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GOODYEAR SWOT & PESTLE ANALYSIS

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Company Name : Goodyear

Company Sector : Tire Manufacturing

Operating Geography : United States, North America, Global

About the Company : The Goodyear Tire & Rubber Company is an American tire manufacturing Company that was founded in 1898. The company was started by Frank Seiberling and has its headquarters located in Akron, Ohio. The company deals in manufacturing of tires for a wide range of vehicles like motor cycles, automobiles, light trucks, SUVs, commercial trucks, airplanes, race cars, heavy earth mover machines and farm equipment. The company was named after American Charles Goodyear, inventor of vulcanized rubber. Goodyear Tire and Rubber Company sell its products through a network of independent dealers, regional distributors, retail outlets, and retailers. Apart from this the company provides services like retreading truck, aviation and off-road tires. The company manufactures and sells tread rubber and other tire retreading materials and also manufactures chemicals used in the rubber industry. A segment of the company business is also involved in providing commercial truck and automotive with maintenance and repair services. Natural rubber products are also available from the company. Goodyear's mission "is to be the number one tire company by all measures." Goodyear's vision statement reads "Become a market-focused tire company providing superior products and services to end-users and to our channel partners, leading to superior returns for our shareholders.

For the better part of a century, Goodyear's corporate values have been centered on the phrase, "Protect Our Good Name." The USP or unique selling point of Goodyear is growing into one of the world's largest tire companies, with one of the most recognized brand names.

Revenue : \$12,321 million – FY ending December, 31st 2020 \$14,745 million – FY ending December, 31st 2019

SWOT Analysis :

The SWOT Analysis for Goodyear is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Amongst the leading tire makers 2.Broad lineup of consumer and commercial tires and services 3.Recognizable brand name globally 4.Strong focus innovation and technology 	<ul style="list-style-type: none"> 1.Loss recorded in FY2019
Opportunities	Threats
<ul style="list-style-type: none"> 1.Increased business due to new mobility ecosystem 2.High market potential for premium segment tires 3.Capitalizing on emerging markets 4.Goodyear Tire to acquire Cooper Tire & Rubber Company 	<ul style="list-style-type: none"> 1.Stiff competition from rivals 2.Volatility in raw material prices 3.Coronavirus pandemic in China and globally

PESTLE Analysis :

The PESTLE Analysis for Goodyear is given below:

<p style="text-align: center;">Political</p> <ol style="list-style-type: none"> 1.Trade Restrictions between China and The United States, the European Union and Singapore 2.Tariffs on Imported steel 	<p style="text-align: center;">Economical</p> <ol style="list-style-type: none"> 1.Economic Scenario in the United States 2.Economic growth rate in tire industry 3.Positive impact of lower oil prices
<p style="text-align: center;">Social</p> <ol style="list-style-type: none"> 1.Change in consumer transportation preferences 2.Increase in demand of carpooling and sharing services 3.Growing demand for electric vehicles 	<p style="text-align: center;">Technological</p> <ol style="list-style-type: none"> 1.Launch of Innovative relationships to adapt to the new transportation environment 2.Changing Trends in the Global Tire Industry
<p style="text-align: center;">Legal</p> <ol style="list-style-type: none"> 1.Safety standards for the workforce 2.Consumer protection to be taken into account 	<p style="text-align: center;">Environmental</p> <ol style="list-style-type: none"> 1.Actionable steps to promote a sustainable natural rubber supply chain 2.Development of environment friendly and durable tires

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