

Friday, February 3, 2017

The Michelin Group raises its tire prices in order to pass on the increase in raw material costs.

Because of the increase in raw material costs – and especially natural rubber, butadiene and oil – Michelin has announced that it is raising the price of its tires in the European replacement market. This increase, which may be up to 8%, depending on the tires, for the Passenger Car & Light Truck, Truck, Earthmover, Agricultural and Two-Wheel segments, will take effect by end-April 2017. Depending on the changes in raw material costs, the Group may adjust the price positioning of its products.

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Michelin is committed to improving the mobility of its customers over the long term. A leader in the tire industry, Michelin designs, manufactures and distributes tires that are closely adapted to needs and usage conditions as well as services and other solutions that make mobility more efficient. Michelin also provides offers that enable its customers to experience unique moments during their travels. Michelin has also developed high-tech materials for manufacturing companies in the mobility sector. Headquartered in Clermont-Ferrand, Michelin is present in 171 countries, has 111,700 employees and operates 68 plants in 17 countries that together produced 184 million tires in 2015 (www.michelin.com).