

Somalia Tire Market Forecast & Opportunities, 2022

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Abstracts

Due to the absence of automobile manufacturing facilities in the country, replacement demand dominated Somalia tire market. Somalia is prominently divided into three regions including Lower, Upper and Middle region, with Lower region, dominating tire demand in the country. Growth of the country's tire industry is prominently backed by growing sales of vehicles and expanding automobile fleet in the country. Increasing population of the country is also boosting demand for automobiles and related tire products. As per the CIA, population of the country stood at 10.81 million in 2016. Moreover, rising government focus on development of infrastructure and industrial sectors is further anticipated to boost demand for automobiles and related tire products in the country during 2017-2022.

According to "Somalia Tire Market Forecast & Opportunities, 2022", Somalia tire market is forecast to grow at a CAGR of over 6% during 2017-2022 driven by economic growth, coupled with growing construction activities, expanding vehicle fleet and increasing automobile sales in the country. With a lion's share of over 50 percent, passenger car segment dominated the country's tire market, followed by growing light commercial vehicle tire segment. Somalia tire market is dominated by Chinese tire companies, which garnered more than 60% share in the country's tire market in 2016. Other leading flagship tire companies operating in Somalia include Apollo, Ceat, JK Tyre, Michelin, Bridgestone, etc. "Somalia Tire Market Forecast & Opportunities, 2022" report elaborates the following aspects of tire market in Somalia:

Somalia Tire Market Size, Share & Forecast

Segmental Analysis – By Vehicle Type (Passenger Car, Light Commercial Vehicle, Medium & Heavy Commercial Vehicle, Two-Wheeler and Three-Wheeler & Off-The-Road)

Policy & Regulatory Landscape

Changing Market Trends and Emerging Opportunities

Competitive Landscape and Strategic Recommendations

Why You Should Buy This Report?

To gain an in-depth understanding of tire market in Somalia

To identify the on-going trends and segment wise anticipated growth in the coming years

To help industry consultants, tire companies and other stakeholders to align their market-centric strategies

To obtain research based business decision and add weight to presentations and marketing material

To gain competitive knowledge of leading players

To avail 10% customization in the report without any extra charges and get research data or trends added in the report as per the buyer's specific needs

Report Methodology

The information contained in this report is based on both primary and secondary sources. Primary research includes interviews with vehicle manufactures, tire companies, distributors, retailers and industry experts. Secondary research includes an exhaustive search of relevant publications such as company annual reports, financial reports and proprietary databases.

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3. JK Tyre & Industries Ltd.
4. Michelin AIM FZE
5. Bridgestone Middle East & Africa FZE
6. MRF Limited
7. Shandong Wanda BOTO Tyre Co. Ltd.
8. Hangzhou Zhongce Rubber Co. Ltd.
9. GITI Tire (China) Investment Company Ltd.
10. PrinXChengshan (Shandong) Tire Company

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