Sri Lanka Tire Market Forecast and Opportunities, 2021

Description:

Tire industry in Sri Lanka has been growing over the last five years due to rising automobile sales and fleet, on account of increasing income levels, growing infrastructure sector and easy availability of automobile loans at lower interest rates. During 2013-2015, automobile market in Sri Lanka witnessed growth on the back of increasing new vehicle registrations, with motor car sales and motorcycle sales standing at 105,628 units and 370,889 units in 2015, respectively.

This in turn positively influenced demand for two wheeler tires in the country over the last couple of years. Moreover, growing supply chain and logistics sector in the country is anticipated to drive expansion of commercial vehicle fleet over the next five years, which is expected to boost demand for commercial vehicle tires in the coming years.

According to “Sri Lanka Tire Market Forecast & Opportunities, 2021”, the tire market in Sri Lanka is expected to reach US$ 488 million in 2016, on account of consistent increase in sales of two wheelers and three wheelers, rising private sector investments in the country’s construction, agriculture and industrial sectors, and expanding fleet of commercial vehicles.

With a fleet size of 3.36 million units of two wheelers in 2015, the country's tire market is dominated by two wheeler tire segment in volume terms.

CEAT Kelani, Global Rubber Industries (GRI) and Faga are few of the major domestic tire manufacturing companies, while MRF Tires, Apollo, Goodyear and Bridgestone are the major global tire companies operating in Sri Lanka.

“Sri Lanka Tire Market Forecast & Opportunities, 2021” report elaborates following aspects of tire market in Sri Lanka:

- Sri Lanka Tire Market Size, Share & Forecast
- Segmental Analysis - Passenger Car Tires, Light Commercial Vehicle Tires, Medium & Heavy Commercial Tires, Two Wheeler Tires, OTR Tires & Three-Wheeler Tires
- 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 Sri Lanka
- 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

Report Methodology

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

* Avail of 10% customization in the report without any extra charges and get the research data or trends added in the report as per the buyer’s specific needs

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