

Tyre industry to scale turnover of ₹1L cr in next 3 yrs: ATMA

NEW DELHI: The Indian tyre industry will be able to scale a turnover of Rs 1 lakh crore in the next three years on the back of new capacities available, Automotive Tyre Manufacturers Association said on Wednesday.

The industry has completed investment of Rs 35,000 crore in the last three years in new capacity creation and debottlenecking. "The new capacities will go on stream over the next couple of years to meet the growing demand in an economy that is poised to remain as the fastest growing for the next few years," Automotive Tyre Manufacturers Association (ATMA) said in a statement. Demand is expected to grow stronger in view of an uptick in economic activities and the big push envisaged for infrastructure growth.

"The new capacity will help the industry notch a turnover of Rs 1 lakh crore in the next 3 years from Rs 75,000 crore currently," ATMA said.

