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NANKANG RUBBER TIRE SWOT & PESTLE ANALYSIS

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Company Name : Nankang Rubber Tire

Company Sector : Automotive Tires

Operating Geography : Taiwan, Asia, Global

About the Company : Nankang Rubber Tire Corp is a prominent tire manufacturer based in Taiwan. Established in 1959, Nankang has grown into a reputable global player in the tire industry. Known for its commitment to quality and innovation, the company produces a wide range of tires for various vehicles, from passenger cars to commercial trucks. Nankang has manufacturing plants in Taiwan, China, Indonesia, and Vietnam. It also has sales and marketing offices in over 100 countries around the world. The company is a subsidiary of Tireco, Inc., a USA based tire distributor. Nankang's dedication to research and development, combined with a focus on customer satisfaction, has solidified its position as a trusted choice for reliable and high-performance tires worldwide. The company had over 5,000 employees as of early 2023.

Nankang Rubber Tire Corp's unique selling proposition lies in its decades of tire expertise, crafting high-quality and innovative tires for diverse vehicles, offering exceptional performance, safety, and durability. Its mission is to provide reliable and cutting-edge tire solutions to enhance vehicle performance and safety. Through continuous innovation and customer-centric focus, they aim to exceed expectations and drive automotive excellence. It also envisions becoming a global leader in tire manufacturing, known for setting new industry standards. They strive to contribute to safer, more efficient transportation by delivering state-of-the-art tire technology and solutions worldwide.

Revenue :

¥ 7.4 billion - FY ending 31st December 2022 (y-o-y growth -8.24%)

¥ 8.1 billion - FY ending 31st December 2021

SWOT Analysis :

The SWOT Analysis for Nankang Rubber Tire is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Long-standing industry leader in Taiwan known for its high-quality tires for over 60 years. 2. Wide tire products portfolio with 8 main product categories catering to various vehicle types. 3. Strong international presence with distribution networks in more than 100 countries. 4. Significant revenue generation from almost all geographic segments. 5. Strong focus on innovation, launching new technologies or products every year. 	<ul style="list-style-type: none"> 1. Decreasing trends in operating income from last 4 years. 2. Limited market share in the premium segment. 3. Highly dependent on the export market, which is nearly 92%.
Opportunities	Threats
<ul style="list-style-type: none"> 1. Rise of autonomous vehicles presents opportunity for the tire industry boosting innovation. 2. Development of specialty tires for EVs can help differentiate its products from competitors'. 3. Expand into emerging markets like Indonesia, India, Vietnam & Japan. 4. Invest in development of premium products to gain significant market share in that segment 	<ul style="list-style-type: none"> 1. Long-term lockdowns during uncertainties like COVID-19 may negatively impact export sales. 2. The tire industry is highly competitive, with numerous players offering similar products.

PESTLE Analysis :

The PESTLE Analysis for Nankang Rubber Tire is given below:

<p style="text-align: center;">Political</p> <ol style="list-style-type: none"> 1.US anti-dumping measures on Chinese tires resulted in oversupply, intensifying competition in mid- and low-priced segments & impacting tire prices 2.The US tightening monetary policy lower vehicle sales, reducing the demand for tires 3.Public welfare participation through marketing activities like sponsorships & campaigns to enhance brand reputation 	<p style="text-align: center;">Economical</p> <ol style="list-style-type: none"> 1.The US double-reverse tariffs on Asian countries prompted Taiwanese companies to invest in Southeast Asia and diversify market channels. 2.The slow economic recovery in Europe negatively impacted tire sales due to reduced consumer spending power. 3.Rising rubber prices are impacting the overall profit margin for businesses in the industry
<p style="text-align: center;">Social</p> <ol style="list-style-type: none"> 1.Changing mobility patterns like rise of shuttle services impacts product demand. 	<p style="text-align: center;">Technological</p> <ol style="list-style-type: none"> 1.Adoption of automation & digitalization can enhance operational efficiency & product quality
<p style="text-align: center;">Legal</p> <ol style="list-style-type: none"> 1.Compliance with global trade laws is critical to avoid any legal allegations. 	<p style="text-align: center;">Environmental</p> <ol style="list-style-type: none"> 1.Addresses increasing environmental concerns through carbon absorption & electric equipment installations 2.Adoption of raw materials which are formulated to lower pollution emissions

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