



**China EV Air-conditioner Industry Report,  
2015-2018**

**Dec. 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

As preferential policies like purchase tax exemption are phased in, and with gradual improvements in infrastructure, new energy automobile market is going through rapid yet sustained growth. According to Made in China 2025 released in May 2015 by the State Council, the sales volume of China-branded new energy vehicles will reach 1 million units by 2020 and 3 million units by 2025. In the years ahead, therefore, Chinese new energy vehicles will continue to maintain the momentum of rapid growth, and electric air-conditioners, electric power steering, and other related supporting industries will also be upgraded.

Electric air-conditioners are the most energy-intensive parts in new energy vehicles except motors, whose impact on driving range could reach as much as 25%-35%. An estimate shows that in 2015 the market size of new energy automotive air conditioners in China will be very likely to hit RMB3.276 billion, up 92.56% from a year earlier. The electric bus air-conditioners are far higher in unit price than passenger vehicle air-conditioners, and thus dominate the market, while electric passenger vehicle air-conditioners have shown greater market space as the market demand expands rapidly.

Songz, China's largest producer of electric bus air-conditioner, sold about 4,100 new energy bus air-conditioners in 2014, which generated revenue of RMB224.29 million. In H1 2015, the company continued to increase investment in new energy buses, and has produced and delivered more than 2,500 new energy bus air-conditioners, up over 35% from a year before. In terms of industry input, Songz in October 2014 raised funds of RMB1 billion via non-public stock offerings to conduct operating activities in new energy automotive air-conditioners, including technical R&D, capacity expansion, market development, talent introduction, and service network construction.

As one of the major electric passenger vehicle air-conditioning compressor manufacturers in China, Aotecar registers an over 60% share in motor compressor market. Since the development of motor compressors in 2005, Aotecar has established strategic cooperative relations with a broad array of companies like BAIC, Chery, Zotye, Changan, BYD, Geely, FAW Haima, King Long, and Foton. In January 2015, Aotecar was wholly acquired by Jiangsu Kingfield Garments Co., Ltd.; subsequently, Kingfield raised funds of about RMB1.207 billion via non-public stock offerings and purchased Air International Group. The acquisition would bring benefits to the both parties in resource integration and competitiveness improvement in EV air-conditioners.

	Electric Passenger Vehicle	Electric Bus
<b>Market Size 2015 (RMB mln)</b>	248.77	3,027.12
<b>Sales Model</b>	OEM Standard Configuration	Supplying to public transportation and automobile conveyance companies
<b>Market Concentration</b>	Lower	High
<b>Level of Profit</b>	Lower	High
<b>Advantage Firms</b>	Foreign+ Domestic	Domestic
<b>Major Enterprises</b>		

Source: China EV Air-conditioner Industry Report, 2015-2018 by ResearchInChina

The report mainly focuses on the following:

- Overview of China's EV air-conditioner industry, including product's definition, classification, and main policies, etc.;
- Status quo of China's EV industry, including output and sales volume of electric vehicles of various types, competition pattern, etc.;
- Overview of China's EV air-conditioner industry, including market size, demand, supply model, etc.;
- China's EV air-conditioner market segments, including demand, market size, competition pattern, supply relationship and forecasts of electric air-conditioners for passenger vehicle, bus and special vehicle markets;
- Nine electric passenger vehicle air-conditioner manufacturers—Sanden, Toyota Industries Corporation, Halla Visteon, Valeo, Huayu, Xiezhong International, Aotecar, Hefei Carnot, and Mudanjiang Foton, and four electric bus air-conditioner manufacturers—Songz, Zhengzhou Kelin, Guangzhou Jingyi, and New Tongchuang, including profile, financial conditions, featured products, R&D, production bases, technical characteristics, etc.

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