

## **Indian tire market average annual growth of 12% in 2011 – 2015**

Integrated foreign media reports, the advisory body of Ireland – Research and Markets (ResearchandMarkets) estimates, the Indian tire market from 2011 to 2015 will be 12% compound annual growth rate. The agency in 2011 to 2015, the Indian tire market, “the report said that one of the key factors leading to market growth so is the demand of the growing automotive products. With a wealth of raw materials (natural rubber) and modern production facilities, India has become one of the world’s most competitive tire market. Indian tire market has tubeless tires. The radial tire market in the country because of the encouraging growth figures has attracted global tire manufacturers. The next few years, these manufacturers will invest heavily in expanding the capacity of truck and bus radial tire. However, rising raw material prices may have growth in this market pose a challenge. According to the report, the Indian tire market is witnessing a growing demand for radial tires, radial tire market value from 2011 to 2015 will be over 21% compound annual growth rate is expected to growth, reaching 393 billion Indian rupees (about \$ 7.1 billion ). Commercial vehicle radial tire market in India is still in its infancy, and the car sector in a very short period of time to a radial tire, radial tire coverage of this category has reached the 98% level. Truck and bus sector the proportion of radial tires is growing steadily, while the large share of their production capacity in the next few years they will be the largest increase in the sector. In addition, due to the development of road infrastructure and fuel-efficient products have increasingly shown the importance of the automotive industry is expected that the proportion of radial tires in the Indian tire market segments from the current level of six times. Such trends are driving the rapid growth of the Indian tire market.