

Global and China Wind Power Industry Report, 2008-2009

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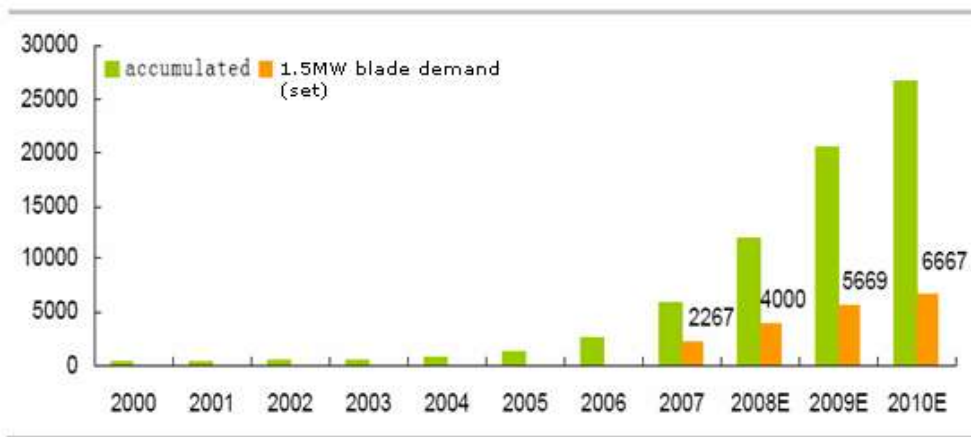


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5.4.4 Demand of Wind Power Blade Industry

With the explosive growth of China wind power industry, the blade demand has increased rapidly. According to the forecast of CICC, China newly-increased installed capacity of wind power generation will be 5.5 GW, 7.2 GW and 9.3 GW during 2008-2010, of which, the MW-level wind turbines will be the mainstream. The demand of 1.5MW blades will be 4,000 sets, 5,669 sets and 6,667 sets.

China Wind Turbine Blade Demand, 2000-2010



Source: Sinolink Securities

5.4.5 Production of Wind Power Blade Industry

Due to large size, heavy weight and inconvenient transport (transported by large platform hand truck only) of blades, the international trade amount of blade is small. Only some products in Tianjin, etc coastal regions may be exported to coastal wind farms of foreign countries.

In 2008, most of China blade manufacturers were independent blade companies, and the number of blade plants affiliated to the wind turbine plants was small. From the angle of investors of blade plants, although foreign giants like LM, Vestas and Gemesa had early layout in China, their capacity is small and their will of capacity expansion is not so strong.

Major Foreign-funded Wind Turbine Blade Manufacturers in China, 2008

Company	Location	Megawatt-rate Blade Capacity	
Suzlon	Tianjin		
Gamesa	Tianjin		
vestas	Tianjin		

Source: ResearchInChina

Due to low technology barrier and raw material barrier, tight supply and good profitability, many Chinese enterprises have entered the field of blade production.

Technology: most MW-level blade makers in China obtained the production technology through cooperation with overseas peers, they are new market entrants. As the transfer cost of the whole set of technology and blueprint is low, some companies with certain competitiveness may enter this field.

Production: though the price of resin and fiberglass, the main raw materials of blade, has maintained high, the supply is sufficient, and the companies can easily get eligible raw materials.

By 2008, domestic blade manufacturers represented by Zhong Hang Huiteng Wind Power Equipment Co., Ltd (HT), Lianyungang Zhongfu Lianzhong Composites Group Co., Ltd. and Sinomatech Wind Power Blade Co., Ltd have gradually become mainstream suppliers. New entrants also have sprung up. Based on incomplete statistics, China has had 40 blade manufacturers as of 2008.

Domestic Wind Turbine Blade Manufacturers, 2008

Company	Location	Megawatt-rate Blade Capacity	
		2007	2008
Zhonghang Huiteng Wind Power Equipment Co., Ltd	Baoding		
Lianyungang Zhongfu Lianzhong Composites Group Co., Ltd.	Lianyungang		
Sinomatech Wind Power Blade Co., Ltd	Beijing		
Tianjin Dongqi Wind Turbine Blade Engineering Co., Ltd.	Tianjin		
Shanghai FRP Research Institute	Shanghai		

Source: CICC Research Center

Sino Wind Corporation and HuaYi Wind Power (Baoding HuaYi Wind Turbine Blade R&D Co., Ltd.) will jointly invest in and deal with the project of annual production of 500 units of megawatt-rate wind turbine blade in Baiyin city. The total investment is estimated to reach more than CNY100 million. This project construction will start in Mar. 2008.

In Dec. 2007, Baoding Tianwei Baobian Electric Co., Ltd. decided to invest CNY390 million additionally for Baoding Tianwei Wind Power Technology Co., Ltd. to support the megawatt-rate and above wind turbine blade industrialization project.

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