Global and China Wind Turbine Blade Industry Report, 2015-2017

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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

China's wind power industry gradually came out of the 2011&2012 slowdowns from 2013 on, and witnessed rapid growth in 2014 with full-year erected wind power equipment capacity of 23,196MW, up 44.2% from a year ago, reaching a new record.

As the wind power industry heats up rapidly, wind turbine blade is much sought after in the market. In 2014, China needed about 13,000 sets of wind turbine blade, while it was capable of manufacturing only 11,000 sets.

During the 13th Five-Year Plan period (2016-2020), China will add more than 100 million kW of wind power capacity, creating an estimated annual average demand of over 14,000 sets of wind turbine blade.

Wind turbine blade, one of key parts of wind turbine, accounts for about 22% of total costs. Blade materials make up more than 90% of manufacturing costs of blade. Wind turbine blade materials now include mainly glass fiber reinforced polyester resin, glass fiber reinforced epoxy resin, and carbon fiber reinforced epoxy resin, with the middle one finding the widest applications. As blade materials become ultra-large and lightweight, carbon fiber reinforced epoxy resin will be vigorously developed and used in the future.

At present, most of major large wind turbine manufacturers in the world produce blades by themselves, like Siemens, Vestas, and Gamesa. The world's largest independent wind turbine blade manufacturer is LM Wind Power, whose blades are installed in 1/3 of global wind turbines.

By the end of 2014, LM Wind Power had set up 13 wind turbine blade production bases around the globe, of which 3 factories were located in China, separately in Tianjin, Qinhuangdao, and Jiangyin.

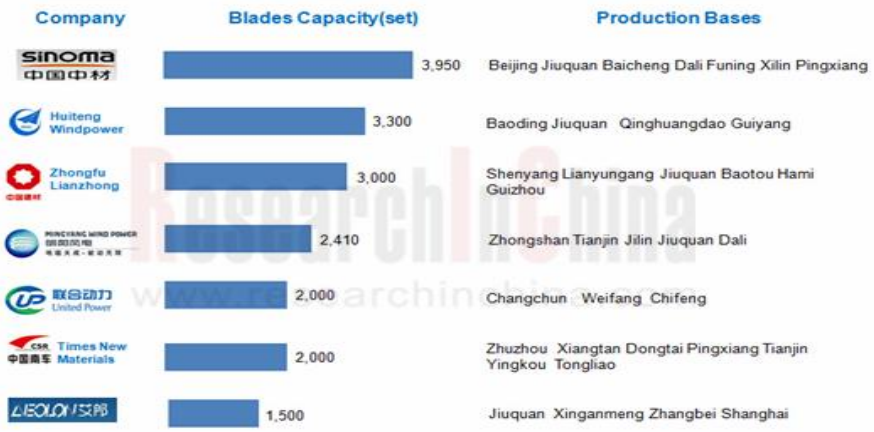
After years of intense competition among Chinese wind turbine blade companies, capacity tends to converge. Over 30 manufacturers now can supply goods in batches, and several firms including Sinoma Science & Technology, AVIC Huiteng Windpower Equipment, and Lianyungang Zhongfu Lianzhong Composites Group take the lion's share.

Sinoma Science & Technology: The company specializes in composite wind turbine blade, high-pressure composite cylinder, and membrane materials. Wind turbine blade business is operated by Sinomatech Wind Power Blade, which now has eight production bases (Kangzhuang and Badaling in Beijing, Jiuquan, Baicheng, Dali, Funing, Xilin, and Pingxiang). Pingxiang base produced its first set of blade in January 2015, and will be capable of manufacturing 400 sets of 2.0MW-3.0MW low-wind-speed large wind turbine blades annually after reaching designed capacity.

AVIC Huiteng Windpower Equipment: The company, one of the largest wind turbine blade suppliers in China, provides 14 series and more than 50 models of products with single blade covering 65kW to 5.0MW and blade length ranging from 8m to 63.5m. It has powerful R&D strength and three R&D centers respectively in Baoding, Beijing and the Netherlands. Blades produced by the company primarily adopt the independently developed vacuum suction & injection forming process.

Lianyungang Zhongfu Lianzhong Composites Group: The company, a leading MW wind turbine blade manufacturer in China, is capable of producing 10,000 pieces of wind turbine blades annually, with power ranging from 1.25MW to 6MW and length from 31m to 75m. It has set up companies in Thuringia (Germany), and Liaoning, Inner Mongolia, Gansu, Xinjiang, and Guizhou in China, and R&D center in Europe. In August 2015, Lianyungang factory obtained the certificate issued by DNV?GL, becoming China's first blade manufacturer to secure the certificate.

Capacity and Production Bases of Major Chinese Wind Turbine Blade Companies,2015



Source: *Global and China Wind Turbine Blade Industry Report, 2015-2017* by ResearchInChina

Global and China Wind Turbine Blade Industry Report, 2015-2017 by ResearchInChina highlights the followings:

- Global installed wind capacity, distribution, wind turbine blade supply & demand, major companies, etc.;
- Wind turbine blade supply & demand, competition, and technical status in China;
- Status quo of the Chinese wind turbine blade materials (EP, UPR, GF, and CF) market and applications in blade;
- Wind turbine market capacity & distribution, and major wind turbine manufacturers in China;
- Operation, wind turbine blade business, and R&D of 8 global and 15 Chinese wind turbine blade manufacturers.

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