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THE ASIAN REPORTER CAN BE PICKED UP ON THE FIRST & THIRD MONDAY EACH MONTH AT MANY LOCATIONS, INCLUDING:

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Thanh Long **Bakery**

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Pho Jasmine Restaurant

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NORTH AMERICAN EXPANSION. Silos for holding carbon black, an ingredient mixed with rubber, oil, and other ingredients to make tires, stand next to the receiving area of the \$300 million Yokohama tire plant in West Point, Mississippi. For Yokohama, the plant is its platform to fight for a slice of the competitive North American tire market. (AP Photo/

\$300M Mississippi plant part of Yokohama expansion plan

Continued from page 9

Mississippi Development Authority director Glenn McCullough Jr. hopes to showcase Yokohama's success when he travels to Japan and South Korea this month to recruit plants also reduce lead other businesses. "I think you can make the case that Mississippi is competitive on a global economic development stage," Cullough said.

Governor Phil Bryant's Chevrolet Suburban rolls on Yokohama tires as he touts an improving economy in his re-election bid. But the company will need to grab more of the North American market to fulfill its broader expansion plan.

In 2014, North America accounted for less than 10 percent of Yokohama's sales. Yokohama aims to increase sales here as it builds worldwide capacity from 68 million tires a year to 89 million by 2020.

The Japanese tire maker is far from the only one expanding domestically. New tire plants or expansions are being built in Richburg, Sumter, and Spartanburg, South Carolina: Clarksville, Tennes see; and Macon, Georgia. New plants or expansions recently opened in Aiken and Starr, South Carolina, and White, Georgia.

Nick Mitchell, an industry analyst with Northcoast Research, said it's a good time to be making tires in the United States. Profit margins have widened as prices for natural rubber and oil have fallen, and demand has been strong, especially for advanced tires.

"In North America, the tire fundamentals are fairly solid," Mitchell said. manufacturers

with good technology are really benefitting from this shift to higher-value tires."

American tire makers can more easily sell tires to car and truck makers for new vehicles. American time for deliveries and are immune to trade barriers and currency fluctuations.

Although Mitchell said the industry has avoided overbuilding, others are worried. Richard Hilgert, an analyst for Morningstar, predicted in July that worldwide expansions will create capacity for 100 million more tires per year.

"We think this will eventually lead to overcapacity that exacerbates industry price pressure," Hilgert

Yamamoto said competition is less fierce in the truck and bus tire market, and Yokohama is strong there. He said the company cannot supply enough tires to meet truck and bus demand. The Rubber Manufacturers Association projects that while overall U.S. demand will grow about one percent this year, the market for truck tires will grow by percent.

With the first phase ramping up to full production, attention now turns to whether and when Yokohama will expand.

"I ask them every time I'm with them, 'What about phase 2?" Higgins said.

Company officials aren't giving any official word, but its corporate expansion plan, as well as how rapidly it has expanded a new plant in the Philippines, suggest an answer soon.

"This plant is the base plant to expand our business in North America," Yamamoto said.

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