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.

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

INFORMATION SOURCES
The information sources include Ministry of Land and Resources of the People’s Republic of China, Ministry of Commerce of the People’s Republic of China, and National Bureau of Statistics of China etc.
Abstract

The wide application of touch screen technology in such electronics as smart phones and tablet PCs boosts the demand for tungsten, and the exploitation of tungsten is circumscribed in many countries, as a result, there is acute conflict between tungsten supply and demand, the prices of tungsten products kept rising in 2010-2011 and still remained high in Q1 2012 though fell slightly.

China, the country with the richest tungsten resources in the world, holds 65% of the global tungsten ore reserves and accounts for around 85% of the global tungsten ore supply. In 2011, China’s output of tungsten ore concentrates (WO3 65%) hit all-time record high of 135,700 tons, up 4.60% over 2010. Restricted by the limited new exploited resources and the policies concerning total exploration amount control and export quotas, China’s output of tungsten ores will witness little scope for growth in the coming years and the global tungsten market will present tight supply.
In 2011, Jiangxi Province remained as the largest producer of tungsten ore concentrates in China with an output of 65,830 tons, accounting for 48.5% of national exploration amount, followed by Hunan Province with an output of 31,150 tons, which could be mainly attributed to their abundant tungsten ore resources together making up more than 50% of total tungsten ore reserves in China.

Jiangxi-based Chongyi Zhangyuan Tungsten Co., Ltd., Jiangxi Tungsten Industry Group Co., Ltd., Jiangxi Rare Earth and Rare Metals Tungsten Group Corporation and Jiangxi Xiushui Xianglushan Tungsten Co., Ltd., and Hunan-based Hunan Nonferrous Metals Holding Group Co., Ltd. and Hunan Chenzhou Mining Group Co., Ltd. are the major tungsten production and processing enterprises in China and have relatively complete industrial chain. In 2011, benefiting from the rising prices of tungsten products, these enterprises delivered robust performance. Meanwhile, the desire for profit and the constraints on tungsten ore resources have urged them to expand downwards the industry chain.

For instance, Chongyi Zhangyuan Tungsten began to carry out the technological transformation project of high-performance and high precision coated tips since August 2011. The Phase I will complete installation and debugging in H2 2012 and start preliminary production in Q4 2012. It is estimated that the project will provide the company with 100 tons of cemented carbide tool capacity and RMB280 million of revenue upon full completion in 2014.

Xianglushan Tungsten possessed 10,000 tons of APT production capacity and added one tungsten oxide production line in 2011 and will establish workshop for cemented carbide micro-drills in 2012.

Hunan Nonferrous Metals has strengthened the R & D of cemented carbide products and invested in the technological transformation projects of high-performance ultra-fine grain cemented carbide production line and of special shaped cemented carbide & deep processing line to increase its market share in Chinese cemented carbide field.
It is in the report that covers the followings:

➢ The reserves and distribution of global tungsten resources, and the supply & demand of global tungsten industry;

➢ The reserves and distribution of Chinese tungsten resources, and the supply & demand of Chinese tungsten industry;

➢ Annual indexes of China’s total tungsten exploration amount control and export quotas, and indexes allocated to enterprises and regions;

➢ Competition pattern of Chinese tungsten industry;

➢ The price changes of global and Chinese tungsten products;

➢ Import and export of major tungsten products in China;

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