1%

GM

Goodyear	36%	36%
Michelin	22%	22%
Bridgestone	14%	14%
Firestone	12%	12%
Continental	7%	6%
Hankook	6%	6%
Pirelli	2%	2%
General	1%	2%

HONDA

Michelin	25%	25%
Goodyear	25%	25%
Bridgestone	17%	17%
Continental	16%	16%
Hankook	9%	9%
Yokohama	4%	4%
Firestone	3%	3%
Pirelli	1%	1%

HYUNDAI/KIA

Hankook	40%	40%
Kumho	30%	30%
Nexen	21%	21%
Continental	9%	9%

BRAND	2024	2023
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MERCEDES-BENZ

Continental	32%	32%
Pirelli	25%	25%
Bridgestone	14%	14%
Michelin	11%	11%
Goodyear	6%	7%
Cooper	5%	5%
Dunlop	5%	4%
Yokohama	2%	2%

NISSAN

Continental	28%	28%
Michelin	27%	27%
Goodyear	14%	14%
Falken	8%	8%
Bridgestone	6%	6%
Kumho	5%	5%
Toyo	5%	5%
Hankook	3%	3%
BFGoodrich	2%	2%
Dunlop	1%	1%
General	1%	1%

STELLANTIS

Goodyear	31%	32%
Michelin	14%	14%
Bridgestone	13%	13%
Firestone	7%	7%
Continental	6%	6%
Yokohama	6%	6%
Falken	5%	5%
Nexen	4%	4%
BFGoodrich	3%	3%
General	3%	3%
Pirelli	3%	3%
Hankook	2%	2%
Kumho	2%	2%
Nexen	1%	NA

SUBARU

Bridgestone	56%	56%
Continental	27%	27%
Falken	7%	7%
Goodyear	6%	6%
Yokohama	4%	4%

BRAND	2024	2023
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TESLA

Continental	40%	40%
Michelin	25%	25%
Goodyear	20%	20%
Pirelli	10%	10%
Hankook	5%	5%

TOYOTA

Bridgestone	25%	25%
Michelin	25%	25%
Goodyear	11%	12%
Continental	6%	6%
Hankook	6%	6%
BFGoodrich	5%	5%
Dunlop	5%	5%
Toyo	5%	5%
Falken	4%	3%
Yokohama	4%	4%
Firestone	3%	3%
General	1%	1%

VOLKSWAGEN

Continental	46%	46%
Kumho	14%	14%
Goodyear	12%	13%
Hankook	11%	11%
Falken	9%	9%
Bridgestone	5%	5%
Nexen	3%	2%

VOLVO

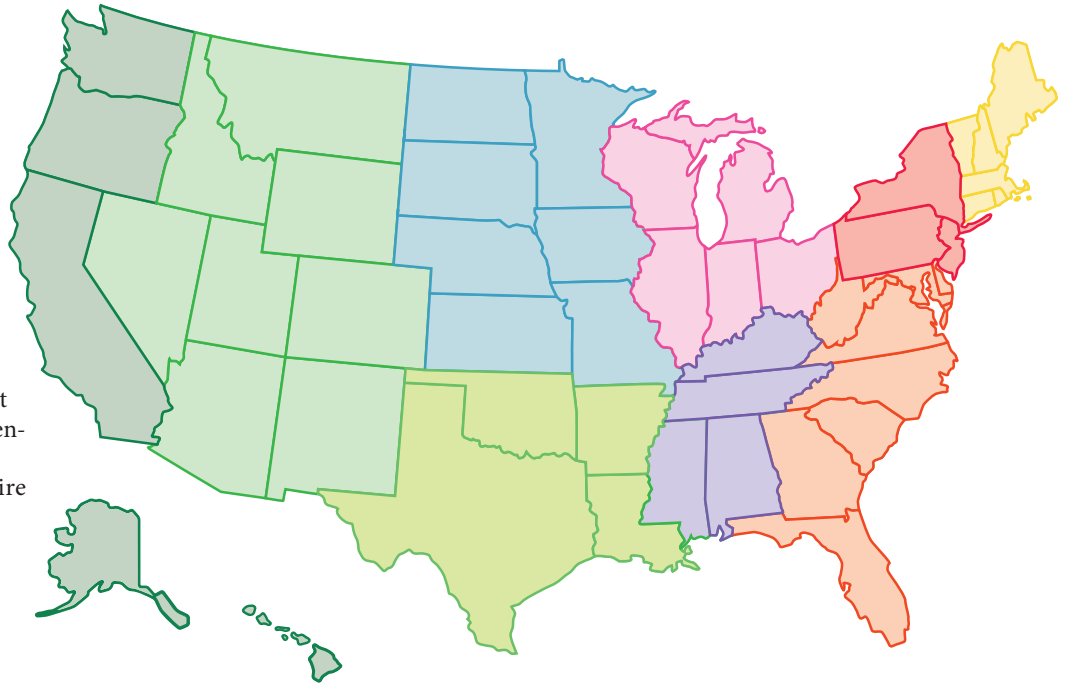
Pirelli	50%	50%
Continental	30%	30%
Michelin	20%	20%

NO PLACE LIKE HOME

WHERE DEALERS DO BUSINESS – BY REGION AND STATE

The number of independent tire dealer locations in the United States remains steady at about 29,000. As in years past, the biggest percentage of dealers do business in the South Atlantic region, with the East North Central region a distant second. The fewest number of dealers are concentrated in New England.

Here's a breakdown of tire dealership distribution by both region and state.



INDEPENDENT TIRE DEALER LOCATIONS BY REGION AND STATE

(Based on 29,000 total)

● NEW ENGLAND	5%
Massachusetts.....	36%
Connecticut.....	21%
New Hampshire.....	16%
Maine.....	15%
Rhode Island.....	6%
Vermont.....	6%
● MIDDLE ATLANTIC	9%
Pennsylvania.....	44%
New York.....	34%
New Jersey.....	22%
● EAST NORTH CENTRAL	14%
Ohio.....	30%
Illinois.....	24%
Michigan.....	19%
Indiana.....	15%
Wisconsin.....	12%

● WEST NORTH CENTRAL	10%
Missouri.....	30%
Minnesota.....	20%
Iowa.....	17%
Kansas.....	14%
Nebraska.....	10%
North Dakota.....	5%
South Dakota.....	4%

● SOUTH ATLANTIC	22%
Florida.....	29%
North Carolina.....	18%
Georgia.....	19%
Virginia.....	13%
South Carolina.....	9%
Maryland.....	7%
West Virginia.....	3%
Delaware.....	1%
Washington, D.C.....	1%

● EAST SOUTH CENTRAL	7%
Tennessee.....	34%
Alabama.....	30%
Kentucky.....	22%
Mississippi.....	14%

● WEST SOUTH CENTRAL	13%
Texas.....	65%
Louisiana.....	13%
Oklahoma.....	12%
Arkansas.....	10%

● MOUNTAIN	8%
Arizona.....	23%
Colorado.....	23%
Utah.....	14%
Idaho.....	10%
Nevada.....	9%
New Mexico.....	9%
Montana.....	8%
Wyoming.....	4%

● PACIFIC	12%
California.....	75%
Washington.....	13%
Oregon.....	10%
Alaska.....	1%
Hawaii.....	1%

NUMBERS ARE BASED ON TIRE DEALERSHIPS' SELF-DISCLOSURES AND ADDITIONAL MTD RESEARCH.

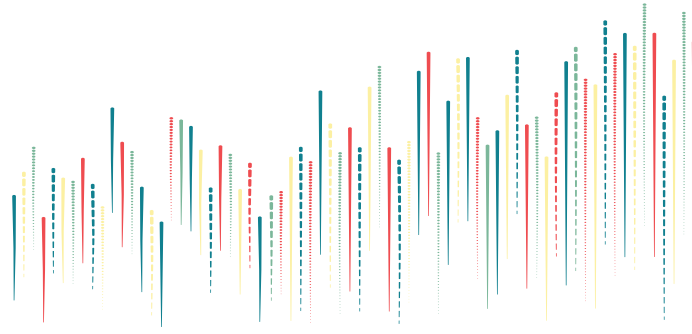
ON-BRAND

HOW TIRE BRANDS ARE DISTRIBUTED AMONG DEALERS

Here were the most frequently mentioned brands on the 2024 MTD 100, a ranking of the largest independent tire dealerships in the United States, according to store count — plus the number of dealerships that sell them and the number of locations that sell each brand.

BRANDS LISTED ON 2024 MTD 100

2024 RANKING	BRAND	DEALERSHIPS/LOCATIONS	2023 RANKING
1	Michelin	87/9,032	1
2	Bridgestone	77/7,512	3
3	Continental	74/7,518	3
4	Goodyear	72/7,908	6
5	BFGoodrich	70/7,873	2
6	Firestone	68/6,837	7
7	Uniroyal	63/6,662	5
8	Cooper	62/7,882	10
9	General	59/7,743	8
9	Yokohama	59/7,577	9
11	Hankook	54/7,949	11
12	Falken	43/5,026	13
13	Toyo	40/4,054	12
14	Pirelli	39/6,056	13
15	Dunlop	34/6,329	13
16	Kumho	33/4,151	16
17	Kelly	30/4,339	17
18	Nexen	30/3,528	18
19	Sumitomo	25/2,149	19
20	Nitto	22/2,382	20



COMMERCIALLY AVAILABLE

Here's a look at the most often-mentioned brands on MTD's 2024 U.S. Top 25 Commercial Tire Dealers list, published this past October. Both pure commercial and hybrid commercial/retail locations, as provided by commercial tire dealerships who responded to MTD's request for information, are listed.

2024 COMMERCIAL TIRE BRAND DISTRIBUTION

RANKING	BRAND	DEALERSHIPS/LOCATIONS
1	Continental	20/1,612
2	General	17/1,024
3	Firestone	15/1,374
3	Michelin	15/1,270
3	Yokohama	15/1,058
6	Bridgestone	14/1,351
7	Goodyear	12/692
8	BFGoodrich	11/554
9	Roadmaster	10/482
10	Hankook	9/916

LARGE AND STILL IN CHARGE

SIZES ARE NOT GOING BACKWARDS

Passenger and light truck tires are getting bigger all the time. Looking at available passenger car tire sizes, based on rim diameter, one new 17-inch size, three new 19-inch sizes, one new 20-inch size and one new 22-inch size joined the P-metric segment during 2024. The total number of P-metric sizes now available now equals 399, up from 393 in 2023.

AVAILABLE PASSENGER TIRE SIZES BY RIM DIAMETER

12-inch: 1	13-inch: 14	14-inch: 26	15-inch: 55
16-inch: 61	17-inch: 66	18-inch: 70	19-inch: 33
20-inch: 41	21-inch: 7	22-inch: 15	23-inch: 2
24-inch: 7	26-inch: 1		

Source: Tire & Rim Association

The LT-metric segment gained five sizes in 2024, including two new 16-inch sizes, one new 18-inch size, one new 20-inch size and one new 26-inch size. That's 203 sizes in total, up from 198 the previous year.

AVAILABLE LT-METRIC TIRE SIZES BY RIM DIAMETER

14-inch: 7	15-inch: 20	16-inch: 40	17-inch: 33
18-inch: 36	19-inch: 3	20-inch: 27	22-inch: 22
24-inch: 11	26-inch: 4		

Source: Tire & Rim Association

The LT high-flotation segment gained one new 17-inch size, one new 18-inch size and one new 24-inch size during 2024, for a current total of 117 sizes.

AVAILABLE LT HIGH-FLOTATION TIRE SIZES BY RIM DIAMETER

14-inch: 2	15-inch: 22	16-inch: 2	17-inch: 23
18-inch: 19	20-inch: 24	22-inch: 9	24-inch: 11
26-inch: 3	28-inch: 2		

Source: Tire & Rim Association

OE AND REPLACEMENT TRENDS

Seventeen-inch and 18-inch sizes dominate the “top 10” list of passenger tire sizes in the replacement channel for a combined number of six. There are two 16-inch sizes in the current “top 10,” as well as one 20-inch size (275/55R20) and one 15-inch size, the stalwart, hardworking 195/65R15.

MOST POPULAR REPLACEMENT PASSENGER TIRE SIZES

RANK	SIZE	% OF TOTAL
1	225/65R17	5.9%
2	205/55R16	3.9%
3	215/55R17	3.5%
4	235/60R18	2.6%
5	195/65R15	2.2%
6	275/55R20	2.1%
7	235/45R18	2.1%
8	215/60R16	2.1%
9	245/60R18	1.9%
10	225/60R17	1.9%

Source: USTMA

MOST POPULAR REPLACEMENT LT TIRE SIZES

As a whole, the “top 10” replacement light truck tire sizes make up a bigger percentage of the available LT-metric size set (57.7%) than last year (55.6%). Size 235/65R16C moved up two spots from 2023 and now accounts for 4.6% of the available segment, up from 3.7% in 2023, which underscores the growing demand for “C-type” tires for last-mile delivery van and other applications.

RANK	SIZE	% OF TOTAL
1	LT265/70R17	8.5%
2	LT275/70R18	8.4%
3	LT245/75R16	7.6%
4	LT225/75R16	6.7%
5	LT245/75R17	6.4%
6	235/65R16C	4.6%
7	LT275/65R20	4.1%
8	LT235/80R17	3.9%
9	LT275/65R18	3.8%
10	LT285/70R17	3.7%

Source: USTMA

20 TOPS THE LIST

MOST POPULAR OE PASSENGER TIRE SIZES

Nowhere is the move toward bigger sizes more prominent than in the original equipment (OE) channel. There are one 22-inch size, two 20-inch sizes, three 19-inch sizes and three 18-inch sizes in the “top 10” list of OE passenger tire sizes. The smallest? Size 225/65R17, which makes up 3.5% of the available segment.

RANK	SIZE	% OF TOTAL
1	275/60R20	6.4%
2	235/60R18	4.2%
3	235/45R18	4.0%
4	225/65R17	3.5%
5	235/55R19	3.4%
6	225/60R18	2.9%
7	235/40R19	2.5%
8	255/50R20	2.5%
9	255/45R19	2.4%
10	275/50R22	2.3%

Source: USTMA

MOST POPULAR OE LIGHT TRUCK TIRE SIZES

Again, underscoring the growing demand for “C-type” tires, size 235/65R16C jumped from number eight on last year's list to the second spot currently. And LT235/80R17 has cracked the “top 10” list of OE light truck tire sizes.

RANK	SIZE	% OF TOTAL
1	LT275/70R18	14.0%
2	235/65R16C	13.3%
3	LT245/75R17	11.5%
4	LT285/70R17	8.7%
5	LT315/70R17	8.6%
6	LT275/65R20	7.4%
7	LT225/75R16	6.8%
8	LT265/70R17	5.9%
9	LT245/75R16	4.4%
10	LT235/80R17	3.2%

Source: USTMA

ON THE WAY DOWN?

CONSUMERS SOUGHT BALANCE AS TIRE PRICES DECLINED

According to JP Brooks, chief revenue officer for Duluth, Minn.-based Fitment Group, which analyzes millions of consumer tire prices advertised by online retailers, large chains and independent tire retailers, 2024 was marked by “the first measurable decline in advertised tire prices since the inflationary surge that followed the COVID-19 pandemic.”

Brooks says “the initial price drops (last) year occurred in tier-three and tier-four tire brands. Sellout data indicates that consumers increasingly opted for these lower-priced options to manage their budgets amid rising costs for most consumer goods. Shoppers have been prioritizing value, seeking to maximize their purchasing power wherever possible.

“Tier-one tire pricing saw an increase at the start of 2024, but began to stabilize as the year progressed into the fourth quarter. By year-end, tier-one prices had risen slightly. However, the increase closely mirrored the inflation rate, making pricing relatively stable when adjusted for inflation.

“Meanwhile, tier-two and, increasingly, tier-three tires, have emerged as the ‘sweet spot’ for consumers. These tiers offer a mix of affordability and performance, with some price variation depending on specific brands. Sellout data from 2024 underscores this trend, showing that tier-two and tier-three options often hit the optimal balance of value and performance for budget-conscious buyers.

“As we look ahead to 2025, several uncertainties remain,” says Brooks. These include a new presidential administration in Washington D.C., the possibility of more tariffs imposed on imported tires, ongoing concerns about the cost of goods and more.

2024 AVERAGE ADVERTISED TIRE PRICES IN THE U.S.

SIZE	MAJOR BRAND	LOW-COST BRAND	OVERALL
195/6516	\$148.31	\$74.01	\$117.75
205/55R16	\$164.48	\$87.94	\$142.79
215/60R16	\$153.86	\$93.35	\$132.52
215/55R17	\$194.46	\$100.26	\$161.35
225/60R17	\$195.16	\$112.49	\$170.79
225/65R17	\$198.93	\$113.05	\$175.42
235/60R18	\$245.94	\$129.22	\$215.47
245/60R18	\$245.06	\$143.63	\$212.12
275/55R20	\$262.19	\$169.73	\$250.38
LT225/75R16	\$231.50	\$136.68	\$196.51
LT245/75R16	\$250.77	\$147.63	\$221.70
LT265/75R16	\$264.16	\$176.93	\$266.21
LT235/80R17	\$276.61	\$166.25	\$245.61
LT245/75R17	\$277.07	\$166.46	\$243.83
LT265/70R17	\$286.25	\$186.01	\$266.21
LT285/70R17	\$309.41	\$212.17	\$304.60
LT275/65R18	\$302.32	\$212.32	\$295.95
LT275/70R18	\$306.16	\$201.63	\$300.51

Source: Fitment Group

2024 PRICING BY REGION (LT265/70R17)

REGION	OPENING	VALUE	BETTER	BEST	WINTER
East North Central	\$197.17	\$237.16	\$274.78	\$290.37	\$256.22
East South Central	\$202.97	\$238.14	\$269.90	\$288.76	\$258.64
Middle Atlantic	\$174.77	\$233.06	\$271.10	\$296.72	\$239.44
Mountain	\$191.53	\$244.76	\$278.83	\$290.51	\$248.14
New England	\$176.27	\$245.51	\$280.05	\$307.77	\$268.65
Pacific	\$193.75	\$243.97	\$277.29	\$291.93	\$256.25
South Atlantic	\$178.90	\$235.28	\$269.23	\$289.48	\$253.63
West North Central	\$185.57	\$237.65	\$272.17	\$291.24	\$252.93
West South Central	\$190.10	\$237.50	\$268.32	\$286.93	\$254.03

Source: Fitment Group

WHAT'S ONLINE?

Here's a snapshot of online tire pricing offered by randomly selected websites for two different tires: the Hankook Kinergy ST H735, a touring all-season tire, and the Nitto Recon Grappler A/T, which is available in a number of LT-metric sizes.

2024 ONLINE TIRE PRICING

HANKOOK KINERGY ST H735 (225/65R17)

WEBSITE	PRICE
Amazon.com	\$122.50
Americantiredepot.com	\$142.99
Belletire.com	\$143.00
Bigbrandtire.com	\$142.99
Bigotires.com	\$158.99
Burtbrothers.com	\$137.99
Cjtire.com	\$149.99
Discounttirecenters.com	\$137.99
Flynnstire.com	\$157.99
Grahamtire.com	\$138.95
Grismertire.com	\$134.99
Mavistire.com	\$137.99
Ntb.com	\$137.99
Quicklane.com	\$173.00
Simpletire.com	\$137.99
Tireagent.com	\$149.49
Tirebuyer.com	\$137.99
Tirediscounters.com	\$161.00
Tirekingdom.com	\$137.99
Tirerack.com	\$137.99
Tires.com	\$143.00
Vipauto.com	\$147.99

Source: Fitment Group

NITTO RECON GRAPPLER A/T (LT265/70R17)

WEBSITE	PRICE
Amazon.com	\$279.00
Belletire.com	\$275.00
Bigchieftire.com	\$270.99
Blackstire.com	\$275.67
Dayontireinc.com	\$277.99
Discounttirecenters.com	\$270.00
Jensentireandauto.com	\$270.00
Mavistire.com	\$270.00
Midas.com	\$347.99
Ntb.com	\$270.00
Quicklane.com	\$284.95
Simpletire.com	\$270.00
Tireagent.com	\$270.00
Tirebuyer.com	\$270.00
Tirerack.com	\$270.00
Tires.com	\$275.00
Townfair.com	\$272.00
Vipauto.com	\$288.99

Source: Fitment Group



'STABILITY' WAS THE WORD IN 2024

MEANWHILE, TIER-THREE BRANDS CONTINUED TO GAIN ACCEPTANCE

Unlike the replacement passenger and light truck tire segments, the commercial medium truck tire segment showed an increase in replacement channel shipments — albeit a modest one — during 2024, according to MTD estimates.

Commercial tire dealers report that the first half of the year was marked by an influx of Thailand-manufactured medium truck tire imports as distributors and dealers tried to get ahead of tariffs imposed by the International Trade Commission.

Thailand exported an estimated 7.2 million TBR tires to the United States in 2024, up 4% from the previous year and 4.3 million more units than Vietnam, the second-largest exporter of TBR tires to the U.S.

At the sellout level, a high-level executive at one of the largest commercial truck tire dealerships in the U.S. described 2024 as being “stable” in both TBR tire supply and pricing.

Several commercial tire dealers also cited the growing customer acceptance of what they call “tier-three” medium truck tires as a major trend that played out over the course of the year.

This helped facilitate a decline in medium truck tire retread production, which dropped to an estimated 15 million units during 2024.

2024 MEDIUM TRUCK TIRE MARKET SHARE BY BRAND

(based on an estimated 21.2 million units)

BRAND	2024 SHARE
Bridgestone	14.0%
Michelin	13.5%
Goodyear	8.5%
Yokohama	8.5%
Continental	8.0%
Firestone	7.5%
Double Coin	5.5%
Hankook	4.0%
Toyo	3.5%
Falken	2.5%
Sailun	2.0%
Fortune	1.5%
Zenna	1.5%
General	1.0%
Gladiator	1.0%
Prinx	1.0%
Roadmaster	1.0%
Westlake	1.0%
Others	14.5%

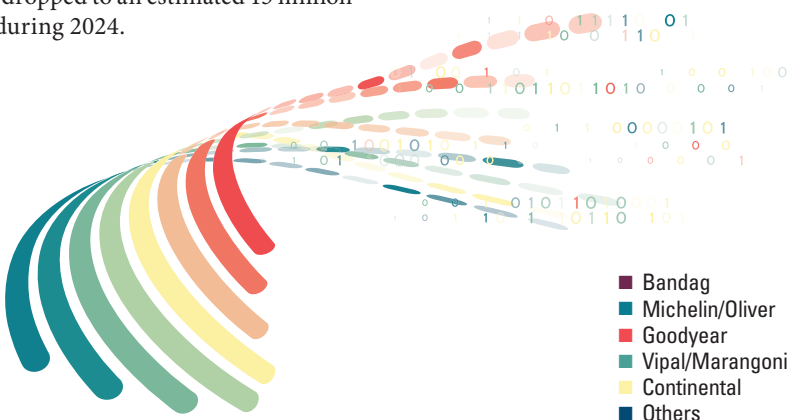
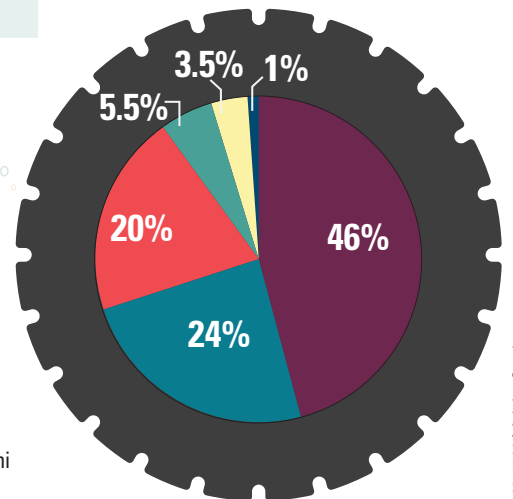
2024 U.S. AG TIRE MARKET SHARE (RADIAL REAR REPLACEMENT)

(based on an estimated 291,280 units)

BRAND	2024 SHARE
BKT	28.0%
Firestone	25.5%
Michelin	13.0%
Goodyear	11.0%
Alliance	9.0%
Titan	4.5%
Ascenso	4.0%
CEAT	2.5%
Trelleborg	2.0%
Others	0.5%

2024 U.S. RETREADED TRUCK TIRE MARKET SHARE

(based on an estimated 15 million units)



- Bandag
- Michelin/Oliver
- Goodyear
- Vipal/Marangoni
- Continental
- Others

TIREMAKERS CONTINUED TO INVEST IN PLANTS

AND ONE MANUFACTURER CLOSED A FACTORY

On the manufacturing front, 2024 was a year of substantial investment in the United States, Canada and Mexico— and in the case of one major tire manufacturer, a major divestment.

In November, Sumitomo Rubber North America Inc. (SRNA) closed its consumer, TBR and motorcycle tire production facility in Buffalo, N.Y., a plant it had taken over from Goodyear Tire & Rubber Co. in 2015.

At the same time, Sumitomo Rubber Industries Ltd. (SRI), SRNA's parent company, announced the dissolution of its Sumitomo Rubber USA LLC subsidiary.

In a statement issued on Nov. 7, SRI said that the “sale of tires produced at the (Buffalo) facility could not be profitable.”

SRNA's Buffalo plant was one of the oldest still-operating tire factories in the U.S., dating back to 1923.

It had the capacity to build around 7,300 passenger tires, 2,700 light truck tires and 2,300 TBR tires per day, according to MTD research.

Other tire manufacturers double-downed on investment in production facilities and capabilities.

Three — Yokohama Tire Corp., Zhongce Rubber Group. Co. Ltd. (ZC Rubber) and Sailun Tire Americas (STA) — broke ground on future plants during 2024, all in Mexico.

Yokohama's plant in Saltillo, Mexico, represents a capital investment of \$380 million and is scheduled to begin production in 2027 with a planned, annual output of five million units.

Construction also is underway at ZC Rubber's new plant in Mexico, which represents an investment of \$550 million and will be located just 150 miles from the U.S. border.

ZC Rubber officials say the factory will be up and running by the end of next year and will initially have an annual capacity

NORTH AMERICAN TIRE PLANT CAPACITIES

AS OF JAN. 1, 2024 (IN THOUSANDS OF UNITS)

Company / Location / Year Constructed	Non-Union	ISO Certified	Passenger per day	Light truck per day	Truck per day	Others per day	Total
Bridgestone Americas Inc.							
Aiken, S.C., 2013	x		0	0	0	0.04	0.04
La Vergne, Tenn., 1972		x	0	0	3.1	0	3.1
Warren County, Tenn., 1990		x	0	0	9.4	0	9.4
Bloomington, Ill., 1965		x	0	0	0	0.3	0.3
Des Moines, Iowa, 1945		x	0	0	0	1.9	1.9
Wilson City, N.C., 1974	x	x	21.5	0	0	0	21.5
Aiken County, S.C., 1999	x	x	29	6	0	0	35
Joliette, Quebec, Canada, 1966		x	9.2	9.1	0	0	18.3
Monterrey, Mexico, 2007		x	6.6	0	0	0	6.6
Cuernavaca, Mexico, 1980		x	15.5	5.6	0	0	21.1
Total:			81.8	20.7	12.5	2.24	117.24
Continental Tire the Americas LLC							
Sumter, S.C., 2013	x		12.5	1	0	0	13.5
Mount Vernon, Ill., 1973, 1988	x	x	30	4	10.3	0	44.3
Clinton, Miss., 2020			0	0	2.8	0	2.8
Total:			42.5	5	13.1	0	60.6
Giti Tire (USA) Ltd.							
Richburg, S.C., 2017	x	x	15	0	0	0	15
Total:			15	0	0	0	15
Goodyear Tire & Rubber Co.							
Danville, Va., 1966		x	0	0	11	2	13
Fayetteville, N.C., 1969		x	31	10.5	0	0	41.5
Findlay, Ohio, 1917		x	7	16	0	0	23
Lawton, Okla., 1978	x	x	64.5	0	0	0	64.5
Texarkana, Ark., 1964		x	24	8	0	0	32
Topeka, Kan., 1945		x	0	0.5	5.5	0.1	6.1
Tupelo, Miss, 1984/1960	x	x	42	0	0	0	42
Medicine Hat, Alberta, Canada, 1960		x	0	0	0	13	13
Napanee, Ontario, Canada, 1990	x	x	19	0	0	0	19
San Luis Potosi, Mexico 2017	x		16.4	0	0	0	16.4
Total:			203.9	35	16.5	15.1	270.5
Hankook Tire America Corp.							
Clarksville, Tenn., 2016	x	x	12.9	1	0	0	13.9
Total:			12.9	1	0	0	13.9
Kumho Tire Co. Inc.							
Macon, Ga., 2015		x	13	0	0	0	13
Total:			13	0	0	0	13
Michelin North America Inc.							
Ardmore, Okla., 1969	x	x	37.5	3.4	0	0	40.9
Dothan, Ala., 1979	x		0	9.5	0	0	9.5
Fort Wayne, Ind., 1961			25.5	10.7	0	0	36.2
Greenville, S.C., 1975	x		36.7	0	0	0	36.7
Greenville, S.C. (C3M), 1996	x	x	8.7	0	0	0	8.7
Piedmont, S.C. (Tweel), 2014	x		0	0	0	0.07	0.07

Company / Location / Year Constructed	Non-Union	ISO Certified	Passenger per day	Light truck per day	Truck per day	Others per day	Total
Lexington, S.C., 1981	x		26.5	0	0	0	26.5
Lexington, S.C., 1998	x	x	0	0	0	0.1	0.1
Spartanburg, S.C., 1978	x		0	0	6.4	0	6.4
Starr, S.C., 2013	x		0	0	0	0.01	0.01
Tuscaloosa, Ala., 1945			19.7	5.5	0	0	25.2
Bridgewater, Nova Scotia, Canada, 1971	x		14.1	4	0	0	18.1
Granton, Nova Scotia, Canada, 1971	x		2.7	0	0	0	2.7
Waterville, Nova Scotia, Canada, 1982	x		0	0	7	0.5	7.5
Queretaro, Mexico, 2002	x		6	0	0	0	6
Leon, Mexico, 2018			4	0.4	0	0	4.4
Total:			181.4	33.5	13.4	0.68	228.98
Nokian Tyres plc							
Dayton, Tenn, 2019	x	x	7	3	0	0	10
Total:			7	3	0	0	10
Pirelli Tire North America Inc.							
Rome, Ga., (MIRS), 2002	x	x	1.2	0	0	0	1.2
Guanajuato, Mexico 2011, 2018	x	x	26	0	0	0	26
Total:			27.2	0	0	0	27.2
Specialty Tires of America Inc.							
Indiana, Pa., 1915	x	x	0.92	0.18	0.05	2.35	3.5
Unicoi, Tenn., 1997	x	x	0.3	0.5	0.05	0.25	1.1
Total:			1.22	0.68	0.1	2.6	4.6
Titan Tire Corp.							
Bryan, Ohio, 1967		x	0	0	0	0.33	0.33
Des Moines, Iowa, 1943		x	0	0	0	11.25	11.25
Freeport, Ill., 1964		x	0	0	0	8.1	8.1
Jackson, Tenn., 2009*	x	x	0	0	0	26	26
Clinton, Tenn. (Dico), 1974*	x	x	0	0	0	15	15
Total:			0	0	0	60.68	60.68
Toyo Tire North America Mfg Inc.							
White, Ga., 2005	x	x	40	6.5	0	0	46.5
Total:			40	6.5	0	0	46.5
Yokohama Tire Corp.							
West Point, Miss., 2015	x	x	0	0	3	0	3
Salem, Va., 1968			25.7	1.1	0	0	26.8
Spartanburg, S.C., 2015*	x		0	0	0	0.07	0.07
Charles City, Iowa, 2012*			0	0	0	0.5	0.5
Total:			25.7	1.1	3	0.57	30.37
Grupo Carso/Euzkadi (Continental AG)							
San Luis Potosi, Mexico	x		0	14.2	3.8	0	18
Total:			0	14.2	3.8	0	18
JK Tyre & Industries (formerly CIA Hulera Tornel)							
Mexico City, Mexico			0	1	1	0.14	2.14
Tultitlan, Mexico			7	1.5	0.5	0	9
Tacuba, Mexico			8	2.5	0	0	10.5
Total:			15	5	1.5	0.14	21.64
Corporacion de Occidente SA de CV							
Guadalajara, Mexico, 2005	x	x	10	7.2	2.8	0	20
Total:			10	7.2	2.8	0	20
U.S. Totals							
			532.12	87.38	51.6	68.37	739.47
Canadian Totals							
			45	13.1	7	13.5	78.6
Mexican Totals							
			99.5	32.4	8.1	0.14	140.14
Total:			676.62	132.88	66.7	82.01	958.21

*Notes former Carlstar Group LLC factory

of 13.5 million passenger tires, plus substantial OTR tire production.

When fully operational, STA's factory in Mexico, a \$240 million joint venture with Sailun Singapore, will manufacture six million "semi-steel radial" tires a year, with the possibility of later producing an additional 1.65 million units.

Pirelli Tire North America Inc. also has been particularly aggressive in expanding in Mexico.

In September 2021, its parent company, Pirelli & Cie SpA, approved a \$36 million investment in the firm's Guanajuato plant to boost annual production capacity at the facility to 7.2 million units.

Two years ago, Pirelli announced it would invest an additional \$15 million in the factory.

ONGOING INVESTMENTS

At the start of 2023, Michelin North America Inc. announced plans to invest around \$220 million at three of its plants in Nova Scotia.

The first phase of the project, a \$98.3 million expansion of the company's Bridgewater, Nova Scotia plant, "is on track, with the first tire expected to be produced early in 2025," a Michelin spokesperson recently told MTD.

Construction at Bridgestone Americas Inc.'s TBR tire plant in Warren County, Tenn., "is still on track with the original schedule to facilitate the new technology development capabilities," according to Bridgestone officials.

The \$550 million investment will enable Bridgestone to manufacture TBR tires equipped with radio frequency identification tags.

However, "full start of (additional) production has been postponed from the original plan due to market conditions, which we continue to monitor closely," a Bridgestone spokesperson told MTD.

Hankook Tire America Corp. says it is "currently about halfway through the construction process" at its plant in Clarksville, Tenn. "The project remains on track," note Hankook officials.

In August 2021, Hankook announced it would invest \$1.6 billion at the plant to double its passenger and light truck tire production to 11 million units, while also adding TBR tire production.

Goodyear is investing more than \$418 million at its consumer tire plant in Napanee, Ontario.

DELAY TACTICS

VEHICLE OWNERS
CONTINUED TO PUT OFF
REPAIRS

Ongoing uncertainty around the economy means that consumers continue to delay vehicle maintenance. According to data that was recently presented by IMR Inc./Endeavor Business Intelligence, a division of Endeavor Business Media, which owns MTD, the estimated value of delayed auto maintenance has increased to more than \$40 billion — an 85% jump since the early days of the COVID-19 pandemic in 2020.

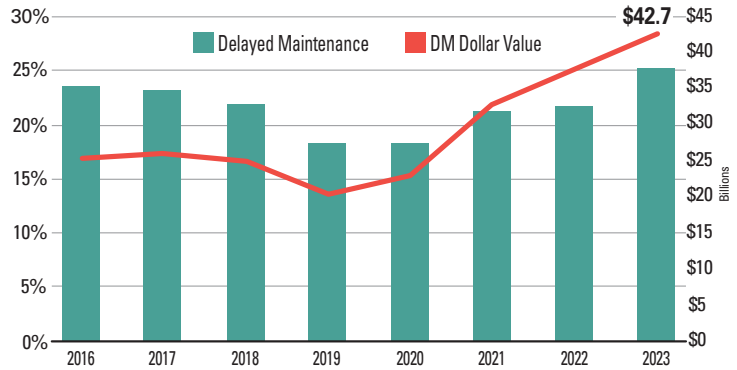
This far surpasses pre-pandemic levels, when the estimated value of delayed maintenance totaled around \$5 billion between 2016 and 2019.

IMR Inc./Endeavor Business Intelligence also reports that average dollars spent on maintenance per vehicle has

steadily increased since 2018. This trajectory, however, has reversed over the last two years, with average dollars spent declining by 10.9% in 2023 and trending flat in 2024.

“The stalling of dollars spent, while the rise in delayed maintenance dollars continues, could be signaling consumer trouble,” say IMR Inc./Endeavor Business Intelligence officials.

ESTIMATED U.S. LIGHT VEHICLE DELAYED MAINTENANCE



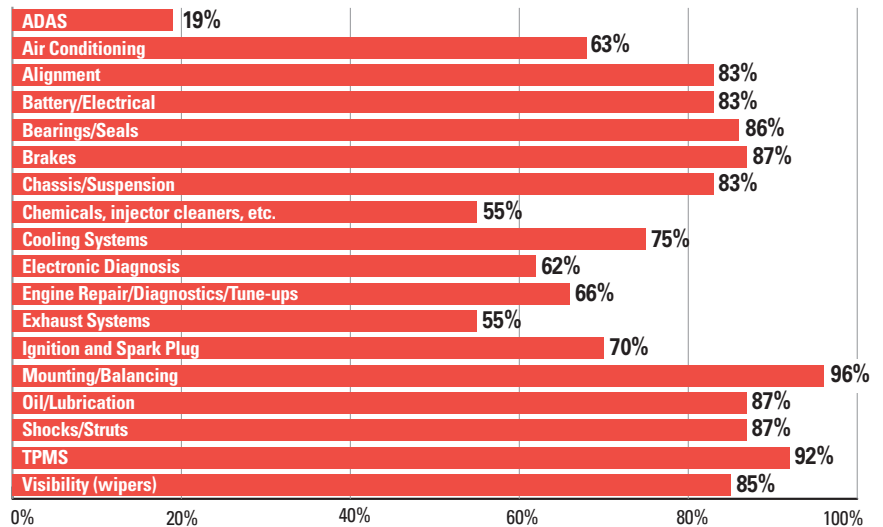
Source: IMR Inc./Endeavor Business Intelligence

SERVICES DEALERS OFFER

Despite deferred maintenance trends, independent tire dealers expect a significant amount of their revenue to come from auto service. Dealers who responded to MTD’s 2024 Tire Dealer Automotive Service Study said they expect that an average of 44% of their total sales will have come from auto service during 2024. The same respondents told MTD that they expected that an average of 48% of their total profits would come from auto service during the year. (The poll was conducted before 2024 ended.)

To the right is a detailed breakdown of the auto services they offer and what percentage of MTD survey respondents provide them.

WHICH OF THE FOLLOWING AUTOMOTIVE SERVICES DO YOU OFFER?



Source: MTD’s 2024 Tire Dealer Automotive Service Study

M&A MAKES A BIG COMEBACK

ONE DEALERSHIP ACQUIRED 75-PLUS STORES IN 2024

After a slower-than-normal 2023, the pace and number of tire dealership mergers and acquisitions picked up in 2024. In fact, the number of acquisitions that were publicly announced in 2024 exceeded the number of acquisitions listed in last year's MTD Facts Issue.

By far, the most prolific acquirer of independent tire dealerships in 2024 was Gills Point S Tire & Auto. Headquartered in The Dalles, Ore., Gills Point S Tire & Auto has become a nationwide enterprise, having added more than 75 locations during the last 12 months.

Its biggest acquisition was the purchase of Peerless Tyre, one of the largest independent tire dealerships in the western United States, with 50 locations throughout Colorado, Kansas, Nebraska, New Mexico, South Dakota, Texas and Wyoming.

The western U.S. proved to be a hotspot for tire dealership M&A during 2024.

North Salt Lake, Utah-based Burt Brothers Tire & Service Inc. expanded through acquisition, as did Moorpark, Calif.-based Big Brand Tire & Service.

Bend, Ore.-based Les Schwab Tire Centers Inc. also made some key acquisitions.

Potosi, Mo.-based Purcell Tire & Rubber Co. made a major acquisition when it purchased Jack's Tire and Oil Management Co. Inc., which was headquartered in Logan, Utah. The deal included 21 locations.

Sun Tire & Auto Service Inc., which is based in Mesa, Ariz., continued to pick up dealerships during 2024. Among other chains, Sun Tire & Auto Service acquired 33 Caliber Auto Care locations in Texas, plus a 24-store chain based in the Phoenix, Ariz., market.

In the Midwest, Discount Tire expanded its presence in the Chicago, Ill., market via the acquisition of Suburban Tire Auto Repair Centers, a six-store independent.

Further east, Norwell, Mass.-based Sullivan Tire Co. Inc. acquired Stratham Tire, a longtime independent that had seven stores, plus another dealership.

With interest rates declining, tire dealership M&A is expected to continue at a robust pace throughout 2025.

2024 U.S. TIRE DEALERSHIP MERGERS AND ACQUISITIONS

BUYER	Q	ACQUIRED	# OF OUTLETS	LOCATION (S)
Leeds West Groups	1	Big O Tires store	1	Canor City, Colo.
Alma Tire Companies	1	Jerry's Tire	4	Lake Odessa, Mich.
Straightaway Tire & Auto	1	Maple Grove Auto Service	1	Maple Grove, Minn.
Straightaway Tire & Auto	1	Warzecha Auto Works	1	Zimmerman, Minn.
Gills Point S Tire & Auto	1	Berg Tire Inc.	1	Glendive, Mont.
Gills Point S Tire & Auto	1	Rolling Rubber Point S Tire & Auto Service	3	Montana
Gills Point S Tire & Auto	1	Goodyear Auto Service store	1	Bend, Ore.
Sun Auto Tire & Service Inc.	1	Boyd's Tire & Service	7	Central Ohio
Wonderland Tire Co.	1	Carter Tire & Automotive	1	Elkhart, Ind.
VIP Inc. dba VIP Tires & Service	1	Joe's Tire Shop	1	Waterbury, Conn.
Burt Brothers Tire & Service Inc.	1	JP Midland Tire Pros	1	Roy, Utah
Sun Auto Tire & Service Inc.	2	Carrollton Complete Automotive	1	Carrollton, Texas
Blacks Tire Service Inc.	2	A-Plus Auto Sales and Service	1	Longs, S.C.
Discount Tire	2	Suburban Tire Auto Repair Centers	6	Chicago, Ill., area
Sullivan Tire Co. Inc.	2	Stratham Tire	7	Maine and New Hampshire
Gills Point S Tire & Auto	2	Murray Point S Tire & Auto	1	Murray, Utah
Gills Point S Tire & Auto	2	Bountiful Point S Tire & Auto	1	Bountiful, Utah
Gills Point S Tire & Auto	2	J&J Point S	1	Helena, Mont.
Gills Point S Tire & Auto	2	Capital City Point S	1	Helena, Mont.
Gills Point S Tire & Auto	2	Fox's Point S Tire	1	Great Falls, Mont.
Gills Point S Tire & Auto	2	Jerry Noble Point S	1	Great Falls, Mont.
Gills Point S Tire & Auto	2	Merrimack Auto Center	2	Nashua and Merrimack, N.H.
Gills Point S Tire & Auto	2	Jim Bacon Tire Pros	1	Beaverton, Ore.
Goodturn Tire & Auto	2	Collier Car Care	1	Naples, Fla.
Goodturn Tire & Auto	2	Adelphia Auto and Tire	1	Lighthouse Point, Fla.
Goodturn Tire & Auto	2	Scott's Tire and Golden Gate Tire	2	Port St. Lucie and Stuart, Fla.
Goodturn Tire & Auto	2	Detroit Garage	10	Michigan
Goodturn Tire & Auto	2	Great Bear Automotive	1	Weston, Fla.
Leeds West Groups	2	Big O Tires locations	6	Texas
Les Schwab Tire Centers Inc.	2	CMC Tire	11	Utah, Nevada and Colorado
Sun Auto Tire & Service Inc.	2	Caliber Auto Care	33	Texas
Scott's U-Save Tires & Auto Repair	2	Knight Automotive	1	Crown Point, Ind.
Burt Brothers Tire & Service Inc.	2	The Tire Company	3	Cedar City, Utah
Sun Auto Tire & Service Inc.	2	Friendly Car Care	1	Austin, Texas
Wilks Tire & Battery Service	3	Doyle Hayes Tire Service	1	Dalton, Ga.
Tire Group International LLC	3	Avaun Tire Supply	1	Portland, Ore.
Telle Tire & Auto Centers	3	Riechers Tire & Auto	2	Washington
Sun Auto Tire & Service Inc.	3	Cecil & Sons Discount Tire	3	Tulsa, Okla.
Purcell Tire & Rubber Co.	3	Jack's Tire and Oil Management Co. Inc.	21	Utah
K&M Tire Inc.	3	K&W Tire Inc.	6	Pennsylvania, Massachusetts, New Hampshire and Connecticut
VIP Inc. dba VIP Tires & Service	3	Center Automotive	1	Needham, Mass.
Big Brand Tire & Service	3	Tires to You	7	Austin, Texas
Dobbs Tire & Auto Centers Inc.	4	Automotive Super Center	7	Texas
Gills Point S Tire & Auto Service	4	Peerless Tyre Co. dba Peerless Tires 4 Less	50	Colorado, Kansas, Nebraska, New Mexico, South Dakota, Texas and Wyoming
Gills Point S Tire & Auto Service	4	Bruneel Point S Tire & Auto Service	13	Idaho and Oregon
Sun Auto Tire & Service Inc.	4	Tire Max locations	4	Greensboro, N.C.
Burt Brothers Tire & Service	4	Tire Buster's Supreme Auto Care	2	Payson, Utah, and American Fork, Utah
Big Brand Tire & Service Inc.	4	Robertson Tire Co. Inc.	14	Oklahoma
Sullivan Tire Co. Inc.	4	Country Tire	1	Rochester, N.H.
Les Schwab Tire Centers Inc.	4	Four States Tire and Service	4	Colorado and New Mexico
Sun Auto Tire & Service Inc.	4	Greulich's Auto Repair	24	Phoenix, Ariz.
Sun Auto Tire & Service Inc.	4	Plaza Tire Service	3	Arkansas, Illinois and Indiana

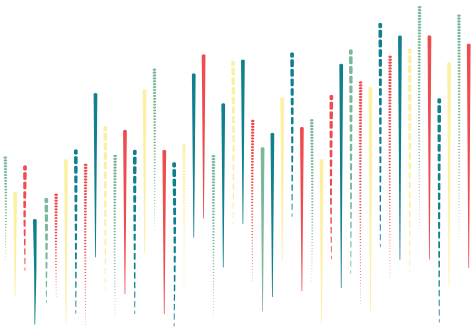
CRITICAL MASS

A LOOK AT THE LARGEST TIRE DEALERSHIPS AND RETREADERS

Each July, MTD — through its MTD 100 — ranks the largest independent tire dealerships in the United States, based on store count. (MTD defines “independent tire dealerships” as dealerships that are not owned by tire manufacturers.)

Each October, MTD ranks the 25 largest commercial tire dealerships based on MTD’s estimate of their commercial sales. To qualify for consideration, a dealership must sell medium truck tires, have at least one retread plant and provide 24/7 emergency roadside service.

In April, MTD ranks the top 50 retreaders in the U.S., including tire company-owned retreading operations, based on the average estimated amount of tread rubber used by each.



10 LARGEST INDEPENDENT TIRE DEALERSHIPS

RANK	DEALERSHIP	HEADQUARTERS	TOP OFFICER(S)	# OF LOCATIONS
1	Mavis Tire Express Services Corp.	Millwood, N.Y.	Stephen and David Sorbaro, co-CEOs	2,115
2	Monro Inc.	Rochester, N.Y.	Michael Broderick, CEO and president	1,296
3	Discount Tire	Scottsdale, Ariz.	Dean Muglia, CEO	1,206
4	Les Schwab Tire Centers Inc.	Bend, Ore.	Mike Broberg, CEO	491
5	Sun Auto Tire & Service Inc.	Mesa, Ariz.	Tony Puckett, CEO	474
6	Best-One Tire Group	Monroe, Ind.	Larry and Mark Zurcher, owners	243
7	Tire Discounters Inc.	Cincinnati, Ohio	Chip Wood, chairman	214
8	Southern Tire Mart LLC	Columbia, Miss.	Thomas and James Duff, owners	208
9	Big Brand Tire & Service	Moorpark, Calif.	Joe Buscaglia, CEO	207
10	Pomp’s Tire Service Inc.	Green Bay, Wis.	Jim Wochinske, CEO	193

As of the July 2024 publication of the 2024 MTD 100

10 LARGEST COMMERCIAL TIRE DEALERSHIPS

RANK	DEALERSHIP	HEADQUARTERS	TOP OFFICER(S)
1	Southern Tire Mart LLC	Columbia, Miss.	Thomas and James Duff, owners
2	Best-One Tire Group	Monroe, Ind.	Larry and Mark Zurcher, owners
3	Pomp’s Tire Service Inc.	Green Bay, Wis.	Jim Wochinske, CEO
4	Snider Tire Inc.	Fort Mill, S.C.	Marty Herndon, chairman and CEO
5	McCarthy Tire Service Co. Inc.	Wilkes-Barre, Pa.	John McCarthy Jr., president
6	Les Schwab Tire Centers Inc.	Bend, Ore.	Mike Broberg, CEO
7	Service Tire Truck Centers Inc.	Bethlehem, Pa.	Walter Dealtrey Jr., CEO and president
8	Purcell Tire & Rubber Co.	Potosi, Mo.	Roger Lucas, CEO
9	Boulevard Tire Center	Deland, Fla.	Earl Colvard, president
10	Parkhouse Tire Inc.	Bell Gardens, Calif.	Jim Parkhouse, CEO

As of the October 2024 publication of MTD’s Top 25 Commercial Tire Dealers in the U.S. list

10 LARGEST RETREADERS IN THE U.S.

RANK	DEALERSHIP	HEADQUARTERS	TOP OFFICER(S)	# OF PLANTS
1	Southern Tire Mart LLC	Columbia, Miss.	Thomas and James Duff, owners	28
2	Goodyear Tire & Rubber Co.	Akron, Ohio	Mark Stewart, CEO	35
3	Pomp’s Tire Service Inc.	Green Bay, Wis.	Jim Wochinske, CEO	26
4	Best-One Tire Group	Monroe, Ind.	Larry and Mark Zurcher, owners	20
5	Snider Tire Inc.	Fort Mill, S.C.	Marty Herndon, chairman and CEO	9
6	Love’s Travel Stops & Country Stores Inc.	Oklahoma City, Okla.	Greg and Frank Love, co-CEOs	6
7	McCarthy Tire Service Co. Inc.	Wilkes-Barre, Pa.	John McCarthy Jr., president	13
8	Purcell Tire & Rubber Co.	Potosi, Mo.	Roger Lucas, CEO	5
9	Service Tire Truck Centers Inc.	Bethlehem, Pa.	Walter Dealtrey Jr., CEO and president	5
10	Bauer Built Inc.	Durand, Wis.	Jerry Bauer, chairman	6

As of the April 2024 publication of MTD’s Top 50 Retreaders in the U.S. list

PRIVATE EQUITY INVESTMENT CONTINUES

A LOOK AT SOME OF THE BIG PLAYERS — AND WHAT THEY OWN

Private equity investment in tire dealerships continues to increase. Here's an up-close look at some of the private equity firms that own — or have some ownership stake in — several large tire dealerships.

BAYPINE LP

HEADQUARTERS: BOSTON, MASS.

DEALERSHIP OWNED: MAVIS TIRE EXPRESS SERVICES CORP.

OTHER HOLDINGS: Penn Foster Group (digital learning platform); QualDerm Partners (dermatology management group); Polywood (outdoor furniture supplier)

MERITAGE GROUP LP

HEADQUARTERS: SAN FRANCISCO, CALIF.

DEALERSHIP OWNED: LES SCHWAB TIRE CENTERS INC.

OTHER HOLDINGS: Columbia Distributing (beverage distributor); others

LEONARD GREEN & PARTNERS

HEADQUARTERS: LOS ANGELES, CALIF.

DEALERSHIP OWNED: SUN AUTO TIRE & SERVICE INC.

OTHER HOLDINGS (ALL CURRENT): 1 800 Contacts (contact lens retailer); Advantage Solutions (sales and marketing solutions provider); AerSale Holdings (aftermarket aircraft components supplier); The Aspen Group (retail healthcare support service provider); Authentic Brands Group (intellectual property licensing); Caliber Collision (auto collision repair chain); Charter Next Generation (provider of specialty films for food and medical packaging); CHG Healthcare Services (healthcare staffing provider); Clarivate (global information services provider); The Container Store (specialty storage products retailer); Covergint (service-based systems provider); DuraServ (industrial overhead door and loading dock equipment maintenance); ECI (provider of enterprise planning software); Epiphany Dermatology (dermatology services); ExamWorks (independent medical examination provider); Eyemart Express (value-focused optical retailer); FineLine Technologies (supply chain tracking solutions provider); GeoStabilization International (provider of geohazard mitigation solutions); HUB (insurance broker); IMA (pharmaceutical processing/packaging machinery supplier); Insight Global (staffing services provider); IRIS (HR/payroll software solutions provider); Jetro Cash & Carry (food product wholesaler); Lakeshore (early childhood education products developer); Life Time (high-end fitness center operator); Mariner (wealth advisory service provider); MedVet (pet hospital network); Milan Hair Removal (laser hair removal service provider); Mindpath Health (outpatient behavioral health service provider); Mister Car Wash (nationwide car wash platform); Multi Plan (health plan cost management solutions provider); North American

Partners in Anesthesia (anesthesia management services provider); OMNIA Partners (group purchasing provider serving state and local governments); Parts Town (food service equipment service provider); Patient Funding Alternatives (patient advocacy platform for Medicaid patients); PDC Brands (beauty and wellness product supplier); PlayCore (playground equipment manufacturer); Press Ganey (data and analytics service provider for hospitals); ProMach (supplier of packaging machinery solutions); Prometheus Group (software solutions provider); Propio (tech-enabled language services for medical industry); Pure Gym (largest fitness center chain in U.K.); Pye-Barker Fire & Safety (fire protection services provider); RedSail Technologies (workflow software solutions supplier); Service Logic (HVAC equipment maintenance and repair service provider); The Shade Store (custom window treatment provider); Stella Environmental Services (waste transfer station management company); Stepping Stones Group (staffing solutions for behavioral health service providers); Tecta America (commercial roofing services provider); TenCate (artificial turf solutions provider for sports industry); Troon Golf (golf club hospitality management services provider); Velvet Taco (restaurant chain); Veritext Legal Solutions (pre-trial deposition service provider); Visual Comfort & Co. (decorative lighting supplier); Vital Care (pharmacy franchisor); WCG (clinical trial solutions provider to healthcare industry); WellSky (provider of software solutions to healthcare companies); West Shore Home (direct-to-consumer remodeling service provider); The Wrench Group (provider of home plumbing, HVAC and electrical services); Zaxby's (quick-service restaurant franchisor).

PERCHERON CAPITAL

HEADQUARTERS: SAN FRANCISCO, CALIF.

DEALERSHIP OWNED: BIG BRAND TIRE & SERVICE

OTHER HOLDINGS: Alloy Roofing (national roofing repair and replacement platform); Animal Dermatology Group (pet dermatology service provider); Blue Cardinal Home Services Group (provider of HVAC, electrical and plumbing services); Caliber Carwash (chain of car washes); Lookout Pest Control; Right Restoration Partners (emergency restoration services provider); Vanterra Foundation Solutions (home foundation repair and basement waterproof solutions provider); Veritas Veterinary Partners (network of veterinary hospitals).

O2 INVESTMENT PARTNERS LP

HEADQUARTERS: BLOOMFIELD HILLS, MICH.

DEALERSHIP OWNED: STRAIGHTAWAY TIRE & AUTO

OTHER HOLDINGS (BOTH CURRENT AND FORMER): 4M Building Solutions (cleaning and janitorial service provider); Alpha Precision Group (powder metal components manufacturer); Azureon swimming pool maintenance and building solutions provider);

Centex Construction (renovation service provider for property managers and owners); Denbright Dental Labs (provider of high-end dental products); EIS Holdings (supplier of environmental services); FCAH Aerospace (aftermarket aircraft parts distributor); Flip Electronics (electronic component distributor); Greco Aluminum Railings (balcony railing manufacturer); Harley Exteriors (provider of replacement window, door and gutter services); Mantis Innovation Group (facility improvement software provider); MHC Software (proprietary software solutions developer); Modular Devices (provider of modular medical imaging equipment labs); NTI Connect (fiber optic, wireless and network integration provider);) O2 Specialty Manufacturing (custom valve and flow control component manufacturer); Orchestra (communications company); Packaging Concepts and Design (packaging solutions designer); SIB (cost reduction services provider); Silbond (specialty chemical producer); Stronghouse Solutions (roof replacement and repair service provider); unWired Broadband (wireless internet service provider); Vesso (supplier of wastewater technology to municipal markets).

AUDAX PRIVATE EQUITY

HEADQUARTERS: BOSTON, MASS.

DEALERSHIP OWNED: DOBBS TIRE & AUTO CENTERS

OTHER HOLDINGS (BOTH ACTIVE AND REALIZED): 48forty Solutions (pallet management service provider); A&A Manufacturing (protective systems maker); A-D Technologies (duct, pipe and conduit manufacturer); AAMP Global (provider of automotive aftermarket electronics integration devices); Aavid Thermalloy (thermal management solutions maker); Accent Food Services (customized food services provider); Active Day (adult day care center network); Acuant (identity verification solutions supplier); Advanced Dermatology (physician practice management company); Affordable Interior Systems (office furniture maker); Alliance Ground International (air cargo handling services provider); AllOver Media (ad platform operator); Alltran (third-party debt collection service); Altasciences Clinial Research (contract research organization); APC Automotive Technologies (manufacturer of brakes, chassis and other automotive aftermarket components); API Heat Transfer (manufacturer of industrial heat exchangers); Arnold Magnetic Technologies (magnetic product supplier); Aspen Surgical Products (private brand surgical products supplier); Astro-dyne TDI (manufacturer/distributor of AC/DC power supplies); Axia Women's Health (healthcare service provider); Belmont Medical Technologies (fluid management solutions provider); BlueCat Networks (infrastructure software provider); Bridgeport Tank Trucks (fluid transport service provider); Broadcast Electronics (supplier of radio broadcast equipment); Cadence Education (child care center operator); Centerline (wireless network service solutions provider); Centric Parts (auto and truck aftermarket parts supplier); Chart Industries (cryogenic equipment supplier); Chartis (healthcare industry consulting service provider); Chesapeake IRB (review board services supplier); CIBT Global (travel document expeditor); Cinelease (motion-picture equipment rental service); Coast Crane Co. (distributor of cranes and personnel lifts); Colony Hardware Corp. (tool and equipment distributor); ColorMatrix (thermoplastic products liquid color and additive maker); CoolSys (HVAC installation and maintenance services provider); Corepoint Health (healthcare software provider); Cover-All (pre-engineered membrane building systems provider); Covercraft (provider of

automobile covers); Cozzini Brothers (knife sharpening service provider); Curt Group (vehicle towing solutions provider); CW Advisors (investment advisory service); Data Intensity (cloud service provider); Denver Biomedical (medical device manufacturer and distributor); DISA Global Solutions (workplace testing and screening provider); Distribution International (distributor of industrial and marine industry insulation products); Doeren Mayhew (certified public accounting firm); Dynisco (plastics industry equipment manufacturer); EIS Inc. (electrical process materials fabricator); Elevate ENT Partners (physician practice management); Elgin Fastener Group (specialty fastener producer); Elgin Power and Separation Solutions (power distribution parts manufacturer); ELM (home building solutions provider); Endurance International Group (shared web hosting service provider); EnviroVac (cleaning and maintenance service provider); Ezurio (wireless connectivity provider); FDH Aero (aerospace parts distributor); Flashpoint (intelligence automation supplier); Flexstar Technology (data storage testing solutions provider); Flow Control Holdings (sanitary flow component provider); Gabriel Performance Products (specialty chemical producer); Gastro Health (digestive health treatment provider); GCG (wire and cable solutions distributor); GCX Healthcare Solutions (maker of health care equipment mobility solutions); and others.

GARNETT STATION PARTNERS

HEADQUARTERS: NEW YORK, N.Y.

DEALERSHIP OWNED: GOODTURN TIRE & AUTO

OTHER HOLDINGS (BOTH ACTIVE AND EXITED): Accident Care Alliance (healthcare services provider); Authentic Restaurant Brands (portfolio of regional restaurant chains); Bristol Environmental (provider of environmental remediation services); Carrolls Restaurant Group (restaurant franchisee); Checkers (restaurant chain); Fat Tuesday (specialty drink retailer); Firebirds Wood Fired Grill (restaurant chain); FirstRidge Service Partners (exterior home services provider); Flagstop Carwash (carwash platform); Kona Ice (mobile food and beverage franchisor); Heritage Funeral Homes (funeral home platform); Kneaders Bakery & Cafe (bakery/cafe chain); Maaco (automotive paint services provider); Mambo Seafood (restaurant chain); Massage Envy (spa chain); Mountainside Fitness (premium fitness center company); Out West Restaurant Group (restaurant franchisee); NPC International (restaurant franchisee); P.J. Whelihan's Restaurant (restaurant chain); Ojos Locos Sports Cantina (restaurant chain operator); Planet Fitness UFP (largest Planet Fitness chain in U.S.); Pollo Tropical (electronic interconnect solutions provider); Primanti Bros (restaurant chain); Prime Vacations (vacation property manager); VIVE Collision (collision repair platform); Woofgang Bakery and Grooming (pet service franchisor); WOW Carwash (carwash chain); and others.

BESTIGE HOLDINGS

HEADQUARTERS: PARK CITY, UTAH

DEALERSHIP OWNED: BURT BROTHERS TIRE & SERVICE INC.

OTHER HOLDINGS (BOTH ACTIVE AND REALIZED): Animal Health Partners (veterinary services provider); Compactor Rentals of America (waste compactor solutions provider); Intermountain Home Services (HVAC and plumbing installation and maintenance services provider); National Performance Warehouse (automotive aftermarket parts distributor); On Top Roofing & Sheet Metal Design (roofing repair and maintenance services provider). ■