

Southern Africa

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A portrait of Marius Simpson, a middle-aged man with short brown hair, smiling broadly. He is wearing a light-colored button-down shirt with dark horizontal stripes. The background is a blurred industrial setting with yellow and red equipment.

MARIUS SIMPSON

maps out business path
for Stamford Tyres

Tyre sector navigates
'new normal'

Becoming a Preferential Trade
Partner – why importers
should be striving towards this

Global tyre market to reach
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Editor's Corner

The South African economy is expected to contract by as much as 7.2%, the largest contraction in nearly 90 years. This, according to an article posted by Fin24 on 24 June.

The story went on to say that South Africa will record its worst economic performance since the Great Depression due to the Covid-19 pandemic which has exacerbated the already weak economic environment.

Evidence of this abounds. Companies, stores and restaurants are being compelled to close their doors indefinitely, while the unemployment figures spiral. Sadly, we are beginning to see this in our own industry too, with casualties already being reported.

Thankfully, with the country going to level 3, most business was able to resume in June, but will it be too late for some in the trade, especially with the consumer now more pressed more cash than ever before. With most businesses in survival mode, can the tyre sector weather the storm? Our feature story on page 8 delves into this further.

With the devastating effects of Covid-19 top of mind, our exclusive interview with Stamford Tyres new GM, Marius Simpson, provides a deeper insight into this South African based company and what

they are doing to combat the challenges of trading amid a global pandemic. As importers, they have been particularly hard hit over this period by way of delayed shipments, stoppages at port and mounting demurrage costs. More on this on page 2.

Amid the doom and gloom, larger companies around the world are lending their support and financial clout wherever possible, to help those in need. One such example on the domestic front, is Bridgestone SA, which introduced an innovative programme targeted at South African youth in a bid to create much needed employment. This heartwarming story appears on page 6.

As ever, we continue to keep you updated with all the important happenings here and around the globe. Happy reading!

Liana



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STAMFORD TYRES

BUSINESS TACKLES 'NEW NORMAL' HEAD ON

AN EXCLUSIVE WITH GENERAL MANAGER
STAMFORD TYRES SA **MARIUS SIMPSON**

Covid-19 and its repercussions, operating under the Disaster Management Act amid a volatile currency, erasing the stigma around Chinese produced tyres and finding ways to manage the current lockdown uncertainty. These were some of the issues up for discussion in our exclusive interview with the new man at the helm of Stamford Tyres SA, Marius Simpson. No stranger to the industry, Simpson has enjoyed a long and colourful career, first with Dunlop Tyres, where he assumed various senior positions and next, with Continental Tyre SA, as General Manager Inland Operations. He tells us what attracted him to this new role as General Manager Stamford Tyres SA and how he plans to take the company forward.

We believe you took a short sabbatical prior to joining Stamford Tyres last year. What led you back to the industry?

There were multiple reasons for my decision to come on board. Stamford Tyres is the only 'wholesaler', (I prefer the term distributor), in South Africa that offers an international footprint. As part of a group of companies, it opens doors to more suppliers, quality products and group buying.

The group's experience with factories across the globe helps us to understand what products and from which factories, would be best for our market without accepting unnecessary risk associated with cheap imported tyres that place our partners and their customers at risk. The group has established itself as a trustworthy partner with many manufacturers around the globe and has formed strategic partnerships with international manufacturers and leading brands on different continents.

Tell us about the brands you currently represent and for which market sectors.

Our approach to the market can be categorized in three major segments. Our partnership with Sumitomo Rubber and the Falken brand in South Africa remains our primary focus and allows Stamford Tyres to distribute a quality premium product in the upper tier of the market, a sector of the market that many traditional wholesalers are unable to service.

Plus, our group has a very close and strong relationship with SRI (Sumitomo Rubber Industries), a relationship that began more than 40 years ago, built on trust and cooperation, that is important to both parties, which ensures that the brand is recognised as one of the leading global brands.

Recently, we consolidated our brand offering in the upper lower tier of the market and entered into a strategic partnership with Sailun Tyre Company as the official supplier of the Blackhawk brand that caters for the PCR, 4x4 and TBR markets. This was in response to our business partners in the retail industry who expressed their concerns that many of the distributors and traditional wholesalers showed no consistency when offering brands. This formed part of our strategy moving forward.

Sumo Firenza is our own brand and we have invested heavily over the years to ensure that this product only offers the best value and performance demanded by our business partners and consumers. The Firenza TBR range of tyres has

over the years, proven to be very competitive on cpk and retreadability, with many of our end users switching to our brand.

We have recently offered our Firenza TBR range as a private brand to selected commercial customers that provides them with opportunity for exclusivity in a particular area or region. This initiative is still in the infant stages and will gain momentum in months to come with the support of our selected business partners.

What are some of the major challenges facing your business and credible tyre importers in general?

We are acutely aware of the challenges posed to our industry by importers and individuals that not only damages the integrity of our industry, but also negatively affects our economy and customs revenue collection. These issues have been highlighted in many articles in your publication over the years.

Apart from a volatile currency, I would prefer to focus on some of the other challenges that credible importers face. As with local manufacturers, many importers spend a lot of money to promote and build brand loyalty, and often, these suppliers after gaining initial traction, open the market and sell to other importers, driving profitability down.

Customers and consumers over the years have been indoctrinated to believe that all Chinese tyres are of inferior quality, and therefore unable to demand a better sell-out price. I recently visited a Chinese factory rated as one of the top 20 factories in the world, having extensive experience with some of our local manufacturers, I was surprised by the quality of the products being produced and how quickly they have advanced their technology to compete on the world stage.

I too have visited a few Chinese factories and am of the same opinion. There are some good products coming out of China today. I see that Stamford Tyres is a member of TIASA (Tyre Importers Association of South Africa). What, in your view, are the benefits of membership to TIASA?

TIASA and the SATMC (South African Tyre Manufacturers Conference), have worked jointly with SARS to try to come up with a workable solution to combat illicit trade. It is frustrating for all shareholders that despite investigation into



certain organisations and individuals, no real high-profile cases have been successfully prosecuted. As a member of TIASA, we expect for the interests of its members to be protected, therefore, with the lack of progress, (due to many factors), it is difficult to attach a value or ascertain the benefits of belonging to this organisation.

Fighting illicit trade on the front-line is important, but as an industry, we need to have a more workable solution with stakeholders, especially government, where regular auditable investigations by SARS are conducted that may need to be funded by the industry.

How is the pandemic affecting your business by way of container stoppages, delays at port and the like?

All importers, including local industry, have been affected, mainly by the Chinese lockdown. Many of our products and raw materials are sourced from China and this has created major delays in orders placed prior to the Chinese New Year. Commitments on orders before Covid-19 were negatively affected by our volatile exchange rate which impacted cash flow, market sell out prices and volume.

Added to this, containers that arrived during our local lockdown attracted additional demurrage charges, impacting heavily on costs. The delay created by the Chinese shutdown has pushed regular supply out by at least four months and has created shortages in the local market on certain sizes.

Thankfully, our group strategy of investing in stock has helped mitigate some of the impact the industry has experienced.

What impact is being felt by the business following levels 5 and 4 of the lockdown?

The Falken Azenis FK510SUV is designed for drivers of premium vehicles looking for excellent grip and outstanding performance.



The uncertainty, in my opinion, has been the major factor, unsure as to when we or our partners would be allowed to resume operations and under what restrictions.

How will the industry as a whole be impacted? More important, will consumer behaviour change and if so, how? During the lockdown period, trade was restricted, thereby impacting on revenue and resulting in unforeseen financial losses and a drain on resources already under strain from a depressed market.

How are your business partners faring under all this pressure?

I believe that the impact on individual businesses will only be truly realised in the months to come. The feedback from most of our business partners has been that trading conditions are tough but that they are exploring all revenue avenues to maintain some sort of turnover to keep the doors open and provide for their families and their staff during these extraordinary times.

South African businessmen and women are generally very innovative and resilient and I would like to believe that this bump in the road will be overcome by our collective entrepreneurial spirit.

Are you able to provide your partners with any financial relief?

Stamford Tyres have historically been very conservative in extending credit, ensuring that

customers are not over traded. Prior to the lockdown, we had already started a programme where we offer selective business partners the opportunity to reduce their cash flow outlay and we will continue to assist and look at each individual customer's requirements on merit.

What feedback are you getting from them in terms of operating under the strain of the coronavirus?

Most dealers have had to adjust to new operating procedures imposed in terms of the Disaster Management Act. As they are focusing on re-establishing their business after lockdown and as more positive cases are confirmed nationally, consumers may become more reluctant to visit any retail outlet until absolutely necessary, creating more uncertainty and dampening positive sentiment moving forward.

How would you describe the state of the market?

The South African trend is one of manufacturers, importers and distributors wanting to control the whole distribution chain from being the distributor, the wholesaler to the retailer. These factors place additional pressure on an already over traded market.

When analysing international market prices, commodity sizes in South Africa that make up about 60-70% of our market, are priced 15%

“ We have a programme in place that offers to reduce their cash flow outlay for selected business partners ”

below international trends. Retailers are looking for different ways to differentiate themselves from their competitors and are continuously looking for products that will give them the market edge, or at the very least, products or brands that they do not have to compete with in their own area.

This has fueled the desire for many retailers to import their own brands, creating additional pressure in an overtraded market and in turn, resulting in unrealistic volume expectations from mainly Asian manufacturers.

Retailers, I believe, should take on board lessons learnt during Covid-19 pandemic and begin looking after their margins to ensure sustainability.

Please outline your short, medium and long-term vision for the company.

In the short-term, we are working hard to widen our dealer footprint within southern Africa and have adopted a customer-focused approach that is centered around providing quality products and services, market related pricing and consistency of supply and brand offering.

Distribution requires considerable working capital. With margins being squeezed all the time, we have to ensure that our distribution centres are optimised to achieve our goals.

In the mid-to-long term, we are working to provide our business partners with opportunities to enhance their sustainability in our very competitive market.



Marius has two grown sons, aged 29 and 24, living and working in China. Out of the office, Marius – a keen league golf player – can be found on his local golf course.



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With unemployment currently estimated at 35% - South African youth making up the majority – Bridgestone SA are putting their money where their mouth is and are generating lucrative career opportunities for young people.

“Young people make up the segment most affected by unemployment,” said Julia Modise, human resources director at Bridgestone. “However, they are probably the best positioned to offer out-of-the-box thinking and solutions to a fast-paced competitive world.”

In response, the company has inducted a group of young graduates through its intensive 12-month programme that focuses on high-skilled jobs, supporting them through the Covid-19 crisis and beyond.

Bridgestone initiated its participation in the public sector-run YES4Youth Development Programme in November 2019, placing 38 youth with degrees and diplomas in a variety of functions, such as sales, information technology, finance, procurement and engineering.

“We saw this partnership as a great

opportunity to proactively build a talent pipeline that would enable young future leaders the space to nurture their smart, innovative ideas relevant and necessary for an evolving industry,” added Modise.

The YES4Youth 12-month quality work experience gives unemployed youth a high-impact first chance at work, equipping them with a toolkit to launch them into the industry of their choice. Over the 12-month period, Bridgestone SA has committed to providing a stipend to each participant while they receive on-the-job training in meaningful and relevant tasks.

Moreover, each graduate is paired with a mentor, a business leader who can guide them through the challenging learning curve and fast-paced environment.

Candidates were also given access to Bridgestone’s group employee assistance programme, which provides psychological support, education support and legal advice.

And that’s not all. The company also provides the candidates with a smart phone that is linked to the powerful YES4Youth App. The platform contains valuable communication resources, including a newsletter, emailers, text, chat and accredited course work. Surveys together with detailed progress reports, allow participants to gain a clear understanding of success areas, as well as those that need more attention.

Despite some legitimate concerns raised around the Covid-19 crisis and possible effects to the YES4Youth initiative, each candidate was assured they would be able to complete the Programme.



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TYRE SECTOR NAVIGATES 'NEW NORMAL' AS BUSINESS RESUMES

While a handful of fitment stores were able to keep their doors open under level 4 lockdown restrictions - after acquiring the necessary permits - they were only allowed to carry out emergency repairs. For the majority of stores, the months of April and May spelt zero income. The partial lifting of restrictions at level 3 meant the dealer trade could now resume trading, but will they be able to recoup their losses while they weather the ongoing storm? SA TREADS investigate.

According to a reliable source based in KZN – source A - dealers remain under pressure, scrambling for ways to keep their doors open amid this latest challenge – a pandemic no one could have foreseen.

“The flow of traffic into stores is very low and trading is now more difficult than ever before,” he said. “With lockdown going to level 3, we were all hoping that business would increase – which it did, for a short time – but it turns out this was just a novelty period. A few stores have had to close their doors for good already. Others are taking it one day at a time.”

A second source – source B - also based in KZN, representing a major fitment group, said that we could expect casualties to mount, but added that a true reflection of the effects of the two-month protracted lockdown will likely only be felt towards the end of the year.

“And while a reputable dealer is doing everything in his power to abide by the rules and regulations of the Covid-19 laws, the informal trade continues to sell tyres out of a small container, or street corner, with no essential service certificate, no hand sanitiser or masks and no floor markings to alert consumers to correct social distancing practices,” claimed source A. “Sadly, nothing is being done by the powers-that-be to address this growing problem, meaning the systematic decay of the franchise network is unfortunately inevitable,” he added.

Hedley Judd, National Director of the Tyre, Equipment, Parts Association (TEPA), stated that business is reasonably back to normal trading levels in the rural and country areas where we are seeing a 75-80% return to normal business, while business in the metropolitan areas remains erratic.

“We are seeing a spread ranging from 40% levels to the 75% mark,” he said. “The effect of the lockdown on aftermarket

component manufacturing is also being felt in sectors, but not to the extent at this stage, to be debilitating to the business.

“There is no doubt, however, that our members, who represent 1 100 of the tyre equipment and parts dealers nationally, have felt the stress of lockdown. Adherence to the regulations comes at a cost and many struggled to access the various financial relief measures through corporate funding mechanisms, UIF and TERS.

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The flow of traffic into stores is very low and trading is now more difficult than ever before.

Hedley Judd

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“Fortunately, the Retail Motor Industry (RMI), stepped in and offered members the assistance of the Motor Industry Staff Association (MISA), to facilitate the claims process for TERS benefits on behalf of the RMI members’ employees. This came as a huge relief for those who made use of the system in time,” he argued.

On a positive note, Judd mentioned the explosion in digital communication during lockdown is of significance, with many dealers who traditionally shied away from technology, now embracing the systems, and in fact, finding opportunities in the sharing of technical specifications and even being able to share stock to assist other dealers in trouble with traditional supply.

“Lockdown has also fast-tracked collaboration between three of the aftermarket group of associations,” said Judd. “TEPA, together with the Motor Industry

Workshop Association (MIWA) and the Automotive Remanufacturers’ Association (ARA), for example, have got together with Gondolier, the importers of Jonnesway tools, to release the first in a series of podcasts for members. The podcasts will focus on the launch and development of a support programme which will provide members with an informative and educational series, focusing on tools, how to use the and how to evaluate the real value of quality tools.”

Protection for the consumer

It would seem the days of enjoying coffee on tap in a comfortable waiting room while fitment staff attend to your vehicle, are a thing of the past, at least for a few months to come.

“Dealerships across the country appear to be adopting European protocol by booking select times for customers to come in, thereby limiting the number of people in the store at the same time. Plus, we are seeing that consumers are reluctant to spend time in store for fear of being infected,” said source B.

Multiple sources we spoke with confirmed that most of the stores were complying with the newly implemented health and safety regulations. Judd add that industry has adapted well to the Sanitation protocols and only reported a very limited number of Covid infections at the outset of level 4.

“As businesses across South Africa adjust to ‘the new business normal’, we do not anticipate too much change in the automotive aftermarket industry,” said Judd.

“We do not believe the functional demands of the industry will change much, although we do anticipate the lessons learnt during lockdown in terms of our digitisation will have a profound influence on the way the supply chain works and how business is conducted where a physical presence is not mandatory for the efficacy of the work being conducted.”

TOMORROW'S NEW NORM FOR

RISK management

Risk Management is taking on new meaning as the world fights the battle against Covid-19. Dr. Juanita Maree of Savino del Bene, takes an in-depth look at the various processes, trade practices and modern management approaches required to navigate the 'new normal'. She further elaborates on the 'Preferred Trader Programme' and how compliance to this particular initiative could prove useful for the South African tyre trade.

The COVID-19 pandemic has forced us to deal in a different way with daily issues in our lives. Suddenly we have been confronted with the faceless enemy called 'fear', coupled to a balancing act of 'logic thinking' in terms of what is required in our normal day-to-day activities in order to stay abreast in this competitive world. It is the incomprehensible and never-ending battle in one's thought-pattern cycle resulting from having to face up to these challenges when 'known' becomes the unknown and a new norm is shaped.

Within the realms of risk management, we think or tend to think that we are working with two concepts on the opposite sides of the balancing scale; namely trade facilitation and compliance.

Professor Widdowson (the author of many customs modernisation articles and books) has for the past decade and half advocated that we are not working towards balancing these two concepts and that we need to change our mind-set to work towards an integrated approach whereby we create a trading environment in which the process of risk management can evolve and ultimately mature.

Creating a new norm in risk management will require the adoption of certain core principles and a diligent approach to executing these principles during workflows within the cycle of trading transactions. These include:

- » Adequate use of intelligence from the Private Sector (businesses)
- » Optimal use of information and communication technology
- » Effective partnerships with the Private Sector — including programs to improve compliance
- » Increased co-operation with other law enforcement agencies
- » Transparency through information on law, regulations and administrative guidelines

In our trading environment, we can summarise these practices in three overarching business concepts covered in this article:

- Big data analysis
- Disruptive Technology
- Preferred Trader program and the migration towards AEO

These concepts can be deployed in the new norm for risk management in the following way:

BIG DATA ANALYSIS:

Customs and business operations consist of sets of interlocking processes in the international execution of trade transactions and cargo movement.

To be efficient and effective, these processes need to be adapted to the changing trade practices and modern management approaches as well as reflect the various objectives of the country - in this case South Africa. When these processes are mirrored, accurately profiled and targeted, we can enhance the effectiveness of SARS Customs Administration with its compliance checks.

This will also send a clear message to would-be smugglers and illicit traders that despite the huge volume of goods crossing our country's borders, SARS Customs Administration remains highly capable of detecting illegitimate or fraudulent transactions.

Data collection is core pillar in the data analysis process where SARS Customs Administration is able to obtain data from multiple data sources. These sources of data include:

- Information from the Customs declaration ("CUSDEC")
- Information from the Cargo manifest ("CUSCAR")
- Information from the ITAC permit system (download file from ITAC)
- Information from the CIPC office
- Information from the Banking sector ("UCR Number")
- Information from the Market, via different Vertical Associations ("code of conduct", known entity, etc.)
- Information from intelligence sources, i.e. Origin office via International collaborative efforts (SAFE II – Customs-to-Customs Pillar)



When these processes are mirrored, accurately profiled and targeted, we can enhance the effectiveness of SARS Customs Administration with its compliance checks.



The collected data may be in a structured or unstructured form, and may not be fed into the same Risk Engine of SARS Customs Administration due to the complexity of the data structure.

However, it is important to ascertain the reliability and the validity of the collected data which SARS does through various means. This process is for the verification of the data against the relevant supporting trade documents received (Supplier's Invoice, Cargo Manifest, Electronic payment(s), etc.).

The advancement in data analytics has enabled the pursuit of extracting meaning from raw data by using specialised computer systems; it is possible to draw conclusions by transforming the data to strengthen analytics capabilities by processing from descriptive analytics to predictive analytics.

Data analytics can allow a matrix of different activities to create a scenario of "what could happen", when the following are deployed in a woven synergetic approach towards risk management:

- Data collection
- Tools & methodologies
- Risk – based targeting
- Building staff competency

When big data is accurate, Customs officials can use data extraction tools to piece together information from different data sources, establishing the relationships and links in a complex supply chain and possibly identify risk in its linkages, handover movement and



Customs Declarations which exhibit extreme similarities could be an indicator of rampant incorrect declarations.



reporting of events.

Through this approach, the Customs officer is able to observe deviations and accordingly identify specific trends and patterns in the trading environment, which will in turn require more in-depth post clearance investigation far beyond the Customs Declaration at time of importation or export.

Apart from identifying shipments that are out of the norm, big data can also run similarities in Customs declarations. Customs declarations which exhibit extreme similarities could be an indicator of rampant incorrect declarations.

As there is continual development in the area of data analytics, Customs officials (in collaboration with business partnerships) are required to keep abreast of new technologies.

To illustrate this point, the following can be used as an example:

In a case involving the detection of cigarettes (duty unpaid), Singapore Customs officers, through data analysis, observed that the weight of goods declaration was lower than

the historical norm. In addition, shipment details were found to be inconsistent with an importer' spas' business activities. These irregularities were assessed to fit the risk profile of historical cases involving similar modus operandi, providing officers with enough just cause to target the shipment for inspection and leading to the detection of duty-unpaid cigarettes.

DISRUPTIVE TECHNOLOGY

Contrary to the popular belief, Accenture's report revealed that disruptions are not sudden and short-lived – in fact, they are persistent. Such findings are common and in keeping with what other experts have seen. Most industries experience disruption, not from the sudden impact of a single factor, but rather from a collision of interacting forces, often with multiple related consequences.

With that being said, businesses can leverage opportunities from disruptions. Lessons can be learned and used to strengthen the controls and procedures to curtail the severity.

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Disruptive technologies such as 3D printing and blockchain, along with new entrants coming into the market using cheaper and more efficient and effective platforms, can also prompt companies to consider scenario planning about how such developments will impact business and change its processes

The same can be said of SARS Customs Administration. The rise of new technology will disrupt the old methods and consequently allow the opportunity to explore new, more efficient workflows which will complement and enhance risk management, profiling and screening.

The greatest benefit of this changing environment in enabling improvement in the quality of risk information is the use of key technologies like data analytics with Artificial Intelligence (AI).

Embracing this technology will also free up risk functions to concentrate on more strategic and ultimately value-adding work. It will allow everyone to test new ideas and learn how to remain close to the innovation frontier on the path of effective risk management in the trading environment from profiling, screening to post clearance audits.

AI will also pick-up the more mundane tasks of number crunching and report generations. Managed correctly, this will create risk management functions that will drive more value for our businesses. It will also offer greater in-depth risk assessments with the ability to dive deeper into the viability of illicit trade movements, their origin and patterns in the supply chain.

Additionally, risk functions must establish a sense of urgency and form powerful guiding coalitions so that risk management recommendations are accepted and implemented.

PREFERRED TRADER PROGRAMME AND MIGRATION TOWARDS AEO

The traditional approach to risk needs to be completely changed. The more complex the problems — like in South Africa — the greater

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The rise of new technology will allow the opportunity to explore new, more efficient workflows which will complement and enhance risk management, profiling and screening.
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the need for risk frameworks that are flexible and less detailed.

Therefore, the trust relationship between Business and Government must be enhanced and strengthened in a new partnership that will improve compliance and foster a new safe and secure trading environment to the benefit to all South African citizens.

The World Customs Organization (WCO) Council adopted the SAFE Framework of Standards to Secure and Facilitate Global Trade to act as a deterrent to international terrorism, secure revenue collection and promote trade facilitation globally. The core concept of this international framework is the Authorized Economic Operators (AEO) program. The South Africa experience began with the idea of an accreditation programme of compliant traders called, 'Trusted Trader' or 'Preferred Trader' program in 2010.

Since then, the aim of the programme has been marked by proposed evolutions into compliance, safety and security in the supply chain. The PT program (focusing on compliance) with a safety and security building block opens the possibility for SARS Customs to migrate from the existing, tested and successful PT program (compliance) to the next advance layer - an AEO program (Fully-fledged compliance, safety and security).

The core principles of the AEO program bind the three concepts into a well-articulated program in which we can look forward to advanced electronic information,

risk management, outbound inspections and strong business partnerships.

BENEFIT OF THE NEW NORM

The application of big data will provide new knowledge to drive value creation and foster new business processes with well-informed decision-making and an endless possibility of future development.

As the US President recently mentioned, big data is big in two senses. It is big in the quantity and variety of data available to be processed and it is big in the scale of analysis that can be applied to those data, ultimately to make inferences and draw conclusions.

We should aim and make it a goal to transform the 'old' workflow and administration processes to a new norm which is truly intelligence-led. The use of analytics, which embraces AI, will ensure that insights are gained and guided for effective decision making.

Analytics has the potential to disrupt (in a positive way) the way administration processes are carried out in our current trading environment and supply chain movements. In a relationship where trust is the underpinning factor between Government and Business, a new narrative can be crafted for legitimate trade to flourish while illicit trade is eradicated. It is also imperative to utilise effective risk management tools from profiling and screening and a follow-up on specialized post clearance audits on supply chain transactions and cargo movements.

BEYOND TOMORROW

Building collaborative relationships with trusted businesses is a long-term strategy. Trade facilitation will improve and have a sustainable platform when Customs procedures and other law enforcement agencies convert to electronic and seamless administration workflows and introduce a simplified control procedure. This will result in a 'win-win' situation with increased trade efficiency and a lowered administration burden.

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SMITHERS forecasts the global tyre market to reach \$280 billion in 2024



The global economic climate for all tyre end uses and types is expected to grow in volume and value terms through 2024, with specialty applications like motorcycles, high-performance vehicles, and OTR tyres leading the market.

Smithers latest market report, 'The Future of Global Tires to 2024' forecasts the global tyre market value will increase from \$239 billion in 2019 to \$280 billion by 2024, with a compound annual growth rate (CAGR) of 3.2%. The global tyre industry is poised for growth as it adapts to meet global challenges across a complex matrix of tyre types, material inputs, end uses and global regions.

The tyre industry challenges and opportunities include further evolution of the regulatory environment (labelling expansion, fuel efficiency, and lower emissions), developments in transportation technology and mobility (electric and autonomous vehicles), tyre technology advances, greater performance/load demands in many end-use applications, as well as sustainability.

When factoring in the COVID-19 crisis, it appears that there is no avoiding a very bad year for the global economy and the tyre industry. The expected 3% decline in annual GDP anticipated by the baseline International Monetary Fund scenario is the worst since the Great Depression, and worse than the global financial crisis over a decade ago. The performance of the five different regions relative to the global tyre market under this scenario is still similar to the one originally forecast, with Asia-Pacific showing the best performance, the most developed markets of Europe and North America with

the lowest, and the remaining developing markets of South and Central America, and Middle East and Africa in between, in terms of annual growth (or decline) rates.

Smithers' analysis for 'The Future of Global Tires to 2024' identifies the following key trends and drivers for the global tyre industry over the next five years:

Global economic growth is expected to continue in most regions/countries, supporting vehicle production and incremental expansion of the number of vehicles in use. Concurrently, greater performance and load demands placed on many vehicles and tyres will support strong adoption of high-performance (HP) and premium tyres. Global trends include the shifting of demand growth opportunities to up-and-coming economies, along with greater use of radial (e.g. in India) and premium tyres.

Replacement demand is supported by a wide variety of growing end uses, ranging from passenger cars and light trucks, and medium and heavy-duty trucks and buses to specialty applications such as motorcycles, off-the-road (OTR) equipment (broadly defined to include mining, construction, ports, agricultural, and industrial uses) and aviation.

Transport and tyre regulations, including fuel economy mandates on vehicle manufacturers and consumer labeling standards, will continue to drive innovation and technology adoption both by OEMs (original equipment manufacturers of vehicles) and tyre manufacturers, and in turn their suppliers. The further pursuit of low rolling resistance (LRR), with additional emphasis on tyre weight reduction (and aerodynamics), will become more important.

Adaptation and evolution of tyres and related services to better meet end-use requirements such as fuel efficiency, performance, reliability, durability, and intelligence/data/predictive analytics will accelerate. Further evolution of ownership will occur as vehicle sharing and fleets become more common and sophisticated in more applications. Expansion of e-commerce and greater efficiencies (including wholesale and retail rationalization, drawing interest from private equity sector) are changing distribution.

Companies are more focused on sustainability across the lifecycle, from raw materials to recycling. Greater automation and efficiency in production (including artificial intelligence and "smart factories"), relative reduction in materials used, pursuit of zero waste and defects are changing manufacturing and helping to limit costs of production.

Smithers latest report, 'The Future of Global Tires to 2024' identifies and examines the current state and potential evolution of the global tyre market from the perspectives of technology, raw materials, end uses and leading producers. It looks at demand from a global perspective, including examples from, and forecasts of, all of the significant tyre-consuming regions, broken down into five regions as follows:

Asia-Pacific: North Asia, Central Asia, Far East and Pacific

Europe: Western, Central and Eastern Europe, including Russia

North America: Canada, US, Mexico

South and Central America: Latin America, excluding Mexico

Middle East and Africa, including Turkey



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MICHELIN commits to a green economic restart

In line with its 'Everything Sustainable' strategy, Michelin is planning a green economic restart for the post-Covid-19 period, in close collaboration with the foundation Solar Impulse and 11 other major players.

The vision promoted by the foundation Solar Impulse and its partners – who together employ more than one million people worldwide – is to build a new sustainable economic and industrial model; a world that is at once cleaner and more sustainable, fairer, more efficient and more respectful of biodiversity and the climate, with no trade-offs between environmental, economic and industrial interests.

A POSITION CONSISTENT WITH MICHELIN'S 'EVERYTHING SUSTAINABLE' VISION

It was only natural for Groupe Michelin to embrace sustainability in its plans to restart

the economy, in line with its ambitions and 'Everything Sustainable' strategy. "Tomorrow, everything will be sustainable at Michelin," says the Group's CEO Florent Menegaux. "Our aim is to achieve sustainable growth that creates a value balance, meaning it is profitable for the company and beneficial for our employees, the planet and its inhabitants."

Our aim is to achieve sustainable growth that creates a value balance, meaning it is profitable for the company and beneficial for our employees, the planet and its inhabitants.

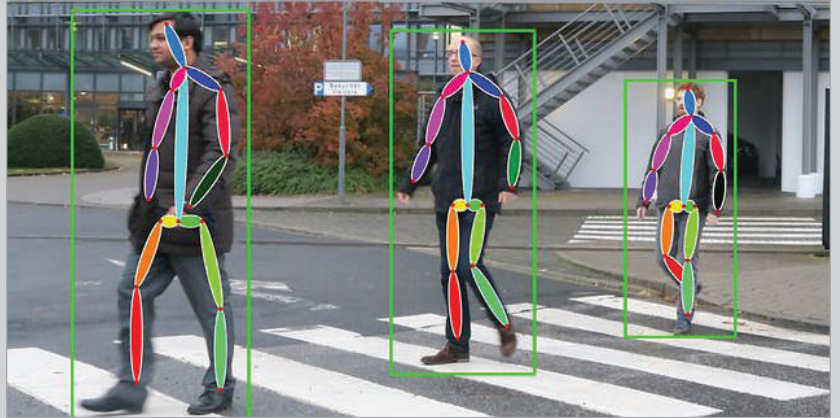
A TANGIBLE COMMITMENT TO THE PLANET

More than ever, Michelin is determined to pursue its long-time focus on the development of new environmentally-friendly technologies. This pledge is reflected not only in the production of tyres that save on energy and raw materials,

but also in the employment of biosourced materials and in fuel-cell-based mobility solutions as a response to the major climate issues we face. The Group is also firmly committed to responsible rubber farming, the circular economy and the preservation of biodiversity. It is these values that drove Michelin to create Movin'On, the world's premier collaborative innovation ecosystem that brings together leading collective and individual players in the field. The aim is to offer innovative solutions that meet mobility needs for all, in order to contribute to societal progress while protecting the planet.

The success of the new economic and industrial model in the wake of Covid-19 will depend on this ability to reconcile economic, societal and environmental interests. This challenging opportunity is within the reach of Michelin Group, which has placed its 'Everything Sustainable' vision at the heart of its strategy.

CONTINENTAL is developing a code of ethics for the use of artificial intelligence



Artificial intelligence (AI) is becoming increasingly important for mobility, which is why Continental has now developed a code of ethics for the use of such self-learning systems, making the technology company one of the pioneers of this industry.

“Artificial intelligence can and must only be programmed and used in accordance with clear ethical principles,” explains Dirk Abendroth, chief technology officer of Continental Automotive. “Smart algorithms play a huge role in the automotive industry, such as in the case of autonomous driving.

As a technology company, we are responsible for ensuring that all our product developments and internal processes are in keeping with ethical standards. This is why AI-based decision-making must always be nondiscriminatory.”

The code of ethics corresponds with international regulations such as the EU’s ethics guidelines for trustworthy AI. It applies to all Continental locations worldwide and serves as a guide for all collaboration partners of the company.

Equality is at the heart of Continental’s code of ethics for the development and usage of artificial intelligence.

The focus of the new regulatory framework is on the transparency of computer-based decisions as well as on data security. If key work steps are taken over by computers, a basic prerequisite for acceptance is that people continue to understand how such a self-learning system works. Where is the data taken from?

What processing steps lead to what actions? How is the data stored? Internally, for example in HR management, do work processes that involve the use of artificial

intelligence comply with Continental’s other regulations, such as those relating to equality? Such questions – and thus regulations – are essential when it comes to shaping the mobility of the future.

More and more everyday functions are now almost unimaginable without AI: voice assistants in smartphones, diagnostic methods in the medical sector and navigation applications are all prime examples.

Continental relies on artificial intelligence for a wide range of its products. These include camera-based driver assistance systems with object recognition, turn assist systems, and gesture recognition as a means of communication between people and vehicles. Such systems with AI functions are capable of processing vast amounts of data almost in real time and delivering better results with every bit of new information received.

PIRELLI’S NEW CINTURATO P7 now with new ‘intelligent’ compound that adapts to temperature

The new Pirelli Cinturato P7, a high performance summer tyre, is said to deliver increased safety, efficiency, and sustainability. It follows on in the great tradition of the Cinturato, with 70 years of history behind it, as well as capitalising on all the lessons learned from the continuous development of the previous-generation P7. This new tyre is already on sale in preparation for summer, making its debut in all European and Asian markets.

The new-generation Cinturato P7s innovations allegedly start with the key element to every tyre – the tread pattern – which is enriched with specific silicon resins that help to increase grip and enhance the function of the tyre’s polymers. These are synthetic materials that are chemically modified to improve the interaction with the silicon and can change according to the tyre’s working temperature. This means that the new compound benefits from a sort of ‘mechanical intelligence’ thanks to better distribution of the silicon particles and more effective interaction between. As a result, the tyre’s characteristics can alter according to driving and temperature conditions, giving the driver an extremely wide optimal working range.



GOODYEAR partners with ALGARVE PRO RACING and PREMIUM WATCH MANUFACTURER B.R.M.



Goodyear and premium watch manufacturer, B.R.M., form partnership with Algarve Pro Racing European Le Mans Series (ELMS) LMP2 racing team Algarve Pro Racing has announced a tyre technical partnership with Goodyear for the 2020 season.

As the reigning Asian Le Mans Series Champion, Algarve Pro Racing has already demonstrated a race-winning pedigree and a deep understanding of how to maximise tyre performance. This will allow Goodyear to receive valuable technical feedback throughout the season on a variety of European tracks. As a 14-time Le Mans 24 Hour-winning tyre brand,

Goodyear has an illustrious history of working with some of the best teams in endurance racing.

After a historic return to the FIA World Endurance Championship (WEC) in 2019, Goodyear will become a tyre supplier in ELMS later this year. Stewart Cox, Team Principal, Algarve Pro Racing describes the technical partnership: "We have been overwhelmed with the effort and support we have received from Goodyear.

To be able to benefit from their wealth of experience in top-level motorsport is a huge honour and I hope this will give us an edge over the competition. "Having shown good pace

and confidence on the latest specification of Goodyear tyres throughout pre-season testing we are really looking forward to the start of the season."

Mike McGregor, Manager Sales, Testing & Track Support, Goodyear Racing explains: "To be able to support a top team like Algarve Pro Racing will provide us with valuable tyre data and feedback that will assist us in the development and progression of our high-performance race tyres ahead of us becoming the sole supplier to the LMP2 category of ELMS in 2021. It is a logical step. With a strong new driver line-up this season, the team has a wealth of experience.

PIRELLI releases tailor-made tyres for latest Ferrari 488 Challenge Evo

Pirelli has presented the new Pirelli P Zero DHA tyre that will equip the new Ferrari 488 Evo from the 2020 season onwards on all four Ferrari Challenge championships (Europe, North America, Asia Pacific and UK). Racing supercars, hypercars from the celebrated XX programme, and historic Formula 1 cars – all on Pirelli tyres – also featured in the thrilling presentation.

PIRELLI AND THE FERRARI CHALLENGE, 27 YEARS TOGETHER

During the 27th Ferrari Finali Mondiali at Mugello, Pirelli presented the tyre for the Ferrari 488 Challenge Evo. It's a tyre that meets all the demands imposed by Ferrari, allowing the new racing machine to lap faster than its predecessor. Pirelli has been the exclusive supplier to the Ferrari Challenge since the series made its debut in 1993, in all the regions of the world where these championships run.

SEVEN MONTHS ON SEVEN CIRCUITS

Pirelli's engineers worked in close collaboration with their counterparts at Ferrari for around seven months to create this latest tyre. The new tyre, available in 275/675-19 DHA size (at the front) and 315/705-19 DHA (at the back) was developed starting from a virtual model, which can also be used for driving simulators.



Its characteristics were then validated through indoor laboratory tests, before real life testing was carried out on seven European circuits, including Vallelunga, Mugello, Le Castellet and Silverstone. These sessions helped to assess road holding and integrity in different driving and weather conditions, confirming the all-round performance of the new 488 Challenge Evo. The latest P Zero for it adopts a new tread compound and is made on the motorsport production line at Pirelli's factory in Romania, where the tyres for Formula 1 are also born.

MOTORSPORT: AN OPEN AIR LABORATORY

Mario Isola, Pirelli's head of F1 and car racing, said: "The Ferrari Challenge represents an important technical collaboration as it allows our engineers to develop solutions in extreme conditions that can then be transferred to our road car tyres. The latest evolution of our P Zero tyres for the Ferrari 488 Challenge Evo demonstrates once again how Pirelli's advanced technology combines with the best of the automotive industry in motorsport as well."

CHINESE PBR MAKERS to increase exports

Supply in high-cis polybutadiene rubber (PBR) in southeast Asia may be longer than expected this year, as deep-sea suppliers as well producers from China and India divert their surplus stocks to this region amid the slump in their respective auto markets. This, according to I.C.I.S publication.

Competition for market share in southeast Asia is expected to stiffen this year, with the Chinese PBR makers, the latest to join the growing tribe of suppliers from India, Russia, Europe, Iran and Saudi Arabia – on top of the traditional producers from South Korea, Japan and Taiwan.

“The Chinese PBR makers recently exported about 500-1,000 tonnes every month to southeast Asia and the export volumes are expected to increase further this year because of the growing demand

from the Chinese tyre makers in this region,” a Chinese trader said.

Several major Chinese tyre makers have set up or shifted their production facilities to countries in Southeast Asia, including Vietnam, Thailand and Indonesia due to the growing tensions in the US-China trade war.

Chinese PBR makers including Sinopec, PetroChina and Transfar, have capitalized on this recent development and diverted their surplus stocks to the Chinese tyre makers in southeast Asia.

China is the world’s largest automotive market and a major tyre producer and exporter. China-made tyres are exported worldwide including to the US, a major export market.

“The deep-sea PBR makers are exporting regularly to southeast Asia and the Indian PBR maker is also taking a more active role in this region,” another trader said.

The slump in the Chinese and Indian auto sectors, had weighed on domestic demand, prompting the Chinese and Indian PBR makers to seek other export markets.

China’s vehicles sales in November reached 2.46m units, down by 3.6% year on year, falling for the 17th consecutive month while production increased 3.8% to 2.59m units, industry data showed.

India’s vehicles sales in November declined by 12.05% year on year to 1.79m units, while production fell by 1.41% to 2.34m units, industry data showed

High-cis PBR is a key feedstock for the production of tyres for the automotive industry.

High-cis PBR spot prices softened to \$1,380-1,450/tonne CFR (cost and freight) southeast (SE) Asia on 2 January, down by \$10/tonne from 19 December 2019, ICIS data showed.

A new level of TYRE AND AUTOMOTIVE SHOW from Tarsus 2021

The impact of the COVID 19 virus on the tyre and automotive exhibition market has been nothing short of devastating with all planned events this year cancelled or postponed so there seems little prospect of any shows taking place in 2020.

Therefore 2021 looks set to become a very busy year for the tyre and automotive accessory industries in terms of exhibitions and leading the pack will be the increasingly popular Tyrexpo Asia 2021 Show. Traditionally staged in Singapore the show has recently undergone a significant change of ownership and Tyrexpo Asia has been purchased by Tarsus Group – global B2B Events Specialists. The 2021 event is set to be very different from the previous show concept attracting an increased worldwide audience as well as showcasing many new features.

Tarsus is recognised as one of the largest and most successful exhibition and business event organisers in the world and intend to transform the show into one of the tyre and automotive industry’s most popular and productive events which will be staged at the famous Marina Bay Sands Hotel Expo and Convention Centre from the 17th to 19th March 2021.

The ‘new style’ show is set to attract around 300 exhibitors across five



international pavilions and up to 6,000 visitors from approximately 90 countries covering the manufacturing, wholesale and distribution, importing and exporting and tyre retreading aspects of the industry.

Tyrexpo Asia 2021 will also feature a number of thought-leading conference sessions covering important industry topics throughout the three-day event. Event Project Director – Mr Alwin Seow points out that additional benefits for event participants will include a Hosted Buyer Scheme and an arranged meeting facility.

Alwin adds, “We fully appreciate that like so many other industries, the tyre industry has been impacted by events over recent months and we are taking our responsibility of helping the industry

to recover seriously. The Tarsus team is highly confident of taking this traditional bi-annual tyre and automotive equipment show to a significantly higher level of professionalism and choice than previous events not just for Asia but also the entire global market.”

With almost nine months before the show takes place, Tarsus intends to shortly launch an extensive international publicity campaign in the form of regular editorials and advertisements which will announce further individual details about the show. This aggressive and early preparation for the show underlines just how determined Tarsus are to give the tyre and automotive industries a ‘unique’ international event in the beautiful garden city of Singapore that will take the performance bar to a new level of excellence.

INDIA'S TYRE MAKER JK TYRE & INDUSTRIES launches operation in the United States

In a concerted move to accelerate its global expansion efforts, the India-headquartered tyre major, JK Tyre & Industries Ltd., which is among the world's top 25 tyre manufacturers, today announced commencement of operations in the United States. JK Tyre has set up a new entity – Western Tires INC – based at Houston, Texas, thereby, embarking upon an aggressive plan to take the Global business to the next level.

JK Tyre has been exporting to the United States for over past two decades through a network of local partners and with the acquisition of JK Tornel and enhancement of capacity at JK Tyre India, there has been a steady growth in the global markets including US. With the formation of the Western Tires INC, the Company now has its own marketing arm for the U.S. that will focus on sales, service and network expansion. To ensure a robust delivery

model, the after-sales service will be backed by a team of technical experts from India and Mexico.

Commenting on JK Tyre's journey in the global markets, Dr. Raghupati Singhania, Chairman & Managing Director, JK Tyre & Industries Ltd. said, "The United States has been an important export market for us. The fact that we are now setting-up our operations here goes to show the significance of this country in our larger global expansion plans. Our products have been appreciated for superior quality, technological advancements and robustness across the world, and we have received a similar response from our customers in the United States. With our own sales & marketing channel, we are furthering our commitment towards the U.S. market to provide an enhanced delivery and service experience to our customers."



JK Tyre's unmatched value proposition and remarkable product performance has helped the Company gain acceptance in the US market across multiple segments, such as Truck and Bus Radial tyres, passenger car tyres and light truck tyres. The Company is focused on further driving sales in these segments through introduction of new products and enhancement of sales channels.



The Goodyear Tire & Rubber Company and Enovos will build two photovoltaic power stations at Goodyear's testing facilities in Colmar-Berg, Luxembourg.

The two stations will produce annually around 5 GWh and reduce carbon emissions by 46.3 tons, providing clean energy for around 1,200 households for the next 20 years.

As part of the company's Goodyear Better Future corporate responsibility strategy, Goodyear previously outlined goals to reduce its environmental impact and increase its commitment to protect the environment.

GOODYEAR and ENEVOS to reduce co2 emissions, provide clean energy

Goodyear is tracking well toward that target, with the photovoltaic power stations projected to add local, green, carbon-free energy into the Luxembourg energy grid beginning in 2022.

The photovoltaic stations will expand on Goodyear's long-standing relationship with Luxembourg's main energy supplier, Enovos, to produce steam for production at its Luxembourg plant.

"At Goodyear, we are continuously working to reduce our environmental impact," said Xavier Fraipont, Goodyear's Vice President for Product Development in Europe Middle East and Africa. "This project will contribute to the local green and carbon-free energy supply, benefiting the community and helping to protect the environment for years to come."

Erik von Scholz, CEO of Enovos Luxembourg added: "We are delighted to continue our

great and longtime collaboration with Goodyear. This project is a prime example of our ambitions to increase our local renewable energy production and provide our customers with high quality green products for a more sustainable future."

"I welcome Goodyear's announcement, which is perfectly in line with our policy of energy transition. By speeding up this transition, we can not only strengthen our resilience but also our independence from fossil fuel imports" contributes the Minister for Energy, Claude Turmes.



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