

**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 kt, 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 kt 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 kt, 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 kt, while the carbon fiber devices of some enterprises were in a shutdown state. At present, China's planned / ongoing carbon fiber capacity hits 30 kt 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

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