



# China Currency Sorter Industry Report, 2015

May 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

The development of currency sorter is now pacing up in China, with about 15%-20% of bank outlets having installed currency sorters as a whole. In 2014, banknote sorter sales in China hit RMB12.428 billion, rising by about 65% on a year-on-year basis. With substitution of small banknote sorter for low-end financial tools like currency counting machine and currency detector and bank's new procurement, the Chinese small banknote sorter market has maintained a breakneck growth rate, registering sales of RMB4.53 billion throughout 2014, up roughly 69% from a year earlier, higher than overall growth rate of banknote sorter market.

Seen from competition in Chinese market, since 2014, foreign companies encountered shrinkage in market share and a slow growth in performance, while domestic major counterparts saw rapid expansion in market share, largely due to obvious advantages of homegrown brands in banknote adaptability, service and price with gradual maturity of small and medium-sized banknote sorter technology.

As a global representative small and medium-sized banknote sorter company, Japanese **GLORY** has been repeatedly shortlisted for biddings held by head offices of domestic Chinese banks in China. However, its share in the Chinese small banknote sorter market has kept declining in recent years, from 40% in 2012 to 20%-30% in 2014. The company's direct-selling revenue from China fell by 6.5% year on year to JPY11.9 billion in 2014.

Layout of Major Chinese Financial Tool Makers in Financial Service Outsourcing Field

Time	Company	Layout in financial service outsourcing field
2008	GRG Banking	Guangzhou Suitong Banking Service Co., Ltd. was established, specializing in financial outsourcing services including O&M management and cash management. It created unique Suitong model of "technology + safety".
April-14	Liaoning Julong Financial Equipment	Formed Xinzhou Julong Financial Services Co., Ltd. with Xinzhou Security Escort Guard Center, entering <b>cash escorting</b> field.
May-14	Liaoning Julong Financial Equipment	Invested to establish wholly-owned subsidiary- Anyang Julong Xinrong Information Technology Service Co., Ltd. to expand <b>cash sorting</b> outsourcing service.
July-14	Huijin Electromechanical	Contributed RMB6 million or 30% of total amount to set up Beyond Huijin Information Technology (Beijing) Co., Ltd with Beyondwinet and Han Song to make presence in operation flow outsourcing of financial institutions.
August-14	Liaoning Julong Financial Equipment	Established wholly-owned subsidiary and industry-university-research base- Shanghai Julong Financial Security Services Co., Ltd. with additional funds raised of RMB70 million, getting involved into the fields of <b>financial information technology outsourcing, financial business process outsourcing, and financial expertise process outsourcing.</b>
August-14	GRG Banking	Acquired 100% stake in Yichang Jinniu Escort Security Service Co., Ltd. for RMB22 million, officially entering <b>escort services</b> field.
March-15	GRG Banking	Planned to issue additional shares to raise RMB3.7 billion to invest in financial outsourcing service business.

Source: Companies Above-mentioned; ResearchInChina

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Local Chinese financial tool companies have seen rapid expansion in currency sorter business over the last two years. In 2014, **Liaoning Julong Financial Equipment Corp.** recorded sales of RMB872 million from currency sorter business, up 36.68% from a year earlier, accounting for 78.04% of its revenue; **GRG Banking Equipment Co., Ltd.** reported sales of RMB181.4 million from currency sorter business, soaring by 145.95% from a year before, making up 5.76% of its revenue.

Since 2014, financial tool makers, while developing their business, started to make inroads into financial service outsourcing field to expand financial services industry chain. The representative players include Liaoning Julong Financial Equipment Corp., GRG Banking Equipment Co., Ltd., and Hebei Huijin Electromechanical Co., Ltd.

#### **China Currency Sorter Industry Report, 2015 highlights the followings:**

- ✘ Global currency sorter sales and multinational companies' layout in China;
- ✘ Related policies, sales, competitive landscape, and development prospect of China currency sorter industry;
- ✘ Analysis on the world's 5 major currency sorter makers, including operation, currency sorter business, and development in China;
- ✘ Analysis on 12 major Chinese currency sorter companies, covering operation, revenue structure, currency sorter business, gross margin, main customers, R&D costs, key projects, and development planning.

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