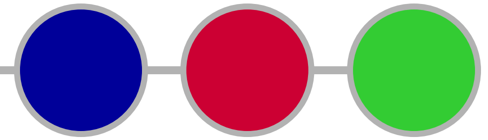

Global and China IC Advanced Packaging Industry Report, 2013-2014

Aug. 2014

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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.

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Abstract

Global and China IC Advanced Packaging Industry Report, 2013-2014 is mainly all about the followings

1. Overview of semiconductor industry
2. Status quo of memory and wafer foundry industry
3. Upstream market of semiconductor industry
4. Trend in emerging advanced packaging technologies
5. Analysis and ranking of packaging enterprises
6. 23 major advanced packaging vendors

Typically, an independent packaging and testing vendor is known as OSAT. In 1997, the OSAT industry scale was no more than USD5.1 billion or so, making up 19.6% of the semiconductor industry, in sharp contrast to the market size of USD23.6 billion in 2011, a figure that occupied 30% of the semiconductor industry. During 2011-2013, the packaging and testing industry saw an AAGR of less than 5% for 3 consecutive years, which mainly resulted from the fact the advanced packaging technologies developed from 2005-2010 period began to be popularized, thus leading to a dramatic decline in unit prices, these packaging technologies including FC-BGA, WLCSP, QFN, SiP, and PoP, etc.

At present, both mobile phones and computers are developing towards ultra-thin, multi-core and high frequency while memory industry is targeted at ultra bandwidth, which would prompt the packaging and testing market to satisfy the market demand with the updated technologies. Since 2014, a number of new technologies have been applied, which would bring with it a more than 6% growth in packaging and testing industry. These technologies, including MLP PoP, Cu BoI, FC-CSP, FOWLP, Embedded Component (Trace) Substrate, and 2.5D, are mainly used in smartphones and ultra-thin computers, with a robust market demand. Meanwhile, TSV is expected to be widely applied from the memory industry. On the other hand, some major IDM vendors like Panasonic and Renesas Electronics have retreated from packaging business. It is projected that in 2014 the output value of OSAT industry will grow by 8.4% to USD27.2 billion, and advanced packaging industry probably by 10% to USD18.2 billion.

In terms of industry, a type of middle-end enterprises has emerged between Foundry or IDM and OSAT since 2008. In the era of FC packaging, these enterprises mainly provide RDL, Wafer Bumping, and Wafer Level Test. But in the age of 2.5D and 3D, their scope of business has been greatly expanded, primarily including Micro Bumping, Thin & Reveal, Interposer, Via Middle, WL-Carrier Assembly, etc.

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In 2014, the biggest event that happened to the packaging industry was nothing but the attempt of Temasek to sell STATS ChipPAC, the world's fifth largest packaging company. Owned by the Government of Singapore, STATS ChipPAC is less competitive, especially when facing the competition from the Taiwanese rivals. Although it has state-of-the-art technologies, yet the company depends heavily on its key accounts, including Infineon, Apple Inc., Qualcomm, and Broadcom, etc. However, Infineon has gradually withdrawn from mobile phone market while Apple Inc. and Qualcomm have diversified supply chain risks, cutting down on the orders of STATS ChipPAC, which led to a fall in revenue for four consecutive years.

In addition, a second major event was the fact that SPIL had won massive orders from Qualcomm, MTK as well as Huawei's Hisilicon, which would considerably increase SPIL's revenue. In H1 2014, SPIL harvested a substantial growth of 27% in revenue, making it the world's No.1 by operating margin. In 2014, the company is expected to surpass Amkor as the global second.

In terms of technology, 3D (TSV) application is not yet so mature that the market is still confined to such non-mainstream fields as CIS, MEMS, and HB LED. The key Logic+Memory market have not made progress and will not get improvements in the coming 5 years, with PoP packaging still the mainstream. This comes mainly from the following reasons:

●1. Costs. PoP packaging is stable and mature, with lower costs. Also, it demonstrates great potential of performance;
●2. KGD. Before the PoP packaging, its internal components have been tested individually and burn-in while TSV requires packaging before test and burn-in. Once some problems occur to an individual component, then the entire TSV has to be discarded;
●3. TSV cannot rework but PoP could;
●4. TSV need to thin wafer for several times as wafer is easy to bend or break, with a low yield;
●5. The electronic system that supports PoP packaging is widely applicable, the current SMT production line is feasible, but TSV needs change;
●6. PoP packaging has a very high yield;
●7. PoP packaging has a good business model and failure analysis methods are mature. By contrast, TSV's failure analysis methods are not mature, which made it difficult to define the responsibility of the bad products.
●8. PoP packaging is the Logic + Memory, and Memory is one of the ICs with the highest prices among the mobile phone semiconductors, with its prices showing sharp and frequent fluctuation. Moreover, it has higher market concentration. To ensure a good management of supply chain, the vendors must promptly adjust the purchase quantity or purchase price of Memory. However, as for TSV, the prices and purchase quantity cannot be changed, which, to rapidly changing electronics industry, means the huge losses or a failure of timely shipment..

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Another problem of 3D packaging is heterogeneity heat treatment. Logic Die such as CPU or GPU may generate a large amount of calories while Memory, which is coordinated with Logic Die, generates a small amount of heat. If CPU is integrated with DRAM and NAND Flash, its high heat will affect DRAM and NAND Flash. And if we use 3D packaging, heat dissipation cannot be solved. The best solution is to adopt 2.5D packaging.

Of course, 3D packaging is still promising, and a breakthrough has been made in the Memory. Since the current Stacked Wire Bonding SiP has no longer satisfied the demand, the vendors, hoping to further raise the Bandwidth to 15Gbps or above, must adopt TSV. Micron calls it as HMC, and SK Hynix known as WIDE 1/O2. It is expected that by the end of 2014 TSV packaging will achieve mass production.

Currently, what has become the top concern in the market is the packaging of mobile phone CPU, Application Processor and Baseband. And the mainstream CPU packaging formats now include PoP, which would develop towards reducing the size, raising Fine Pitch and embedding Passive/Active Component. The technologies for reducing the size like MLP are represented by APQ8064 of Qualcomm; those for raising Fine Pitch by Kirin 920 of Hisilicon. And Embedded Passive/Active Component is typically represented by A7 of Apple. The mainstream baseband packaging is now FC-BGA and the future development trend may be FC-CSP, whose typical example is MT6589 of MTK.

Packaging industry is dependent heavily on the upstream Foundry and IDM vendors. This is particularly true of Foundry, which would have great impact on the performance of packaging vendors. Packaging technologies in Mainland China have long been backward, which was mainly due to a lack of advanced Foundry except indeed their own reasons. The packaging industry in Taiwan leads the world, which is mainly because Taiwan has the world’s most advanced Foundry, with 80% of high-end IC globally from the region. Therefore, no matter how strong the mainland companies are, they cannot bolster the packaging industry there. Take Hisilicon for example, its high-end IC is all produced by Taiwan's TSMC, packaged by ASE and SPIL, and tested by SPIL and KYEC.

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Ranking of Global Top 24 Packaging & Testing Vendors by Revenue, 2013-2014

Unit:USD mln	2013	2014
ASE	4,595	5,263
AMKOR	2,956	3,008
SPIL	2,345	3,037
STATSChipPac	1,599	1,508
PTI	1,270	1,394
J-devices	1,084	1,100
UTAC	748	908
JECT	775	818
ChipMOS	649	708
Chipbond	534	564
KYEC	496	560
STS Semiconductor	499	518
Huatian	395	453
MP1(Carsem)	389	398
Nepes	332	396
FATC	303	360
Walton	300	355
Unisem	315	330
NantongFujitsu	285	308
Hana Micron	253	290
Signetics	254	288
LINGSEN	204	202

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Table of contents

1. Global Semiconductor Industry
1.1 Overview
1.2 Supply Chain
1.3 Semiconductor Packaging Introduction

2. Upstream & Downstream of IC Packaging Industry
2.1 Semiconductor Industry by Location
2.2 Semiconductor Industry Capital Spending Trend
2.3 DRAM Industry
2.3.1 Status Quo
2.3.2 Market Share of DRAM Vendors
2.3.3 Market Share of Mobile DRAM Vendors
2.4 NAND Flash
2.5 Wafer Foundry Industry
2.6 Wafer Foundry Competition
2.7 Wafer Foundry Industry Ranking
2.8 Mobile Phone Market
2.9 PC Market
2.10 Tablet PC Market
2.11 FPGA and CPLD Market

3. Packaging & Testing Technology Trend
3.1 Wide IO/HMC Memory
3.2 Embedded Component Substrate
3.3 Embedded Trace Substrate
3.4. IC Packaging for Handset
3.4.1 Status Quo
3.4.2 PoP Packaging
3.4.3 FOWLP
3.5 SIP Packaging
3.5.1 Murata
3.5.2 USI(Taiwan)
3.6 2.5D Packaging (SI/GLASS/ORGANIC INTERPOSER)
3.6.1 Introduction
3.6.2 Application
3.6.3 2.5D Interposer Market Size
3.6.4 Suppliers
3.7 TSV (3D) Packaging
3.7.1 Equipment

4. Packaging & Testing Industry
4.1 Market Size
4.2 Middle-end Packaging &Testing Industry
4.3 OSAT Industry by Region
4.4 Semiconductor Testing
4.5 Global Vendor Ranking

5. Packaging & Testing Vendors
5.1 ASE
5.2 Amkor
5.3 SPIL
5.4 STATS ChipPAC
5.5 PTI
5.6 Greatek
5.7 ChipMOS
5.8 KYEC
5.9 Unisem
5.10 FATC
5.11 JECT
5.12 UTAC
5.13 Lingsen Precision
5.14 Nantong Fujitsu Microelectronics
5.15 Walton Advanced Engineering
5.16 Chipbond
5.17 J-DEVICES
5.18 MPI
5.19 STS Semiconductor
5.20 Signetics
5.21 Hana Micron
5.22 Nepes
5.23 Tian Shui Hua Tian Technology

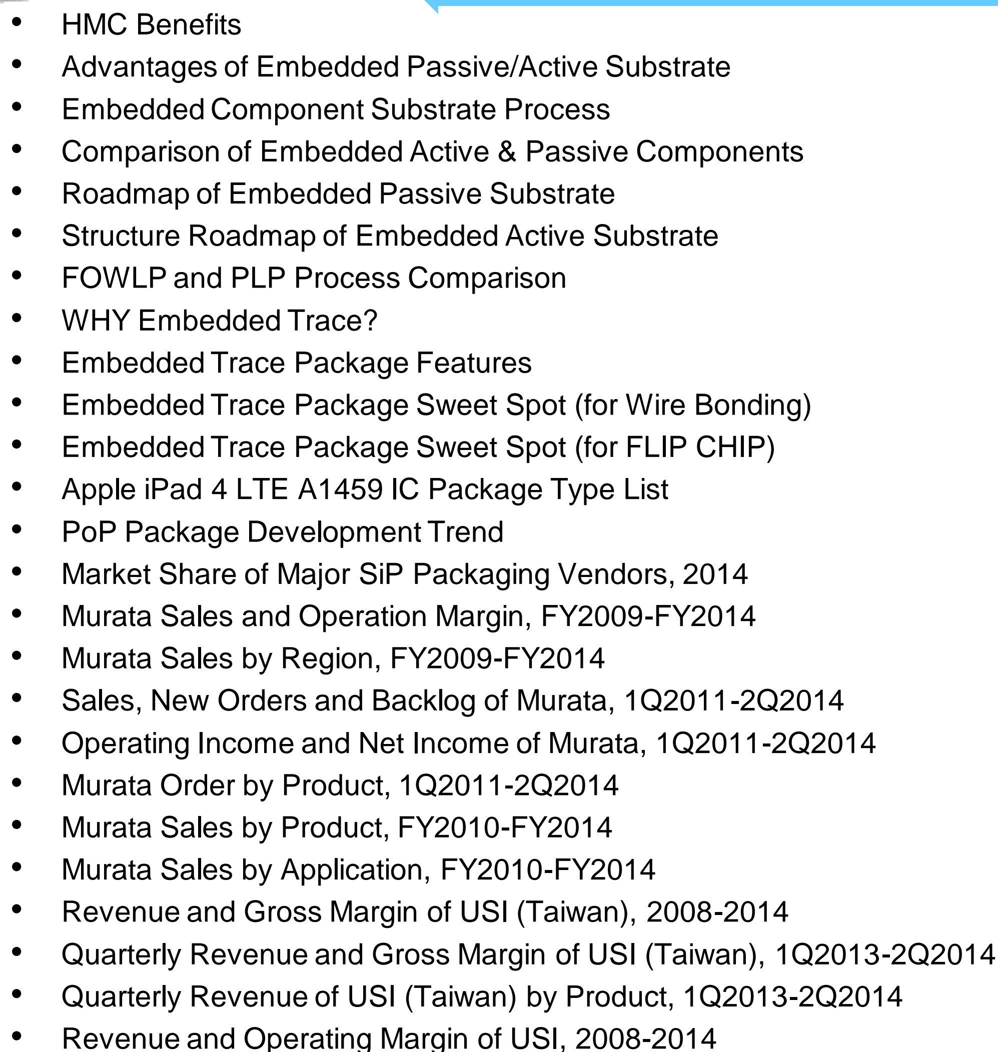
Selected Charts

- Global 3G/4G Mobile Phone Shipments, 2011-2014
- Semiconductor Industry Growth versus Worldwide GDP Growth, 1990-2014
- Quarterly Revenue of Global Semiconductor Industry, 2012-2014
- Global Semiconductor Market Structure by Product, 2012-2017E
- Market Size Growth of Global Semiconductor Market by Product, 2012-2017E
- Semiconductor Outsourced Supply Chain
- Semiconductor Company Systems
- Semiconductor Outsourced Supply Chain Example
- Top25 Semiconductor Sales Leaders, 1Q2014
- Worldwide IC Sales by Company Headquarters Location, 1990-2013
- Fabless IC Sales Market Share by Company Headquarters Location, 2013
- Top 10 IC Manufacturers in China, 2008-2013
- Top 10 Spenders Capital Spending Outlook, 2011-2014E
- Top 5 Share of Total Semiconductor Capital Spending, 1994-2013
- Global DRAM and NAND Market Size, 2008-2016E
- DRAM Supply/Demand, 1Q2012-4Q2014
- DRAM CAPEX, 2005-2015E
- ASP of DDR3 4Gb, 2012-2014
- ASP of NAND MLC 32Gb, 2012-2014
- Revenue Ranking for Branded DRAM Vendor, 2Q2013-1Q2014
- DRAM Market Share, Q12007-Q12014
- Mobile DRAM Market Share, 2009-2011
- Mobile DRAM Market Share, 2012
- Revenue Ranking for Branded Mobile DRAM Vendors, 2Q2013-1Q2014
- Market Share of Branded NAND Flash Vendors, 2012

Selected Charts

- Market Share of Branded NAND Flash Vendors, 1Q2014
- NAND Supply/Demand, 1Q2012-4Q2014
- NAND Tech Migration Roadmap
- Global Foundry Market Size, 2008-2017E
- Foundry Revenue of Advanced Nodes, 2012-2017E
- Global Foundry Capacity by Node, 2012-2018E
- Global Foundry Revenue by Node, 2012-2018E
- Global Ranking by Foundry
- Average IC Cost of Mobile Phone, 2008-2016E
- Global Mobile Phone Shipments, 2007-2015E
- Worldwide Smartphone Sales to End Users by Vendor, 2013 (Thousands of Units)
- Worldwide Smartphone Sales to End Users by Operating System, 2013 (Thousands of Units)
- Worldwide Mobile Phone Sales to End Users by Vendor, 2013 (Thousands of Units)
- Global PC-used CPU and Discrete GPU Shipments, 2008-2015E
- Global Notebook Computer Shipments, 2008-2015E
- Global Major Notebook Computer ODM Shipments, 2010-2013
- Global Tablet PC Shipments, 2011-2016E
- Market Share of Major Tablet PC Brands, 2013
- Output of Global Tablet PC Vendors, 2012-2013
- FPGA and CPLD Market Distribution by Application and Region, 2011
- Market Share of Major FPGA Vendors, 1999-2013
- Mobile DRAM Trend
- Advantages of WIDE IO
- SK Hynix WIDE IO2 Roadmap
- HMC Architecture

Selected Charts



- HMC Benefits
- Advantages of Embedded Passive/Active Substrate
- Embedded Component Substrate Process
- Comparison of Embedded Active & Passive Components
- Roadmap of Embedded Passive Substrate
- Structure Roadmap of Embedded Active Substrate
- FOWLP and PLP Process Comparison
- WHY Embedded Trace?
- Embedded Trace Package Features
- Embedded Trace Package Sweet Spot (for Wire Bonding)
- Embedded Trace Package Sweet Spot (for FLIP CHIP)
- Apple iPad 4 LTE A1459 IC Package Type List
- PoP Package Development Trend
- Market Share of Major SiP Packaging Vendors, 2014
- Murata Sales and Operation Margin, FY2009-FY2014
- Murata Sales by Region, FY2009-FY2014
- Sales, New Orders and Backlog of Murata, 1Q2011-2Q2014
- Operating Income and Net Income of Murata, 1Q2011-2Q2014
- Murata Order by Product, 1Q2011-2Q2014
- Murata Sales by Product, FY2010-FY2014
- Murata Sales by Application, FY2010-FY2014
- Revenue and Gross Margin of USI (Taiwan), 2008-2014
- Quarterly Revenue and Gross Margin of USI (Taiwan), 1Q2013-2Q2014
- Quarterly Revenue of USI (Taiwan) by Product, 1Q2013-2Q2014
- Revenue and Operating Margin of USI, 2008-2014

Selected Charts

- Revenue of USI by Application, 2011-2013
- Output of USI by Product, 2011-2013
- 2.5D Interposer Manufacturing Revenue
- Breakdown by Interposer Bulk Material, 2010-2017E
- TSV Application
- TSV Equipment Suppliers
- TSV Packaging Equipment Distribution, 2012-2017E
- OSAT Market Size, 2006-2015E
- Share of IC Package Added Value, 1990-2020E
- Global IC Packaging Shipment by Type, 2011\2016
- Middle-End Packaging & Testing Process
- Global OSAT Output Value by Region, 2012
- Global OSAT Output Value by Region, 2014
- Taiwan Packaging & Testing Industry Revenue, 2007-2014
- Top 7 Packaging & Testing Vendors in S.Korea by Revenue, 2011-2013
- FIQFN Vendors Ranking, 2013
- FOWLP Vendors Ranking, 2013
- Stacked Package Vendors Ranking, 2013
- Revenue and Operating Margin of Global Top 24 Packaging & Testing Vendors, 2008-2012
- Global Top24 OSAT Company Ranking by Revenue, 2013-2014
- Comparison of Operating Margin and Gross Margin between Global Major OSAT Vendors, 2013-2014
- Organizational Structure of ASE
- Revenue and Gross Margin of ASE, 2001-2014
- Revenue and Operating Margin of ASE, 2009-2014
- Monthly Revenue of ASE, May 2012-June 2014

Selected Charts

- Revenue and Gross Margin of ASE Packaging, Q1 2013-Q2 2014
- Revenue of ASE Packaging by Type, Q1 2013-Q2 2014
- Revenue and Gross Margin of ASE Tests, Q1 2013-Q2 2014
- Revenue and Gross Margin of ASE Material, Q1 2013-Q2 2014
- Revenue and Gross Margin of ASE EMS, Q1 2013-Q2 2014
- Revenue Breakdown of ASE EMS, Q1 2013-Q2 2014
- Machinery & Equipment Capital Expenditure vs. EBITDA of ASE, Q1 2013-Q2 2014
- Revenue of ASE by Application, Q1 2014
- Major Clients of ASE
- Revenue of Amkor by Package Type, 2007-2014
- Shipments of Amkor by Package Type, 2012-2014
- Revenue of Amkor by Application, 2012-2014
- Revenue, Gross Margin and Operating Margin of Amkor, 2005-2014
- Capital Intensity of Amkor, 2011-2014
- Debt and Cash of Amkor, 2011-2014
- Property, Plant and Equipment by Region of Amkor, 2012-2013
- Revenue and Shipments of Amkor by Region, 2011-2013
- Net Sales of Amkor by Country Based on Customer Location, 2011-2014
- Organizational Structure of SPIL
- Monthly Revenue of SPIL, May 2012-June 2014
- Quarterly Revenue, Gross Margin and Operating Margin of SPIL, 1Q2012-2Q2014
- Revenue of SPIL by Region, 2005- 2014
- Revenue of SPIL by Application, 2005- 2014
- Revenue of SPIL by Business, 2005-2014
- Capacity of SPIL, 2006-2014

Selected Charts

- Revenue, Gross Margin and Operating Margin of SPIL, 2003-2014
- Revenue and Gross Margin of STATS ChipPAC, 2004-2014
- Revenue of STATS ChipPAC by Package Type, 2006-2013
- Revenue of STATS ChipPAC by Application, 2006- 2013
- Revenue of STATS ChipPAC by Region, 2006-2013
- Revenue and Operating Margin of PTI, 2006-2014
- Revenue and Gross Margin of PTI, 2009-2014
- Monthly Revenue and Growth of PTI, June 2012-June 2014
- PTI Factories
- TSV Solutions of PTI
- Revenue of PTI by Business, 2011-2014
- Revenue of PTI by Product, 2011-2014
- Revenue, Gross Margin and Operating Margin of Greatek, 2005-2014
- Revenue of Greatek by Technological Type, 2007-2010
- Monthly Revenue and Growth Rate of Greatek, June 2012-June 2014
- Revenue and Gross Margin of ChipMOS, 2003-2014
- Revenue and Operating Margin of ChipMOS, 2009-2014
- Revenue of ChipMOS by Business, 2010-2014
- Revenue of ChipMOS by Product, 2010-2014
- Utilization Rate and EBITDA Margin of ChipMOS, 2010-2014
- Cash Flow and CAPEX of ChipMOS, 2009-2013
- ChipMOS Technology Roadmap, 2014-2016E
- ChipMOS Technology Development & Business Alignment, 2014-2016E
- ChipMOS LCD Driver Capacity, 2010-2013
- Revenue of ChipMOS by Client, 2013

Selected Charts

- Revenue of ChipMOS by Region, 2006-2013
- Category Distribution of Active Patents of ChipMOS
- Revenue and Gross Margin of KYEC, 2003-2014
- Revenue and Operating Margin of KYEC, 2009-2014
- Monthly Revenue of KYEC, June 2012-June 2014
- KYEC Plants
- KYEC Testing Platforms
- Revenue and EBITDA of Unisem, 2006-2014
- Revenue and EBITDA of Unisem, Q1 2011-Q1 2014
- Revenue of Unisem by Product, Q2 2012-Q1 2014
- Revenue of Unisem by Market, Q2 2012-Q1 2014
- Organizational Structure of Formosa Plastics Group
- Organizational Structure of FATC
- Revenue and Operating Margin of FATC, 2006-2014
- Revenue and Gross Margin of FATC, 2009-2014
- Monthly Revenue of FATC, June 2012-June 2014
- Revenue and Operating Margin of JECT, 2006-2014
- Output and Sales Volume of JECT, 2011-2013
- Cost Structure of JECT, 2012-2013
- Revenue of JCET by Product, 2013-2014
- Global CU Pilluar Capacity Distribution of JECT, 2012
- Balance Sheet of JECT, 2009-2013
- Package Cost Structure of JECT, 2011-2012
- JCET ROADMAP
- Revenue of JCET by Region, 2011

Selected Charts

- Revenue and Gross Margin of UTAC, 2010-2014
- Revenue of UTAC by Business, 2010-2013
- Revenue of UTAC by Region, 2010-2013
- Revenue of UTAC by Product, 2010-2013
- Revenue of UTAC by Client, 2010-2013
- Revenue and Operating Margin of LINGSEN, 2007-2014
- Revenue and Gross Margin of LINGSEN, 2009-2014
- Monthly Revenue of LINGSEN, June 2012-June 2014
- Revenue and Operating Income of Nantong Fujitsu Microelectronics, 2007-2014
- Revenue and Operating Margin of Nantong Fujitsu Microelectronics, 2007-2014
- Revenue and Operating Margin of Walton Advanced Engineering, 2007-2014
- Revenue and Gross Margin of Walton Advanced Engineering, 2009-2014
- Monthly Revenue and Growth Rate of Walton Advanced Engineering, June 2012-June 2014
- Revenue and Operating Margin of Chipbond, 2006-2014
- Revenue and Gross Margin of Chipbond, 2009-2014
- Monthly Revenue and Growth Rate of Chipbond, June 2012-June 2014
- Revenue of Chipbond by Business, 2012
- Revenue of Chipbond by Market, 2012-2013
- Global Gold Bumping Vendor Capacity Share, 2013
- Organizational Structure of J-DEVICES
- Revenue and PBT of MPI, FY2007-FY2014
- Equity and Assets of MPI, FY2009-FY2013
- Revenue of MPI by Region, FY2011-FY2013
- Revenue of Carsem by Product, Q1 2011-Q1 2012
- Organizational Structure of STS Semiconductor

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Selected Charts

- Revenue and Operating Margin of STS Semiconductor, 2006-2014
- Revenue of STS Semiconductor by Business, 2011-2013
- Capacity of STS Semiconductor, 2011-2013
- Output of STS Semiconductor, 2011-2013
- Shareholder Structure of Signetics
- Revenue and Operating Margin of Signetics, 2007-2014
- Revenue and Operating Margin of Hana Micron, 2006-2014
- Revenue of Hana Micron by Client, 2013
- Revenue of Hana Micron by Market, 1Q2013-4Q2014
- Revenue and Operating Margin of Nepes, 2007-2014
- Quarterly Revenue of Nepes by Division, 2013-2014
- Revenue and Operating Margin of Tian Shui Hua Tian Technology, 2006-2014

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