



**Global and China Piano Industry Report,
2011-2012**

Mar. 2012

STUDY GOAL AND OBJECTIVES

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

REPORT OBJECTIVES

- ◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
- ◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
- ◆ To complement the organizations' internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
- ◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
- ◆ To help company to succeed in a competitive market, and

METHODOLOGY

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

INFORMATION SOURCES

The primary information sources include China Musical Instrument Association (CMIA) and NBS(National Bureau of Statistics of China etc .

Abstract

With the continuously growing income of Chinese people, the piano has drawn more and more attention as a kind of important cultural and entertainment consumer goods. Currently, the piano production worldwide is mainly concentrated in Asia and Europe of which the latter is a high-end piano producer. In terms of piano output, China ranks first around the globe, but over 90% of pianos made in China are low-end ones. In 2010, the global output of pianos registered 450,000 or so, among which 427,000 (94.89%) came from Asia; Chinese piano output swept 73.33% of world's piano output.

In 2011, the total output of major Chinese piano companies was 351,470, up 6.5% from a year earlier, including 332,715 upright pianos and 18,755 grand pianos. It is expected that Chinese piano output will reach 362,800 in 2012.

The report covers:

- ◆ Status quo, competitive pattern, supply & demand and development trends of global and China piano industry;
- ◆ Import & export, prices and main consumer groups in the piano industry of China, as well as questions and suggestions for it;
- ◆ Status quo of Chinese musical instrument industry: operation and profitability of the musical instrument industry; development of violins, ethnic musical instruments, western wind instruments, percussion and guitars;
- ◆ Operation, project planning and forecast of world's major three piano manufacturers and 12 major Chinese counterparts.

China piano industry features the followings:

High industry concentration degree. In 2011, six Chinese companies produced over 10,000 pianos each, 259,900 totally, contributing 73.96% to China's annual piano output.

Export continues to grow: 20% of the pianos made in China are exported to more than 90 countries and regions; in particular, the United States is the largest importer of Chinese pianos. In 2011, China exported 66,011 pianos, up 11.33% year-on-year.

The unit price mainly ranges from RMB10,000 to RMB20,000: In China, 60% -70% of the upright pianos are tagged with the unit price of RMB10,000 to RMB20,000, while the unit price of the foreign brands Yamaha and Kawai is higher up to about RMB20,000. Chinese brands Xinghai and Pearl River offer the unit price of RMB13,000. In the future, the piano prices will tend to increase slightly with the rising raw material prices and labor costs..

China becomes the world's piano production center: In recent years, influenced by raw materials, labor costs and target markets, Europe, USA, Japan and other developed countries have done structural adjustment of the piano industry and made strategic transfer. Almost all well-known piano companies have set up their production bases in China.

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