



**China Smart Meter Industry Report,
2012-2015**

Nov. 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 State Grid, and National Bureau of Statistics of China etc.

Abstract

China Smart Meter Industry Report, 2012-2015 released by ResearchInChina analyzes the market situation, development tendency and competition pattern of smart meter industry from the angle of bid invitation of State Grid Corporation of China (SGCC).

- Policies on and development planning of Chinese smart meter and smart grid industry, as well as their impact on smart meter industry;
- Tenders of SGCC for smart meters and trends during 2010-2012;
- Tenders, major companies and competitive landscape in smart meter market segments;
- Current development, operation, development trends, bid winning and market share of key smart meter manufacturers in China.

As of mid-November 2012, SGCC invited three tenders for 58.75 million smart meters, accounting for 98.74% of the total number in 2011.

- Bid for 54.01 million 2S single-phase smart meters, higher than the total demand in 2011;
- Bid for 4.201 million 1S three-phase smart meters, accounting for 82.34% of the tender amount in 2011;
- Bid for 523,000 0.5S three-phase smart meters, close to the level in the whole 2011;

➤ Bid for 17,302 0.2SS three-phase smart meters, higher than the demand in 2011.

As for competition pattern, there are a total of 72 companies that won the bids in the first three rounds of tenders in 2012, up six from 2011. The industrial concentration further dropped, CR5 plummeted to 27.48% and CR10 fell to 41.66%. There are three companies in all with more than 5% market share respectively in 2012, against four ones with over 5% market shares each in 2011. Wasion Group ascended to the first place with 6.18% share, and Jiangsu Linyang Electronics Co., Ltd. took the second place with 6.01%.

SGCC is the most important customer of Wasion Group. In 2011, 71% of the revenue of the group came from SGCC; in H1 2012, this proportion was 67%. In the first three rounds of the tenders invited by SGCC in 2012, Wasion Group won the bids for 3,630,889 smart meters, ranking first. By product type, Wasion Group boasted the highest share in the 0.2S three-phase smart meter market, with 89.56% in 2012 and 96.17% in 2011. Wasion Group expands the capacity of three-phase and single-phase meters in 2012, and the capacity is anticipated to reach 2.6 million units and 10 million units respectively by the end of 2012.

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In the first three rounds of the tenders invited by SGCC in 2012, Linyang Electronics won the bids for 3,530,329 smart meters, ranking second; particularly, it swept 8.34% share in the 1S three-phase smart meter market, higher than that of Wasion Group. In August 2011, Linyang Electronics went public on Shanghai Stock Exchange, and it invested the raised funds in capacity construction of ordinary electric energy meters and smart meters. Its capacity of single-phase smart electric energy meters will increase to 5 million units/year, and that of three-phase smart electric energy meters will rise to 500,000 units/year. The capacity expansion projects will put into production in 2013.

In 2013 and 2014, the demand gap for smart meters in China will be merely 70 million units or more, and the future demand will show a downward trend. At the same time, a number of electric meter producers are conducting capacity expansion; as major manufacturers put investment projects into operation, the industry will face certain overcapacity in future.

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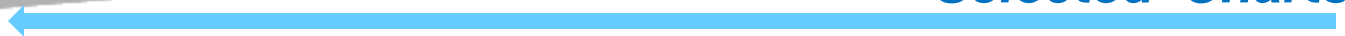
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