

## **Rubber official predicts strong global demand for tires**

SINGAPORE—The secretary-general of the International Rubber Study Group predicts strong global demand for tires through the coming decade. “Following two years of disappointing economic growth, in response to the European sovereign debt crisis, the weak U.S.A. economic recovery and budget issues, plus the economic slowdown in China, our latest forecasts point to a period of sustained growth and strong demand for new vehicles and tires through the coming decade,” said Stephen Evans, principal guest at the opening of Tyrexpo Asia 2013. “Much of the demand will originate from China and to a lesser extent India, but overall the years through to 2022 will be a period of opportunity for tire makers and the replacement and service sectors.” As evidence for his forecast, Evans adduced strong growth in original equipment and replacement tire sales as a result of increased vehicle production forecasts: • OE passenger car tire sales growing from 333 million units in 2012 to 524 million units by 2022; and • Replacement car tire sales moving from 786 million units in 2012 to 1.3 billion units by 2022. “We believe there are currently around 1.1 billion vehicles in use around the world and predict that figure will rise to as many as 1.7 billion towards the end of the coming decade. China alone is set to reach a target of an extra 250 million vehicles over the same time frame,” Evans said. Rubber News