



A steady increase in tyre demand has prompted tyre manufacturers to plan capital investment of at least Rs 5,000 crore by the end of FY23.

The funds will be used to expand manufacturing capacity, debottleneck plants, and modernise, upgrade technology, and conduct research and development.

The capacity expansion comes just over a year after pandemic-related lockdowns and restrictions forced tyre manufacturing plants to close for several weeks.

The planned projects are intended to meet demand as Covid-19 subsides and the economy recovers, resulting in increased demand.

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