

# Research Report on Chinese Tire Industry, 2010-2011

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**Description**

The Asian market represented by China has gradually become the global tire manufacture center. Since 2004, both Chinese tire production and export volume have ranked the world Top. China has become the world leading tire production country. Owing to the financial crisis, the global tire industry suffered great losses. Especially, auto markets in Europe and USA have greatly shrunk. This severely cut down Chinese tire export volume and thus impacted Chinese tire industry. In 2009, USA declared to carry out three-year punitive tariffs on Chinese exported tires (tire special safeguard case), forcing Chinese tire enterprises to expand domestic and other emerging markets. According to investigations on Chinese tire enterprises by China Research and Intelligence, Chinese tire industry did not receive too much adverse effect from the tire special safeguard case. Many domestic tire enterprises began to focus on the domestic market and third-country export to partially counteract the unfavorable effects from the tire special safeguard case. Moreover, in 2009, encouraged by domestic demand stimulation policies (the purchase tax of passenger cars with the emission no more than 1.60 liters was halved by Chinese government in Jan. 20th-Dec. 31st of 2009), Chinese auto market saw prominent growth. In 2009, both Chinese auto production and sales volume exceeded 13 million, becoming the world largest auto production country and new vehicle market for the first time. Chinese domestic tire market is under rapid recovery, leaving vigorous demand.

Though China has become the global largest new vehicle market in 2009, the retain volume per capita is still quite low. In 2009, the vehicle retain volume per thousand people in China was less than 50, much lower than the 600-800 in developed countries and less than the half average retain volume in the world. It is forecast that Chinese auto market will maintain the annual growth rate of over 20% in the coming years. With the increase in Chinese vehicle retain volume, the annual growth rate of Chinese tire market will also exceed 20%. In Chinese auto tire market, the demand for replacement tires is about twice that for OEM tires, accounting for over 2/3 shares in Chinese tire market. China is expected to develop into the world largest tire market in the near future.

Since the 1990s, attracted by the low production cost, transnational tire enterprises begin to enter Chinese tire market. China has become the tire production base for many transnational tire enterprises. Large amount of global tire investments advances into China considering the gigantic demand and low cost. Instead of joint venture, foreign-funded tire enterprises prefer sole proprietorship and new projects in China at present. Foreign-funded enterprises have occupied over 50% shares in Chinese tire market. Particularly, they dominate the domestic high-end tire market, so the profit rate is usually folded (even more) that of domestic tire enterprises.

In China, transnational tire enterprises possess great advantages while most local tire enterprises are of small scale and weak strength. According to incomplete statistics of China Research and Intelligence, by the end of 2009, there were over 400 tire manufacturers in China. The M&A in Chinese tire industry is expected to be accelerated in the following 3-5 years, phasing out many small and medium enterprises. These eliminated enterprises will be acquired by competitive enterprises or go bankruptcy. There are many misunderstandings as well as development opportunities in Chinese tire industry, requiring tire enterprises to distinguish between them.

This report is accomplished by China Research and Intelligence by about four months. During the composition of “Research Report on Chinese Tire Industry, 2008-2009”, the global financial crisis had not placed too much influence on Chinese tire industry. However, during the composition of “Research Report on Chinese Tire Industry, 2009-2010”, Chinese tire industry fell into downturn. Fortunately, in 2010, promoted by the domestic demand, Chinese tire industry begins to restore. In 2009, Chinese tire export value was reduced by 4.7% YOY; in 2010Q1, Chinese tire export saw a certain growth. However, meanwhile, trade barriers on Chinese tire enterprises have also been raised. Some countries increase the tariffs while some others enhance the environmental-protection standards. With the complete tire upstream and downstream industry chain and cheap energy and labor cost, Chinese tire industry possesses more prominent advantages compared with other developing countries in recent years. It is forecast that Chinese tire export will also enjoy growth in the coming years.

Through this report, readers can acquire more information:

- Development course of Chinese tire industry
- Development environment of Chinese tire industry
- Supply and demand in Chinese tire industry
- Demand in Chinese tire market by segment
- Competition in Chinese tire industry
- Status quo of Chinese tire-related industries
- Major transnational enterprises in Chinese tire market
- Major local enterprises in Chinese tire industry
- Influence of global financial crisis on Chinese tire industry
- Influence of tire special safeguard case on Chinese tire industry
- M&A in Chinese tire industry
- Investment opportunities in Chinese tire industry

Following persons are recommended to buy this report:

- Tire manufacturers
- Auto manufacturers
- Upstream rubber, carbon black and steel cord, etc manufacturers
- Tire importers and exporters
- Investors concerning tire enterprises
- Research institutes concerning tire enterprises
- Others concerning tire enterprises

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Sailun Co., Ltd  
Others