



**Global and China Carbon Fiber Industry
Report, 2014-2017**

Jan. 2015

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

Carbon fiber is the new-generation reinforced fiber, mainly used in the fields of aerospace, industry, sports and leisure. In 2014, the global industrial applications like natural gas, wind power and automobiles showed the largest demand for carbon fiber, 64% or so.

In 2014, the global carbon fiber capacity totaled approximately 130,000 tons, mainly contributed by Japan, Europe and the U.S.. The world's top five companies -- Toray, Teijin, Mitsubishi Rayon, Germany SGL and Formosa Plastics shared 60% of the global carbon fiber capacity together.

Due to excellent performance, the market demand for carbon fiber has been strong. The global carbon fiber demand amounted to 70,000 tons or more in 2014. Specifically, the demand from automotive lightweight grows faster, which attracts many companies to get involved in this field. SGL and BMW cooperate to make use of carbon fiber materials in the body structure of BMW i3 and i8. Toyota will use Toray's carbon fiber for Mirai fuel cell vehicles.

In 2014, China carbon fiber industry took shape, the T300 carbon fiber made in China partially replaced the imported one, and T700 and T800 technologies made breakthroughs. However, the Chinese producers hold backward technologies and pay high production costs; coupled with the declining international carbon fiber price in recent three years, Chinese carbon fiber enterprises are confronted with operating difficulties with a low operating rate. In 2014, China's output of carbon fiber only reached about 3,000 tons, and the self-sufficiency rate was less than 20%.






In 2014, there were more than 30 Chinese carbon fiber manufacturers, but only Jiangsu Hengshen Fiber Material and Zhongfu Shenying Carbon Fiber achieved the respective output of above 1,000 tons, while the carbon fiber devices of some enterprises were in a shutdown state. At present, China's planned / ongoing carbon fiber capacity hits 30,000 tons or more, but Chinese carbon fiber companies will delay or cancel some projects under greater pressure incurred by foreign competitors.

Despite China's low output growth rate, the demand for carbon fiber grows quickly and may ascend at the expected growth rate of more than 20% during 2015-2017. The favorable national policies and huge market potentials have prompted a number of listed companies to step in the field of carbon fiber, such as Kingfa, Fangda Carbon, Beijing Urban Construction, Hebang, Kangdixin and so forth.

The report mainly covers the followings:

- ⇒ Supply and demand, competition pattern, price analysis and development trend of the global carbon fiber industry;
- ⇒ Supply and demand, competition pattern, import and export, price analysis and development trend of Chinese carbon fiber industry;
- ⇒ Operation and carbon fiber business of nine overseas carbon fiber manufacturers;
- ⇒ Operation, carbon fiber business and development trend of eight carbon fiber manufacturers as well as the developments of 28 carbon fiber producers in Mainland China.

Capacities of Carbon Fiber-related Listed Companies in China, 2014

Company	Logo	Capacity of Carbon Fiber
Sinosteel Jilin Carbon		The subsidiary - Shenzhou Carbon Fiber has 10 t/a carbon fiber 30% stake in Jiangcheng Carbon Fiber (carbon fiber: 500 t/a existing and 1,500 t/a under construction)
Jilin Qifeng		The subsidiary - Jilin Carbon Valley has 5,000 t/a carbon fiber precursor
Kingfa		200 t/a carbon fiber, planned to be expanded to 1,000 t/a
Fangda Carbon		Acquired 70% stake in Jiangcheng Carbon Fiber in Oct. 2013
Beijing Urban Construction		Held Jiangsu Hangke in Dec. 2014 with 25 t/a T800 carbon fiber
Swan Fiber		Acquired Jiyan High-Tech Fibers in Mar. 2014 with 190 t/a carbon fiber
Sichuan Hebang		1500 t/a T800 carbon fiber project planned in Nov. 2014
Jiangsu Kangde Xin		Planned to set up Kangde Xin Carbon Fiber Composite Material Co.,Ltd. in Nov. 2014 for producing auto lightweight materials The 5100 t/a T700 Carbon Fiber Project of Zhong An Xin (the subsidiary of the parent company Kangde Group) is under construction in Langfang

Source: Global and China Carbon Fiber Industry Report, 2014-2017 by ResearchInChina

1 Overview of Carbon Fiber

- 1.1 Definition and Properties
- 1.2 Technological Process
- 1.3 Classification
- 1.4 Application

2 Global Carbon Fiber Market

- 2.1 Status Quo
- 2.2 Supply and Demand
 - 2.2.1 Supply
 - 2.2.2 Demand
- 2.3 Competition Pattern
- 2.4 Price

3 Chinese Carbon Fiber Market

- 3.1 Status Quo
- 3.2 Supply and Demand
 - 3.2.1 Supply
 - 3.2.2 Demand
- 3.3 Import and Export
 - 3.3.1 Carbon Fiber
 - 3.3.2 Other Carbon Fiber Products
- 3.4 Price

4 Key Overseas Companies

- 4.1 Toray
 - 4.1.1 Profile
 - 4.1.2 Operation
 - 4.1.3 Operation of Carbon Fiber Division
 - 4.1.4 Carbon Fiber Business
 - 4.1.5 Business in China
- 4.2 Zoltek
 - 4.2.1 Profile
 - 4.2.2 Operation
 - 4.2.3 Carbon Fiber Business

4.2.4 Development of Carbon Fiber Business

- 4.3 Teijin
 - 4.3.1 Profile
 - 4.3.2 Operation
 - 4.3.3 Carbon Fiber Business
 - 4.3.4 Business in China
- 4.4 Mitsubishi Chemical Corporation
 - 4.4.1 Profile
 - 4.4.2 Operation
 - 4.4.3 Carbon Fiber Business
- 4.5 Kureha
 - 4.5.1 Profile
 - 4.5.2 Operation
 - 4.5.3 Operation of Advanced Materials Division
 - 4.5.4 Carbon Fiber Business
- 4.6 Hexcel
 - 4.6.1 Profile
 - 4.6.2 Operation
 - 4.6.3 Revenue Structure
 - 4.6.4 Carbon Fiber Business
- 4.7 CYTEC
 - 4.7.1 Profile
 - 4.7.2 Operation
 - 4.7.3 Operation of Engineering Materials Division
 - 4.7.4 Carbon Fiber Business
- 4.8 SGL
 - 4.8.1 Profile
 - 4.8.2 Operation
 - 4.8.3 Operation of Carbon Fiber and Composite Materials Division
 - 4.8.4 Carbon Fiber Business
- 4.9 Formosa Plastics
 - 4.9.1 Profile

4.9.2 Operation

- 4.9.3 Carbon Fiber Business Operation
- 4.9.4 Carbon Fiber Output and Sales Volume

5 Key Enterprises in Mainland China

- 5.1 Sinosteel Jilin Carbon Co., Ltd.
 - 5.1.1 Profile
 - 5.1.2 Operation
 - 5.1.3 Revenue Structure
 - 5.1.4 Gross Margin
 - 5.1.5 Customers
 - 5.1.6 Carbon Fiber Business
 - 5.1.7 Forecast and Prospect
- 5.2 Jilin Qifeng Chemical Fiber Co., Ltd.
 - 5.2.1 Profile
 - 5.2.2 Operation
 - 5.2.3 Revenue Structure
 - 5.2.4 Gross Margin
 - 5.2.5 Output and Sales Volume
 - 5.2.6 Selling Price
 - 5.2.7 Carbon Fiber Business
 - 5.2.8 Forecast and Prospect
- 5.3 Kingfa
 - 5.3.1 Profile
 - 5.3.2 Operation
 - 5.3.3 Carbon Fiber Business
- 5.4 Fangda Carbon
 - 5.4.1 Profile
 - 5.4.2 Operation
 - 5.4.3 Carbon Fiber Business
- 5.5 Beijing Urban Construction
 - 5.5.1 Profile
 - 5.5.2 Operation

5.5.3 Carbon Fiber Business

5.6 Swan Fiber

5.5.1 Profile

5.5.2 Operation

5.5.3 Carbon Fiber Business

5.7 Ningxia Dayuan Chemical Co., Ltd.

5.7.1 Profile

5.7.2 Operation

5.7.3 Revenue Structure

5.7.4 Gross Margin

5.7.5 Customers

5.7.6 Carbon Fiber Business

5.7.7 Forecast and Prospect

5.8 Jiangsu Tianniao

5.8.1 Profile

5.8.2 Operation

5.8.3 Revenue Structure

5.8.4 Gross Margin

5.8.5 Carbon Fiber Business

5.9 Other Manufacturers

5.9.1 Zhongfu Shenyong Carbon Fiber

5.9.2 Shanxi Hengtian

5.9.3 Weihai TuoZHAN

5.9.4 PetroChina Jilin Petrochemical

5.9.5 Anshan Sinocarb

5.9.6 Jiangsu Hengshen Fiber Material

5.9.7 Anhui Xinfeng

5.9.8 Tianshun Chemical

5.9.9 Handan Silicon Valley (HSVC)

5.9.10 HNEC Yongmei Carbon Fiber

5.9.11 Shenyang Zhongheng New Materials

5.9.12 Sichuan Xinwanxing Carbon Fiber

Composites

5.9.13 Xi'an Carbon Materials

5.9.14 Zhejiang Juxin Carbon Fiber

5.9.15 Anhui Shouwen

5.9.16 Gansu Haoshi

5.9.17 Sinofibers Technology

5.9.18 Dalian Xingke

5.10 Proposed and Ongoing Projects

5.10.1 Shanghai Petrochemical

5.10.2 Ordos Yaxin Carbon Fiber

5.10.3 Shanxi Hongte

5.10.4 Shandong Xintian

5.10.5 Xinjiang Chuangyue

5.10.6 Dalian Guorui

5.10.7 Taiyuan Iron & Steel Group

5.10.8 Bluestar Weibang

5.10.9 Hebang

5.10.10 Kangdexin

6 Summary and Forecast

6.1 Summary

6.2 Forecast for Supply and Demand

6.2.1 Global Market

6.2.2 Chinese Market

- PAN-based Carbon Fiber Production Process
- Classification of Carbon Fiber Products by Number of Carbon Fibers per Tow
- Classification of Carbon Fiber by Mechanical Properties
- Classification and Main Application of Carbon Fiber and Its Composites
- Specific Applications of Deep-processed Carbon Fiber Composite Products
- Global Carbon Fiber Capacity and Growth Rate, 2009-2014
- Global Carbon Fiber Demand and Growth Rate, 2009-2014
- Global Carbon Fiber Application Structure, 2014
- Global Carbon Fiber Capacity Structure by Manufacturer (by Capacity of Carbon Fiber Tow), 2014
- Average Selling Price of Carbon Fiber of Formosa Plastics, 2007-2014
- Major Carbon Fiber Manufacturers and Their Capacities in China, 2014
- Carbon Fiber Projects under Planning/Construction in China, 2015
- China's Carbon Fiber Demand and YoY Growth Rate, 2009-2014
- China's Carbon Fiber Consumption Structure, 2014
- China's Carbon Fiber Import and Export Volume, 2010-2014
- Average Prices of China's Carbon Fiber Imports and Exports, 2010-2014
- China's Carbon Fiber Import Source Structure (by Import Volume), Jan-Nov 2014
- China's Carbon Fiber Export Destination Structure (by Export Volume), Jan-Nov 2014
- China's Import and Export Volume of Other Carbon Fiber Products, 2010-2014
- Average Import and Export Prices of China's Other Carbon Fiber Products, 2010-2014
- Import Source Structure of China's Other Carbon Fiber Products (by Import Volume), Jan-Nov 2014
- Export Destination Structure of China's Other Carbon Fiber Products (by Export Volume), Jan-Nov 2014
- China's Carbon Fiber Price, 2011-2013
- Toray's Net Sales and Net Income, FY2010-FY2014
- Toray's Sales Percentage (by Division), H1 FY2014

- Sales of Toray's Carbon Fiber Division (by Application), FY2012-FY2014
- Sales Percentage of Toray's Carbon Fiber Division (by Application), FY2012-FY2014
- Toray's Carbon Fiber Projects under Planning/Construction, 2015
- Zoltek's Net Sales and Operating Income, FY2008-FY2013
- Zoltek's Sales Percentage (by Product), FY2010-FY2013
- Zoltek's Sales Percentage (by Region), FY2010-FY2012
- Zoltek's Carbon Fiber Sales and Operating Income, FY2008-FY2013
- Sales and Operating Income of Zoltek's Preoxidized Fiber and Special Carbon Fiber, FY2008-FY2013
- Teijin's Net Sales and Net Income, FY2010-FY2014
- Teijin's Sales Percentage (by Division), H1 FY2014
- Sales and Operating Income of Teijin's Advanced Fiber and Composite Materials Division, FY2011-FY2014
- Teijin's Carbon Fiber Subsidiaries
- Toho's Main Carbon Fiber Applications
- Net Sales and Net Income of Mitsubishi Chemical, FY2010-FY2014
- Business Scope and Sales Percentage of Mitsubishi Chemical, H1 FY2014
- Profile of Mitsubishi Rayon
- Carbon Fiber Subsidiaries of Mitsubishi Rayon
- Main Carbon Fiber Applications of Mitsubishi Rayon
- Development of Carbon Fiber Business of Mitsubishi Rayon
- Kureha's Net Sales and Net Income, FY2010-FY2014
- Kureha's Sales Percentage (by Business), FY2012-FY2014
- Sales and Operating Income of Kureha's Advanced Materials Division, FY2010-FY2014
- Sales of Main Products of Kureha's Advanced Materials Division, FY2011-FY2013
- Hexcel's Net Sales and Net Income, 2010-2014
- Hexcel's Sales (by Market), 2012-2014

- Hexcel's Sales Percentage (by Market), 2012-2014
- Hexcel's Sales Percentage (by Region), 2011-2013
- Cytec's Net Sales and Net Income, 2010-2014
- Cytec's Sales Percentage (by Division), 2012-2014
- Cytec's Sales Percentage (by Region), 2011-2013
- Sales and Operating Income of Cytec's Aerospace Materials Division, 2011-2014
- Sales Percentage of Cytec's Aerospace Materials Division (by Region), 2011-2013
- SGL's Sales and EBITDA, 2010-2014
- SGL's Sales Percentage (by Division), 2012-2014
- SGL's Sales Percentage (by Region), 2011-2013
- SGL's Sales Percentage (by Market), 2013
- Sales and EBITDA of SGL's Carbon Fiber and Composite Materials Division, 2010-2014
- Sales Percentage of SGL's Carbon Fiber and Composite Materials Division (by Business), 2013
- Sales Percentage of SGL's Carbon Fiber and Composite Materials Division (by Market), 2013
- Divisions of Formosa Plastics and Their Main Business
- Revenue and Net Income of Formosa Plastics, 2010-2014
- Revenue Structure of Formosa Plastics (by Division), 2013
- Carbon Fiber Revenue and Average Price of Formosa Plastics, 2009-2013
- Carbon Fiber Revenue Structure of Formosa Plastics (by Region), 2011-2013
- Carbon Fiber Capacity, Output and Operating Rate of Formosa Plastics, 2009-2013
- Carbon Fiber Sales Volume and Sales/Output Ratio of Formosa Plastics, 2009-2013
- Revenue and Net Income of Sinosteel Jilin Carbon, 2010-2014
- Revenue Breakdown of Sinosteel Jilin Carbon (by Product), 2012-2014
- Revenue Structure of Sinosteel Jilin Carbon (by Product), 2012-2014
- Revenue Breakdown of Sinosteel Jilin Carbon (by Region), 2012-2014

- Revenue Structure of Sinosteel Jilin Carbon (by Region), 2012-2014
- Gross Margin of Main Products of Sinosteel Jilin Carbon, 2012-2014
- Revenue of Sinosteel Jilin Carbon from Top 5 Clients and % of Total Revenue, 2012-2014
- Name List and Revenue Contribution of Top 5 Clients of Sinosteel Jilin Carbon, H1 2014
- Revenue and Net Income of Shenzhou Carbon Fiber, 2012-2014
- Revenue and Net Income of Jiangcheng Carbon Fiber, 2012-2014
- Revenue and Net Income of Jilin Qifeng Chemical Fiber, 2010-2014
- Revenue Breakdown of Jilin Qifeng Chemical Fiber (by Product), 2011-2013
- Revenue Structure of Jilin Qifeng Chemical Fiber (by Product), 2011-2013
- Gross Margin of Main Products of Jilin Qifeng Chemical Fiber, 2011-2013
- Output, Sales Volume and Sales/Output Ratio of Jilin Qifeng Chemical Fiber, 2011-2013
- Sales Volume of Main Products of Jilin Qifeng Chemical Fiber, 2011-2013
- Product Average Selling Prices, Acrylonitrile Purchase Price and Price Difference of Jilin Qifeng Chemical Fiber, 2011-2013
- Average Selling Price of Main Products of Jilin Qifeng Chemical Fiber, 2011-2013
- Revenue and Net Income of Jilin Qifeng Chemical Fiber, 2013-2017E
- Kingfa's Revenue and Net Income, 2010-2014
- Kingfa's Carbon Fiber Revenue and Net Income, 2013-2014
- Revenue and Net Income of Fangda Carbon, 2010-2014
- Revenue and Net Income of Beijing Urban Construction, 2010-2014
- Revenue and Net Income of Ningxia Dayuan Chemical, 2010-2014
- Revenue Breakdown of Ningxia Dayuan Chemical (by Product), 2012-2014
- Revenue Structure of Ningxia Dayuan Chemical (by Product), 2012-2014
- Gross Margin of Carbon Fiber Products of Ningxia Dayuan Chemical, 2010-2014
- Revenue of Ningxia Dayuan Chemical from Top 5 Clients and % of Total Revenue, 2012-2014
- Name List and Revenue Contribution of Top 5 Clients of Ningxia Dayuan Chemical, H1 2014

- Revenue and Net Income of Jiaxing Sino-Dia Carbon Fiber, 2012-2014
- Output of Main Products of Jiaxing Sino-Dia Carbon Fiber, 2012-2014
- Revenue and Net Income of Jiangsu Tianniao, 2011-2013
- Revenue Breakdown of Jiangsu Tianniao (by Product), 2011-2013
- Revenue Structure of Jiangsu Tianniao (by Product), 2011-2013
- Revenue Breakdown of Jiangsu Tianniao (by Region), 2011-2013
- Gross Margin of Main Products of Jiangsu Tianniao, 2011-2013
- Capacity of Main Products of Jiangsu Tianniao, 2011-2013
- Output of Main Products of Jiangsu Tianniao, 2011-2013
- Sales Volume of Main Products of Jiangsu Tianniao, 2011-2013
- Selling Price of Main Products of Jiangsu Tianniao, 2011-2013
- Major Carbon Fiber Precursor Clients of Shanxi Hengtian New Textile Fiber Tech
- Carbon Fiber Operation Comparison between Global and Chinese Major Companies, 2013
- Major Global Carbon Fiber Projects under Planning/Construction, 2015
- Supply and Demand of Global Carbon Fiber Industry, 2014 vs 2017E
- Development of Major Global Carbon Fiber Manufacturers in the Automotive Industry, 2011-2014
- Supply and Demand of China Carbon Fiber Industry, 2014 vs 2017E
- China's Carbon Fiber Consumption Structure, 2014, 2017E vs 2020E

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