Tyre Brands Failing to Gain Traction in the Minds of Consumers

Contributed by INNOCEAN Worldwide Europe
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A study commissioned by marketing communications company INNOCEAN Worldwide Europe reveals that tyre brands are failing to gain traction in the minds of consumers, creating a golden opportunity for new challengers looking to shake up the market.

The research* found that some 40% of consumersÂ have no idea what make of tyres isÂ on their car â€“ and almost half of buyers (46%) spend less than five minutes in the decision making process before buying new ones.

It also identified that women in particular are an ignored subset: the majority of tyre marketing campaigns are targeted strongly at men in spite of the fact that 41% of tyre buyers are women, and more than 70% of those women are not sure what make of tyre they will buy next.

Perhaps more interestingly, the research found manufacturers are failing to emphasise a major selling point of their product, with many campaigns treading the same well worn, familiar ground â€“ resulting in very few communications that stand out.

INNOCEAN Worldwide Europe, whose key clients include motor manufacturers Hyundai and Kia, have released some of their findings as challengers â€“ such as the tyre firm Bridgestone and its plan to revamp long-neglected US brand, Firestone â€“ seek to shake up the market.

Commenting on the findings, Glen Flaherty, Chief Strategy Officer for INNOCEAN Worldwide Europe, said: â€œIn a market dominated by iconic brands â€“ from Michelin and Pirelli to Goodyear and Dunlop â€“ it is remarkable to see consumers so ambivalent about the tyres they buy. Years of inertia in the market mean there are huge opportunities for brands willing to be more targeted â€“ and to focus on more than the â€˜usual suspectsâ€™ of safety and performance.

â€œThe tyre industry is a classic example of where old-school marketing has failed to keep pace with changing trends. In a world where many people would rather spend money on â€œa nice lunchâ€• instead of more expensive tyres, this is the time for manufacturers to step up. They need to think beyond Formula One billboards and calendars full of scantily clad models, and they need to think much more carefully about the consumer journey in the replacement tyreÂ market. New players that take the trouble to do this can unlock significant growth opportunities.â€•

INNOCEAN Worldwide Europe has released these top line findings, with more available on request, from their 1,010 person study across from the big 5 European markets, as it continues its development beyond automobiles and into other sub-sectors and categories.

*Research carried out by Tyre Buyer Survey, MM-Eye, April 2014 on 1010 car owners who make maintenance decisions about their vehicle, who have purchased a tyre for their vehicle in the last 24 months.