

Apollo Tyres to make Dubai operational hub for West Asia

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APOLLO Tyres has said it will make Dubai its operational hub for the West Asia markets with plans to invest around \$1.5 million annually starting this year.

The company, which on Thursday opened its first office in Dubai, has already invested \$2,50,000 in creating "appropriate permanent" infrastructure for its business needs. "The region will be catered to by exports out of India, with Dubai as the hub of operations," Apollo Tyres said in a statement.

The company is projecting investments and expenses of \$1.5 million on an annual level, starting this year.

West Asia is one of the strongest export markets for the firm, accounting for about 30 per cent of its export revenues. It already has a distribution network in West Asia, spanning 14 countries and 23 business partners. "This is a high potential market, where distribution and re-export trade is valued at \$1.5 billion, expected to grow by 30 per cent in next 5 years," Apollo Tyres chief (India Operations) Satish Sharma said.