



Yokohama Off-Highway Tires: Only moderate price increases despite exploding cost

IMAGE SOURCE: Yokohama Off-Highway Tires (YOHT)

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**Continuously rising cost for raw materials and freight / Manufacturer largely buffers market developments / Most of additional cost do not affect YOHT customers**

Raw materials cost and freight rates continue to rise at a dramatic pace on the global commodity markets. Some of the raw materials have shown alarming increases, up to 30%, and can be a cause of concern, calling for further actions few months down the line.

Whilst Yokohama Off-Highway Tires Europe (YOHT) has – and will continue to absorb most of the additional costs, it is inevitable to pass on part of the increase onto the market. Resulting price increases of around 5% will be fairly moderate and be applicable for products from all plants and across the entire YOHT portfolio.

"Customers have received the new price lists at the start of June 2021; the price increase will take effect from 1 July 2021" explains Koen van Gemert, Head of Finance – Europe, at Yokohama Off-Highway Tires.

The first price increase was implemented on 1<sup>st</sup> January 2021, while the second took effect 1 April 2021. This 3<sup>rd</sup> price increase will apply again to the entire portfolio of Yokohama Off-Highway Tires Europe brands (Alliance and Galaxy).

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