



**Global and China Fuel Cell Industry Chain  
Report, 2014-2016**

**Oct. 2014**

## **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

In 2013, fuel cell shipment worldwide reached 215.3MWh, in which the biggest percentage (about 187MW) was contributed by large stationary fuel cell power station. The application of large fuel cell power station was mainly concentrated in America, S. Korea and Japan, widely for power generation, combined heat and power generation (also called cogeneration), IT data center, etc.

As of 2014, the application of fuel cell in automotive industry, despite of small scale, was the most important among other fields. After two decades or more of development, the current fuel cell technology is relatively mature, and the fuel cell supply chain is gradually improving. Amid the three issues (durability, low-temperature working and cost minimization) that hinder the practicalities of fuel cell in the early stage, the former two have been addressed. In the past 3-4 years, Pt consumed by per 100kw fuel cell catalyst reduced to 30g, system cost dropped by more than 50% to USD500-1000/KW, durability was able to reach as long as over 10 years, and fuel cell start-up test at minus 30oC was completed.

The period of 2015-2025 will witness fuel cell vehicle developing from mature technology to mature technical process, and after 2025, there will be a stage of popularization, as it is projected.

Toyota and Hyundai each plan to launch 1,000 fuel cell vehicles in 2015 priced at USD50,000-100,000, close to the price of pure electric vehicle Tesla Model S, with 90% cost cuts as opposed to the figure a few year ago. 2015 is expected to be the first commercialization year for fuel cell vehicles.

After nearly a decade of development, a supporting R&D system has been initially formed in China covering fuel cell engine, power battery, DC/DC converter, drive motor, hydrogen-donating system and other key components and parts, and hundreds of power systems and complete vehicles can be annually produced in China. However, compared with the developed countries:

- 1) Domestic fuel cell engine output power (55kW) is way behind the counterpart (80~100kW) overseas;
- 2) Domestic sedan fuel cell engine service life (2,000 hours) is quite lower than that (5,000 hours) abroad;
- 3) With respect to cold start, China has basically achieved low-temperature (-10oC) start-up and is now developing -20oC start-up technology, which is still far behind the current -30oC start-up indicator in foreign countries;
- 4) Domestic system is high in cost in China, which is attributed to the fact that the critical materials including proton exchange membrane, carbon paper, platinum metal catalyst, high purity graphite powder, etc. mostly rely on import;
- 5) No mature products of system units are developed in China, and almost no Chinese companies are engaged in areas of system units such as air compressor, humidifier, hydrogen circulating device, etc.;
- 6) System integration capability in China is still weak and electric pile performance and service life are inadequately optimized, while fuel cell stack of Toyota has reached a power density of 3kW/L and the humidification module has been removed via system integration.

Only a small number of Chinese companies set foot in fuel cell system industrialization, achieving small revenue, represented by Sunrise Power Co., Ltd. and Shanghai Shen-li High Tech Co., Ltd. In terms of fuel cell vehicle commercialization, only SAIC MOTOR continuously invests in fuel cell vehicle R&D. As of 2014, a team of over 100 professionals in SAIC MOTOR have been exclusively involved in R&D of hydrogen fuel cell vehicle and small-batch production is expected to be attained in 2015 as planned. Unfortunately, from the perspective of overall performance parameter, SAIC MOTOR fuel cell vehicle still remains at a level of the last generation (3-5 years before) overseas.

## Performance Comparison of Fuel Cell Sedans (China vs. Abroad)

|  | ROEWE FCV | ROEWE Plug-in | Daimler F-Cell | Honda Clarity | Toyota FCV | GM Provoq |
|--|-----------|---------------|----------------|---------------|------------|-----------|
| <b>Complete Vehicle Kerb Mass / kg</b>           | 1,833     | 1,890         | 1,700          | 1,625         | 1,880      | 1,978     |
| <b>0~100 km/h Acceleration Time / s</b>          | 15        | 15            | 10             | 11            | —          | 8.5       |
| <b>Maximum Speed / (km · h<sup>-1</sup>)</b>     | 150       | 150           | 170            | 160           | 155        | 160       |
| <b>Driving Range of One Hydrogen Fueling /km</b> | 300       | 300           | 61             | 570           | 830        | 483       |
| <b>Fuel Cell Power / kW</b>                      | 55        | 30            | 80             | 100           | 90         | 88        |
| <b>Hydrogen Storage Pressure / MPa</b>           | 35        | 35            | 70             | 70            | 70         | 70        |
| <b>Cold Start / °C</b>                           | -10       | -10           | -25            | -30           | -30        | -25       |
| <b>Motor Power / kW</b>                          | 90        | 88            | 100            | 100           | 90         | 150       |
| <b>Motor Torque / Nm</b>                         | 210       | 210           | 290            | 260           | 260        | —         |

Source: Automotive Safety and Energy, ResearchInChina

Global and China Fuel Cell Industry Chain Report, 2014-2016 of ResearchInChina highlights the followings:

- ✘ Classification, application area and development trend of fuel cell;
- ✘ Market overview, patent, shipment, market size, etc. of fuel cell industry worldwide;
- ✘ Fuel cell development in Japan, S. Korea, Europe, America, China and other countries/regions, and the gap between China and the world (in terms of fuel cell development);
- ✘ Global fuel cell vehicle industry chain embracing fuel cell system, electric pile, unit, hydrogen fuel, etc. covering such elements as major suppliers, technology development, cost, etc.
- ✘ Operation, technology, development planning and output & sales dynamics of 7 fuel cell system manufacturers worldwide;
- ✘ Operation, technology, development planning and output & sales dynamics of 4 fuel cell system manufacturers and 7 associated industrial players in China.

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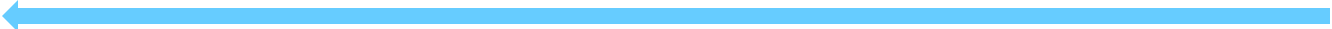


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