

## European replacement tyre sales remain low in Q2 2023 showing the long-term economic disruption

**Brussels, 13 July 2023** – The European Tyre and Rubber Manufacturers' Association (ETRMA) has reported Q2 2023 replacement tyre figures today, showing negative evolution in all segments, with demand stifled by global economic insecurity and rising costs, resulting from inflation.

Adam McCarthy, ETRMA's Secretary General, said: "We have now seen negative evolution in all categories since the end of 2022. This is being driven by slowing demand combined with rising costs throughout the value chain, widespread inflation, and concerns over the global economic situation. The war in Ukraine has contributed to increased energy costs. The situation is all the more striking when looking at the first half of 2022, which had been characterised by very strong sales, boosted by stock rebuilds following the Covid-induced lockdowns."

Q2 2023 shows a 12 per cent decline in the sale of consumer replacement tyres compared to Q2 2022. In the same period, there was a 28 per cent drop in the truck and bus segment, and a 34 per cent drop for replacement agricultural tyres.

McCarthy continued: "Our forecast for the whole year is that 2023 will end up with a decrease of replacement tyre sales compared to 2022. Tyres should not be discretionary spending; however, it is likely people are currently putting off buying replacements until the last moment."

For further information, please contact [communication@etrma.org](mailto:communication@etrma.org)

### About ETRMA

The European Tyre & Rubber Manufacturers Association (ETRMA) represent nearly 4.400 companies in the EU, directly employing more than 350.000 people. The global sales of ETRMA's 14 corporate members represent 70% of total global sales and 7 out of 10 world leaders in the sector are ETRMA Members<sup>1</sup>. We have a strong manufacturing and research presence within the EU and candidate countries, with 93 tyre-producing plants and 17 R&D centres.

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<sup>1</sup> ETRMA's membership: APOLLO TYRES, BRIDGESTONE EUROPE, BRISA, CONTINENTAL, GOODYEAR, HANKOOK, MARANGONI, MICHELIN, NEXEN TIRE EUROPE, NOKIAN TYRES, PIRELLI, PROMETEON, SUMITOMO RUBBER INDUSTRIES AND TRELLEBORG WHEEL SYSTEMS. Furthermore, members include Associations in the following countries: Czech Republic, Finland, France, Germany, Hungary, Italy, the Netherlands, Poland, Slovak Republic, Spain and the UK.