

**China Large Volume Parenteral (LVP)  
Industry Report, 2013-2015**

**Nov. 2013**

## 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 Company Reports, and National Bureau of Statistics of China etc.

## Abstract

Under the context of China's medical reform and sustainable development of the pharmaceutical market, the output and demand of Large Volume Parenteral (LVP) which is one of the top five Chinese preparations have grown year by year. In 2006-2012, China's injection output presented the CAGR of 19.2%. However, due to the low barriers to entry, China has seen some signs of the surplus injection capacity, which exceeds the demand by roughly 40%.

Overcapacity and fierce competition are caused by the irrational injection product structure and homogeneity. For example, the output and sales volume of fluid balance injection products with low added value account for 89% of the injection market, but the sales revenue only shares 47%. At the same time, the market demand for amino acids and fat emulsion dual-chamber bags, amino acids fat emulsion and glucose three-cavity all-in-one parenteral nutrition injections, hydroxyethyl starch and unique traditional Chinese medicine injection is quite strong.

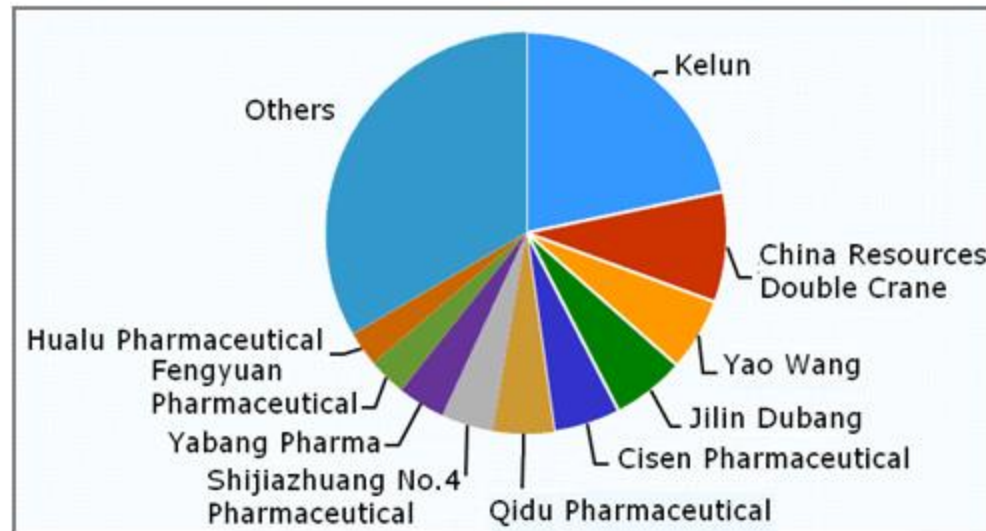
Compared to Europe and other developed countries, the concentration

qualified Chinese LVP enterprises run business soundly. By output, the top 10 Chinese companies contribute about 65%; in terms of sales revenue, they devote about 40 %.

Like other chemical preparation segments, Chinese high-end LVP market is still dominated by foreign pharmaceutical companies such as Japan Otsuka, Germany Fresenius Kabi, and USA Baxter.

Take fat emulsion products for example. Fat emulsion is imported by China frequently as a blood and hematopoietic system drug in recent years, with its import volume having been at the high level of typical urban hospitals in 22 Chinese cities for consecutive years. Particularly, the procurement value of moderate and long-chain fat emulsion imported by Chinese typical hospitals hit RMB354million. In China, fat emulsion injection suppliers include Kelun Pharma, Sino-Swed Pharmaceutical Corp, Ltd. (under Fresenius Kabi) and Guangzhou Baxter Qiaoguang (under Baxter) with the respective output of 14.19 million bottles/bags, 8.1 million bottles / bags (including medium/long-chain fat emulsion) and 5.69 million bottles/bags (medium/long-chain fat emulsion) in 2012

## Competition Patterns of Chinese LVP Companies (by Output), 2012



Source: China Pharmaceutical Industry Association; ResearchInChina

### The report highlights the followings:

- ✘ Status quo, competition patterns, product structure, regional distribution and development forecast of Chinese LVP market;
- ✘ Status quo and competition patterns of fluid balance injection, therapeutic injection, nutrition injection, injection for blood volume expansion and peritoneal dialysis fluid injection and other market segments;
- ✘ Operation, LVP business and prospects of 10 companies including Kelun Pharma, China Resources Double-Crane, Fengyuan Pharmaceutical, Huaren Pharmaceutical, Southwest Pharmaceutical and Lijun International Pharmaceutical.

### 1 Overview of LVP

- 1.1 Definition and Classification
- 1.2 Industry Chain

### 2 Overview of China LVP Industry Development

- 2.1 Status Quo
- 2.2 Competition Pattern
- 2.3 Product Structure
- 2.4 Regional Distribution
- 2.5 Development Forecast

### 3 Chinese LVP Market Segments

- 3.1 Injection for Fluid Balance
- 3.2 Therapeutic Injection
- 3.3 Nutritious Injection
  - 3.3.1 Fructose Injection
  - 3.3.2 Amino Acid Injection
  - 3.3.3 Fat Emulsion Injection
- 3.4 Injection for Blood Volume Expansion
  - 3.4.1 Dextran Injection
  - 3.4.2 Hydroxyethyl Starch Injection
- 3.5 Peritoneal Dialysis Solution

### 4 Main Companies

- 4.1 Kelun Pharma
  - 4.1.1 Profile
  - 4.1.2 Operation
  - 4.1.3 Revenue Structure

- 4.1.4 Gross Margin
- 4.1.5 Clients and Suppliers
- 4.1.6 R & D and Investment
- 4.1.7 LVP Business
- 4.1.8 Development Forecast
- 4.2 China Resources Double-Crane
  - 4.2.1 Profile
  - 4.2.2 Operation
  - 4.2.3 Revenue Structure
  - 4.2.4 Gross Margin
  - 4.2.5 Major Clients
  - 4.2.6 LVP Business
  - 4.2.7 Development Forecast
- 4.3 Fengyuan Pharmaceutical
  - 4.3.1 Profile
  - 4.3.2 Operation
  - 4.3.3 Revenue Structure
  - 4.3.4 Gross Margin
  - 4.3.5 Clients and Suppliers
  - 4.3.6 LVP Business
  - 4.3.7 Development Forecast
- 4.4 Huaren Pharmaceutical
  - 4.4.1 Profile
  - 4.4.2 Operation
  - 4.4.3 Revenue Structure
  - 4.4.4 Gross Margin
  - 4.4.5 Clients and Suppliers
  - 4.4.6 R & D and Investment

- 4.4.7 Development Forecast
- 4.5 Southwest Pharmaceutical
  - 4.5.1 Profile
  - 4.5.2 Operation
  - 4.5.3 Revenue Structure
  - 4.5.4 Gross Margin
  - 4.5.5 Major Clients
  - 4.5.6 LVP Business
  - 4.5.7 Development Forecast
- 4.6 Lijun International Pharmaceutical (Holding)
  - 4.6.1 Profile
  - 4.6.2 Operation
  - 4.6.3 Shijiazhuang No.4 Pharmaceutical
- 4.7 Other Companies
  - 4.7.1 Qingzhou Yaowang Medicine
  - 4.7.2 Jilin Dubang Pharmaceutical
  - 4.7.3 Shandong Lukang Cisen Pharmaceutical
  - 4.7.4 China Otsuka Pharmaceutical

### 5 China LVP Industry Summary and Development Prediction

- 5.1 Market Size to Ascend but Capacity Growth to Slow Down
- 5.2 Industry Concentration to Improve and Large Players with obvious Competitive Edges
- 5.3 Product Structure to Upgrade and New LVP products Development to be Trend

- Classification, Application and Commodities of LVP (by Clinical Use)
- LVP Industry Chain
- LVP Output and YoY Growth Rate in China, 2008-2012
- Competition Patterns of Chinese LVP Companies (by Output), 2012
- Competition Patterns of Chinese LVP Companies (by Sales Volume or Value), 2011
- Top 10 LVP Varieties and Output in China, 2011-2012
- Proportion of LVP Sales Volume or Value (by Product) in China, 2011
- Sales Volume / Value Growth Rate of Major LVP Varieties in China, 2007-2011
- Regional Distribution of LVP (by Output) in China, 2011-2012
- Major Varieties and Output of Fluid Balance Injection in China, 2010-2012
- Major Varieties and Output of Therapeutic Injection in China, 2010-2012
- Major Mannitol Injection Enterprises and Their Output in China, 2012
- Bid Prices of Some National Essential Drugs in China, 2013
- Major Fructose (10%, 500ml) Injection Enterprises and Their Output in China, 2011-2012
- Major Glycerol and Fructose Sodium Chloride Injection (CO 250ml) Enterprises and Their Output in China, 2011-2012
- Amino Acid Injection Varieties and Major Enterprises and Their Output in China, 2012
- Major N (2)-L-propylamine acyl-L-glutamyl Injection Enterprises and Their Output in China, 2012
- Purchase Costs of Imported N (2)-L-propylamine acyl-L-glutamyl of Typical Hospitals in 22 Chinese Cities, 2010-2012
- Major Fat Emulsion Injection Enterprises and Their Output in China, 2012
- Purchase Costs of Imported Fat Emulsion Injection of Typical Hospitals in 22 Chinese Cities, 2010-2012
- Major Dextran Injection Enterprises and Their Output in China, 2012
- Major Hydroxyethyl Starch Injection Enterprises and Their Output in China, 2012
- Purchase Costs of Imported Hydroxyethyl Starch of Typical Hospitals in 22 Chinese Cities, 2010-2012
- Purchase Costs of Peritoneal Dialysis Solution of Typical Hospitals in 22 Chinese Cities, 2010-2012
- Major Peritoneal Dialysis Solution Enterprises and Their Output in China, 2012

- Revenue and Profit of Kelun Pharma, 2008-2013
- Revenue of Kelun Pharma (by Product) , 2008-2013
- Revenue of Kelun (by Region), 2008-2013
- Gross Margin of Kelun Pharma (by Product), 2008-2013
- Kelun Pharma's Revenue from Top 5 Clients and % of Total Revenue, 2008-2013
- Kelun Pharma's Procurement from Top 5 Suppliers and % of Total Procurement, 2008-2012
- R & D Costs and % of Total Revenue of Kelun Pharma, 2011-2013
- LVP Output, Sales Volume and Inventory of Kelun Pharma, 2011-2012
- LVP Revenue and Gross Margin of Kelun Pharma, 2008-2013
- LVP Revenue of Kelun (by Product), 2008-2013
- Revenue and Net Income of Kelun Pharma, 2012-2015E
- Revenue and Profit of China Resources Double-Crane, 2008-2013
- Revenue of China Resources Double-Crane (by Product), 2008-2013
- Revenue of China Resources Double-Crane (by Region), 2008-2013
- Revenue of China Resources Double-Crane (by Product), 2008-2013
- China Resources Double-Crane's Revenue from Top 5 Clients and % of Total Revenue, 2008-2013
- Name List and Revenue Contribution of Top 5 Clients of China Resources Double-Crane, H1 2013
- Injection Output of China Resources Double-Crane, 2010-2012
- Injection Revenue and Gross Margin of China Resources Double-Crane, 2008-2013
- Progress of Online Projects of China Resources Double-Crane, by Jun 2013
- Revenue and Net Income of China Resources Double-Crane, 2012-2015E
- Revenue and Net Income of Fengyuan Pharmaceutical, 2008-2013
- Revenue of Fengyuan Pharmaceutical (by Product), 2008-2013
- Revenue of Fengyuan Pharmaceutical (by Region), 2008-2013
- Gross Margin of Fengyuan Pharmaceutical (by Product), 2008-2013



- Fengyuan Pharmaceutical's Revenue from Top 5 Clients and % of Total Revenue, 2008-2013
- Name List and Revenue Contribution of Top 5 Clients of Fengyuan Pharmaceutical, 2012-H1 2013
- Fengyuan Pharmaceutical's Procurement from Top 5 Suppliers and % of Total Procurement, 2008-2013
- Name List and Procurement of Top 5 Suppliers of Fengyuan Pharmaceutical, 2012
- LVP Output of Fengyuan Pharmaceutical, 2010-2012
- Revenue and Net Income of Fengyuan Pharmaceutical , 2012-2015E
- LVP Output, Sales Volume and Inventory of Huaren Pharmaceutical, 2011-2012
- Revenue and Net Income of Huaren Pharmaceutical, 2008-2013
- Revenue of Huaren Pharmaceutical (by Product), 2008-2013
- Revenue of Huaren Pharmaceutical (by Region), 2008-2013
- Revenue of Huaren Pharmaceutical (by Product), 2008-2013
- Huaren Pharmaceutical's Revenue from Top 5 Clients and % of Total Revenue, 2008-2013
- Name List and Procurement of Top 5 Suppliers of Huaren Pharmaceutical, H1 2013
- Huaren Pharmaceutical's Procurement from Top 5 Suppliers and % of Total Procurement, 2008-2013
- Name List and Revenue Contribution of Top 5 Clients of Huaren Pharmaceutical, H1 2013
- R & D Costs and % of Total Revenue of Huaren Pharmaceutical, 2008-2013
- Progress of Major R & D Projects of Huaren Pharmaceutical, by 2013
- Revenue and Net Income of Huaren Pharmaceutical , 2012-2015E
- Revenue and Net Income of Southwest Pharmaceutical, 2008-2013
- Operating Revenue of Southwest Pharmaceutical (by Product), 2008-2013
- Revenue of Southwest Pharmaceutical (by Region), 2008-2013
- Gross Margin of Southwest Pharmaceutical (by Product), 2008-2013
- Southwest Pharmaceutical's Revenue from Top 5 Clients and % of Total Revenue, 2008-2012
- Name List and Revenue Contribution of Top 5 Clients of Southwest Pharmaceutical, 2012
- LVP Revenue and Gross Margin of Southwest Pharmaceutical , 2008-2013



- Injection Output of Southwest Pharmaceutical, 2010-2012
- Revenue and Net Income of Southwest Pharmaceutical, 2012-2015E
- Revenue of Lijun International Pharmaceutical (Holding), 2011-2013
- Revenue of Shijiazhuang No.4 Pharmaceutical (by Product), 2011-2013
- Gross Margin of Shijiazhuang No.4 Pharmaceutical , 2008-2013
- Revenue and Net Income of Jin Jian Pharmaceutical, 2008-2013
- LVP Output of Jin Jian Pharmaceutical, 2010-2012
- Revenue and Gross Margin of Jin Jian Pharmaceutical, 2008-2013
- Injection Output of Qingzhou Yaowang Medicine, 2010-2012
- Injection Products and Prices of Qingzhou Yaowang Medicine
- LVP Output of Dubang Pharmaceutical, 2010-2012
- LVP Output of Shandong Lukang Cisen Pharmaceutical, 2010-2012
- LVP Output of China Otsuka Pharmaceutical, 2010-2012
- Major Injection Products of China Otsuka Pharmaceutical
- Injection Output and Demand in China, 2012-2015E
- Output of Top 10 Injection Producers in China, 2011-2012
- LVP Revenue of Major Chinese Producers, 2008-2012
- LVP Gross Margin of Major Chinese Producers, 2008-2013
- Proportion of LVP Sales Volume or Value (by Product) in China, 2015E

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