

Research Report on Southeast Asia Tire Industry 2023-2032

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Abstracts

Southeast Asia in this report includes 10 countries: Singapore, Thailand, Philippines, Malaysia, Indonesia, Vietnam, Myanmar, Brunei, Laos and Cambodia. With a total population of over 600 million by the end of 2021, Southeast Asia has an overall economic growth rate higher than the global average and is one of the key drivers of future global economic growth.

According to CRI's analysis, the economic levels of the 10 Southeast Asian countries vary greatly, with Singapore being the only developed country with a per capita GDP of about US\$73,000 in 2021. While Myanmar and Cambodia will have a GDP per capita of less than US\$2,000 in 2021. The population and minimum wage levels also vary greatly from country to country, with Brunei, which has the smallest population, having a total population of less than 500,000 people in 2021, and Indonesia, which has the largest population, having a population of about 275 million people in 2021. The most economically advanced countries in Southeast Asia do not have a legal minimum wage, with the actual minimum wage exceeding US\$400 per month (for foreign maids), while the lowest minimum wage level in Myanmar is only about US\$93 per month.

The development of the tire industry in Southeast Asian countries varies greatly. According to CRI analysis, Vietnam, Thailand, Indonesia, the Philippines and Malaysia and other countries tire industry development is relatively fast. Among them, Vietnam is an important tire production and export country in Southeast Asia, tire industry is relatively developed, tires have also become the largest export value of Vietnam's rubber industry products. Myanmar and Cambodia's own tire manufacturing industry started late, the overall weaker. Singapore, Laos and Brunei almost no domestic tire manufacturing industry, tires rely on imports.

Overall, in recent years, the size of the tire market in Southeast Asian countries show an upward trend, especially in Vietnam, Thailand and other countries of sustained economic growth, industrial and supporting industrial chain development, to promote the development of its tire industry.

According to CRI forecast, the Southeast Asian tire industry will maintain growth from 2022-2032. On the one hand, Southeast Asian countries are major production areas for tire raw materials and lower labor costs, prompting global tire manufacturers to shift production capacity to these regions. On the other hand, Southeast Asian economic development and rapid growth in motor vehicle sales have contributed to an increasingly active local tire market, which in turn has prompted global tire manufacturers to increase exports or investments in these countries.

Topics covered:

Southeast Asia Tire Industry Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on Southeast Asia Tire Industry?

Which Companies are the Major Players in Southeast Asia Tire Industry Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in Southeast Asia Tire Industry

What are the Key Drivers, Challenges, and Opportunities for Southeast Asia Tire Industry during 2023-2032?

What is the Expected Revenue of Southeast Asia Tire Industry during 2023-2032?

What are the Strategies Adopted by the Key Players in the Market to Increase Their Market Share in the Industry?

What are the Competitive Advantages of the Major Players in Southeast Asia Tire Industry Market?

Which Segment of Southeast Asia Tire Industry is Expected to Dominate the Market in 2032?

What are the Major Adverse Factors Facing Southeast Asia Tire Industry?

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