



Ceat is planning to invest in the off-highway tyres segment. Ceat MD, AnantGoenka feels that Agricultural activity gets less impacted compared to industrial activity even during a recession.

“We are the only tyre manufacturer in the world to receive the manufacturing lighthouse certification from the World Economic Forum. This is given to a select group of companies, or factories around the world, who have seen substantial efficiency or quality improvement using what they call Fourth Industrial Revolution (FIR) technologies. FIR has come about thanks to digitisation. At Ceat we wanted to grow in our international business, and our OEM customers were becoming more and more exacting in their specifications. They want to use more green materials. Making products according to specifications reduces the factory output. As a result, over the last three or four years we started this exercise that while we will use more green materials, we will not lose out on productivity,” he said.

He further said, “Overall, there has been a 20 per cent growth overall in the tyre segment. Initial months of FY22 and FY23 had seen raw material prices – crude prices and rubber – going up substantially. Crude derivatives and rubber constitute around 95 per cent of our raw material prices. But, both these commodities have started to cool down.”

Anant said that the off-highways tyres, or largely farm tyres, are going to be very important for us in the export market.

“Even in a recessionary environment, agriculture gets less hit, compared to industrial activities. We are optimistic about growing in off-highway tyres,” he added.

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