Global and China Automotive Turbocharger Industry Report, 2014-2017

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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.

Abstract

A turbocharger is actually an air compressor that increases air inflow by compressing air to reduce fuel consumption and exhaust emission and to improve output power. It is mainly used inside the engines of automobiles, engineering machinery, agricultural machinery, ships, and airplanes.

The biggest turbocharger demand in China was none other than auto industry. In 2013, 4.004 million units of automotive turbochargers were sold, accounting for 59.6% of China's turbocharger sales. Driven by policies of energy conservation and emission reduction, vehicle exhaust emission upgrade, etc., China's automotive turbochargers are expected to speed up by registering a CAGR of 12.2% to 6.34 million units by 2017.

At present, China's automotive turbochargers are mainly applied to diesel engines, with the installation rate hitting some 71.9% in 2013. In future, as a growing number of products are replaced and upgraded, there will be a great demand. Despite an existing installation rate of a merger 8.6%, automotive gasoline engine turbocharger will have the greatest development potential. In 2017, the sales volume of gasoline engine turbochargers will be very likely to reach 3.184 million units, with the installation rate increasing to 14.0%.

The global auto turbocharger market is mainly monopolized by the foreign giants such as Honeywell, Borgwarner, Cummins, MHI, and IHI, which occupy a combined market share of more than 80%. Being bullish on the outlook of China's automotive turbochargers, foreign giants have expanded their capacity in China by setting up factories, with market share by farstaying above 60%.

In September 2014, Honeywell, one of the world's major turbocharger suppliers, opened its new plant in Wuhan, so that it increased an additional turbocharger capacity of 1.5 million units/a. In thefuture, with the business expansion, the second and third phases of the project will be initiated step by step.

Over the same period, the famous light-duty vehicle turbocharger manufacturer Borgwarner put its second turbocharger plant in China—BorgWarner Auto Spare Parts (Jiangsu) Co., Ltd. into operation, with an extra capacity of 400,000 turbochargers/a. In the future, the company will continue to expand capacity. It is projected that by 2018 Taicang plant will achieve a capacity of 2 million units/a.

In November 2014, Cummins Turbo Technologies, a subsidiary of Cummins,aglobal commercial vehicle engine manufacturer, put into operation the first phase of its second plant. In this way, the subsidiary's total capacity reached 2 million units/a. The construction of the second phase is expected to start in 2020, when the company's total capacity will rise to 3 million units/a.

In addition, the major Chinese automotive turbocharger manufacturers e,g. Hunan Tyen Machinery, Kangyue Technology, Wuxi Weifu High-technology have also stepped up financing and capacity expansion, aggressively expanding gasoline engine turbocharger market, in an attempt to improve their competitiveness.

As the largest Chinese turbocharger manufacturer, Hunan Tyen Machinery has an annual capacity of 700,000 turbochargers, of which, gasoline engine turbocharger capacity has reached 100,000 units/a and that of the projects under construction totaled 200,000 units/a (going into operation in 2016). Currently, the company has achieved small-batch delivery to Mianyang Xinchen Engine, and will very likely supply goods in small batch to Chang'an and Great Wall in the second half of 2015.

Kangyue Technology, a major turbocharger manufacturer in China, embarked on turbocharger expansion project in 2014. Once reaching design capacity, it will see an additional capacity of 300,000 units/a. In March 2015, the company announced to construct gasoline engine turbocharger R&D and key components manufacturing technology upgrading project. It is to be put into operation in 2018, when the company will have an additional capacity of 300,000 units/a gasoline engine turbocharger assembly.

Global and China Automotive Turbocharger Industry Report, 2014-2017 complied by ResearchInChina mainly deals with the following:

※ Market size, regional structure, competitive landscape, etc. of global turbochargers;

※ Market size, demand structure, automaker layout, price, etc. of China's turbochargers, especially automotive turbochargers;

※ Demand for diesel and gasoline engine turbochargers in China;

※ Operation, turbocharger business, development in China, etc. of 5 global turbocharger manufactures;

※ Operation, development strategy, etc. of 9 Chinese turbocharger manufactures;

※ The trend prediction of China's turbochargers, especially automotive turbochargers for the next 3 years.

Capacity and Customers of Major Global Automotive Turbocharger Manufacturers in China, 2014

Company	Bases and Capacity in China (1,000 units/year)		Main Customers
Cummins	Wuxi	2,000	DFM, CCEC, SFH, FOTON, WEICHAI, DCEC, DEUTZ, Xi'an
BorgWarner	Ningbo	1,600	BMW, Ford, CHERY, WEICHAI, PSA
	Taicang	400	
Honeywell	Wuhan	1,500	WEICHAI, IVECO, DCEC, DEUTZ, SDEC, JMC, CCEC
	Shanghai	1,000	
MITSUBISHI	Shanghai	1,200	BMW, IVECO, SDEC
IHI	Changchun	1,000	VW FAW EDL
	Wuxi	200	

Source: Global and China Automotive Turbocharger Industry Report, 2014-2017; ResearchInChina

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