

Tire Market in China 2014

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Abstracts

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Netscribes' latest market research report titled Tire Market in China 2014 describes the dynamics of tire production and sales in China. Tires can be pneumatic, semi pneumatic, retreaded, solid or of cushion type based on manufacturing process. Based on structure, they can be either bias ply or radial. Radial tires help to reduce costs, and China has the world's largest truck and bus radial market in terms of production capacity. China has huge export demand for its tires, and US is the largest customer of Chinese tire exports. Growth in overseas markets is facilitated by the fact that China-made tires provide dealers with a better margin and profit than the tires produced by global majors.

Demand for China tire is driven by huge growth in automobile sales, with tire manufacturers in China capitalizing on the opportunities provided by original equipment manufacturers as well as replacement demand of tires. Challenges faced by the tire industry in China include trade restrictions in overseas markets, competition from foreign players in the domestic market and volatile prices of raw materials. Government of China has laid down several standards for production of tires, which should help domestically produced tires to compete in foreign markets. Though retreading of tires is hardly practised in China, it is an upcoming trend in the tire industry along with players' focus on radial tires, tubeless tires and green tires.

Contents

Slide 1: Executive Summary

Macroeconomic Indicators

Slide 2: Current Account Balance: Annual (2010 – 2015e), Exchange Rate: Half Yearly (Jan 2014 – May 2014)

Slide 3: Lending Rate: Annual (2010 – 2013), Trade Balance: Annual (2009 – 2012), FDI: Net Inflow (2009 – 2012)

Slide 4: GDP at Current Prices: Annual (2010 – 2015e), Inflation, Average Consumer Prices: Annual (2010 – 2015e)

Introduction

Slide 5-7: Introduction

Market Overview

Slide 8-9: Market Overview – Global

Slide 10-13: Market Overview – China

Import and Export

Slide 14-19: Import and Export

Drivers and Challenges

Slide 20: Drivers and Challenges – Summary

Slide 21-25: Drivers

Slide 26-28: Challenges

Government Initiatives

Slide 29-36: Government Initiatives

Trends

Slide 37: Trends – Summary

Slide 38-41: Trends

Competitive Landscape

Slide 42: Porter's Five Forces Analysis

Slide 43-47: Competitive Benchmarking

Slide 48-67: Major Public Players

Slide 68-76: Major Private Players

Market Opportunities

Slide 77-78: Market Opportunities

Strategic Recommendations

Slide 79-80: Recommendations

Appendix

Slide 81: Key Ratios Description

Slide 82: Sources of Information

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