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China's Prinx Chengshan to spend US\$600m on new Thai tyre plant

China's Prinx Chengshan Shandong Tire has begun construction of a new US\$600m tyre manufacturing plant in Thailand this week as the company looks to strengthen its overseas sales.

By bcusack



bcusack



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The Hong Kong-listed tyre manufacturer has already set up a local subsidiary, Prinx Chengshan Tire Thailand, to manage the project. The new plant, located near Chonburi – a port city just east of Bangkok, will be the company's first overseas factory.

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scheduled to be completed in 2020 with a capacity to produce 12m tyres per year, including 10m light vehicle tyres and 2m truck and bus tyres.

Around 10% of output is earmarked for the domestic market with the remainder to be exported mainly to Asia, Europe and North America.

The company said the Eastern Economic Corridor (EEC) programme and the availability of local natural rubber prompted the choice of Thailand as its first overseas production location. It said it would need to buy up to 180,000 tonnes of natural rubber per year.

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