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NOKIAN TYRES SWOT & PESTLE ANALYSIS

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Company Name : Nokian Tyres

Company Sector : Automotive

Operating Geography : Nordic countries, Russia, Central Europe and North America

About the Company : Nokian Tyres was founded in Finland in 1988. But the roots of the company stretch even further back, to 1898 when Suomen Gummitehdas Osakeyhtiö was set up in Helsinki. This company made galoshes for consumers and for industry customers, it manufactured technical rubber products. Nokian today is the northernmost tyre manufacturer in the world. The company manufactures high quality tyres for various vehicle types: cars, trucks and vans. The company is best known for its winter tyres, which constitute two-thirds of sales. It is listed on Nasdaq Helsinki and employs 4,800 people. It is currently headquartered in Nokia, Finland. Its products are sold in 62 countries.

Revenue :

EUR 1,595.6 million (FY 2018) (1.5% increase YoY)

EUR 1,572.5 million (FY 2017)

SWOT Analysis :

The SWOT Analysis for Nokian Tyres is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Premium quality tyres trusted by customers and suited for all conditions 2.High focus on R&D for regularly churning out safe and innovative products 3.Pioneer in winter tire technologies 	<ul style="list-style-type: none"> 1.High inventories negatively impacting sales in Central Europe
Opportunities	Threats
<ul style="list-style-type: none"> 1.Growing market for all-season tyres worldwide, led by USA 2.Opportunities for tire manufacturers in the ultra-high performance segment 	<ul style="list-style-type: none"> 1.Impact of electricity price changes 2.Impact of liquidity and funding risks 3.Credit risks from customers receivables and bank transactions

PESTLE Analysis :

The PESTLE Analysis for Nokian Tyres is given below:

<p style="text-align: center;">Political</p> <p>1.Tax issues with the authorities</p>	<p style="text-align: center;">Economical</p> <p>1.Impact of interest rate fluctuations 2.Foreign exchange rate fluctuations</p>
<p style="text-align: center;">Social</p> <p>1.People increasingly embracing electric vehicles</p>	<p style="text-align: center;">Technological</p> <p>1.Increasing autonomous features in vehicles requiring new types of tyres 2.IoT applications in the tire industry</p>
<p style="text-align: center;">Legal</p> <p>1.Different winter tyre regulation laws across Europe 2.Intellectual property rights in the tyre industry</p>	<p style="text-align: center;">Environmental</p> <p>1.Concerns about global warming 2.Renewable substitutes for natural rubber 3.Responsible sourcing of raw materials</p>

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