



Global and China Forklift Industry Report, 2017-2021

Nov. 2017

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

Driven by downstream demand, global forklift orders and sales both have grown steadily in recent years. In 2016, the figures reached 1,182,100 units and 1,152,900 units, up 7.5% and 8.3% from a year ago respectively, largely due to a huge increase in European and Asian markets.

China, still the world's biggest forklift market, saw sales go up 13% to 370,067 units on an annual basis in 2016, including 268,567 units sold in domestic market, a 13.3% growth year on year, and soar by 34.9% from a prior-year period to 368,743 units in the first three quarters of 2017. The full-year sales are estimated to outstrip 400,000 units in 2017.

Product structure: electric forklift sales performed strongly in China, hitting 145,238 units in the first nine months of 2017, an upsurge of 44% from the same period last year and a 39.4% share of total forklift sales, and are predicted to attain 162,055 units by the end of 2017, hopefully accounting for 40.5% of the total. Downstream demand and the country's emission policies will secure continual increase of electric forklift in market share which will reach an estimated 48% in 2021.

Moreover, BYD brings new lithium battery technology into in forklift industry, opening a new gate for development of lithium battery forklift. Other forklift companies including Anhui HeLi, Hangcha, EP Equipment, Noblift and Ningbo Ruyi, all have begun to build their own lithium battery forklifts. It is projected that lithium battery forklift will become more popular in China market.

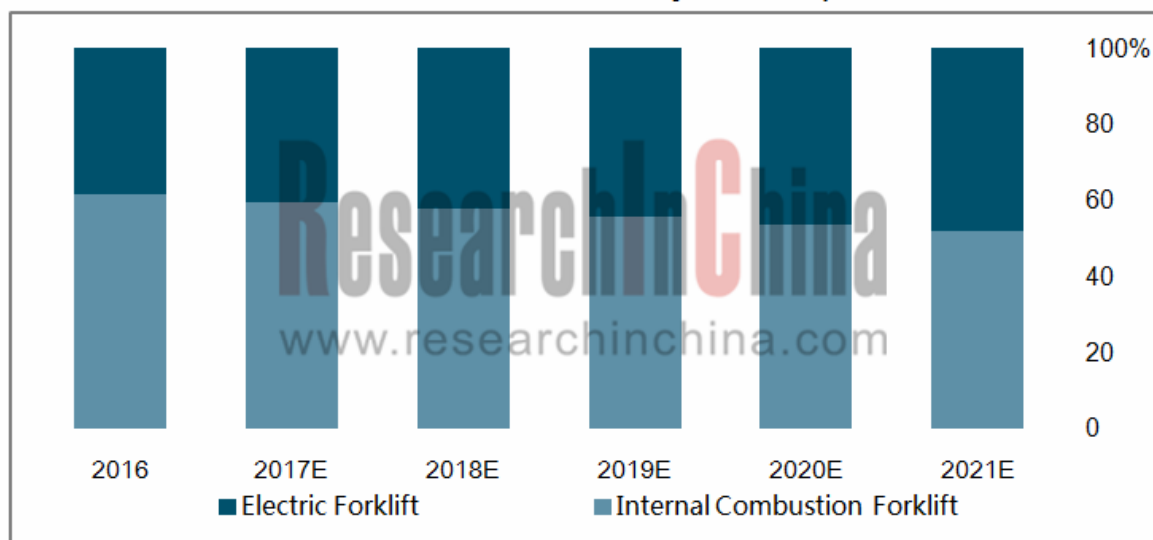
Enterprise competition: China's forklift industry sees quite fierce competition and high concentration. Leading players represented by Anhui HeLi and Hangcha Group, grabbed a combined 45.1% share in the whole forklift market in 2016, while top20 companies occupied over 91%. Additionally, automakers like Chery and BYD and some companies in Jiangsu, Zhejiang and Anhui also set foot in the industry, making the competition severer.

Meanwhile, the Chinese forklift aftermarket has developed gradually, noticeably the forklift rental market. In recent years, forklift rental companies kept rising in number. Besides internationally well-known manufacturers such as Linde, Jungheinrich, Toyota, Hyster-Yale and Crown Equipment that have operated rental business in China, Chinese companies, typically Anhui HeLi, LiuGong, Tailift, Lonking, Goodsense and Hangcha, also got involved in the market. As rental market matures, forklift rental and sales will coexist.

Global and China Forklift Industry Report, 2017-2021 highlights the followings:

- ◆ Global forklift industry (status quo, development in major countries and key global forklift companies);
- ◆ China forklift industry (status quo, production and sales, import and export, competitive landscape and summary);
- ◆ Chinese Forklift market segments (internal combustion/electric/new energy/alternative fuel forklifts);
- ◆ Chinese forklift aftermarket (status quo, forklift rental, used forklift and forklift parts);
- ◆ 9 global and 31 Chinese forklift manufacturers (operation, forklift business, R&D expenses, development strategy, etc.).

Forklift Sales Structure in China by Product, 2016-2021E



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1 Overview of Forklift

- 1.1 Definition
- 1.2 Classification
- 1.3 Composition
- 1.4 Upstream and Downstream

2 Global Forklift Industry

- 2.1 Status Quo
 - 2.1.1 Orders
 - 2.1.2 Sales
- 2.2 Major Countries
 - 2.2.1 U.S.
 - 2.2.2 Japan
- 2.3 Major Global Forklift Companies

3 Forklift Industry in China

- 3.1 Overview
- 3.2 Production
 - 3.2.1 Manufacturers
 - 3.2.2 Output and Structure
- 3.3 Sales
 - 3.3.1 Sales
 - 3.3.2 Distribution
- 3.4 Import & Export
- 3.5 Competitive Landscape
 - 3.5.1 Product
 - 3.5.2 Enterprise
- 3.6 Summary

4 Chinese Forklift Market Segments

- 4.1 Internal Combustion Forklift
 - 4.1.1 Status Quo
 - 4.1.2 Key Manufacturers
- 4.2 Electric Forklift
 - 4.2.1 Status Quo
 - 4.2.2 Development of Main Products
 - 4.2.3 Key Manufacturers
- 4.3 New Energy Forklift
 - 4.3.1 Overview
 - 4.3.2 Lithium-battery Forklift
- 4.4 Alternative Fuel Forklift

5 Chinese Forklift After-market

- 5.1 Status Quo
- 5.2 Forklift Rental
- 5.3 Used Forklift
- 5.4 Forklift Parts

6 Major Global Forklift Companies

- 6.1 Toyota Industries Corp
 - 6.1.1 Profile
 - 6.1.2 Operation
 - 6.1.3 Revenue Structure
 - 6.1.4 Forklift Business
 - 6.1.5 Forklift Business in China
- 6.2 Kion Group
 - 6.2.1 Profile

- 6.2.2 Operation
- 6.2.3 Revenue Structure
- 6.2.4 Forklift Business
- 6.2.5 Forklift Business in China
- 6.3 Jungheinrich Group
 - 6.3.1 Profile
 - 6.3.2 Operation
 - 6.3.3 Revenue Structure
 - 6.3.4 Forklift Business
 - 6.3.5 Forklift Business in China
- 6.4 Crown Equipment Corp.
 - 6.4.1 Profile
 - 6.4.2 Operation
 - 6.4.3 Forklift Business in China
- 6.5 Mitsubishi Logisnext Forklift
 - 6.5.1 Profile
 - 6.5.2 Operation
 - 6.5.3 Revenue Structure
 - 6.5.4 Forklift Business
 - 6.5.5 Forklift Business in China
- 6.6 Hyster-Yale Materials Handling, Inc
 - 6.6.1 Profile
 - 6.6.2 Operation
 - 6.6.3 Revenue Structure
 - 6.6.4 Forklift Business
 - 6.6.5 Forklift Business in China
- 6.7 Komatsu Ltd.
 - 6.7.1 Profile

6.7.2 Operation	7.2.6 Capacity and Output & Sales	7.7.4 Forklift Business
6.7.3 Revenue Structure	7.2.7 Major Customers	7.8 Tailift Machinery & Equipment (Qingdao) Co., Ltd.
6.7.4 Forklift Business	7.2.8 Development Strategy	7.8.1 Profile
6.8 CLARK Material Handling International	7.3 Anhui VMAX Heavy Industry Co., Ltd.	7.8.2 Operation
6.8.1 Profile	7.3.1 Profile	7.9 Zhejiang Maximal Forklift Co., Ltd.
6.8.2 Operation	7.3.2 Operation	7.9.1 Profile
6.8.3 Forklift Business	7.3.3 Revenue Structure	7.9.2 Operation
6.8.4 Forklift Business in China	7.3.4 Gross Margin	7.9.3 R&D
6.9 Doosan Industrial Vehicle	7.3.5 Major Customers	7.10 EP Equipment Co., Ltd.
6.9.1 Profile	7.3.6 R&D Investment	7.10.1 Profile
6.9.2 Operation	7.4 Lonking (Shanghai) Forklift Co., Ltd.	7.10.2 Operation
6.9.3 Forklift Business in China	7.4.1 Profile	7.10.3 R&D
7 Major Forklift Companies in China	7.4.2 Operation	7.11 Anhui Jianghuai-Yinlian Heavy-Duty Construction Machine Co., Ltd.
7.1 Anhui HeLi Co., Ltd	7.4.3 Sales	7.11.1 Profile
7.1.1 Profile	7.4.4 R&D	7.11.2 Operation
7.1.2 Operation	7.5 Xiamen XGMA Machinery Co., Ltd.	7.11.3 Developments
7.1.3 Revenue Structure	7.5.1 Profile	7.12 Ningbo Ruyi Joint Stock Co., Ltd.
7.1.4 Gross Margin	7.5.2 Operation	7.12.1 Profile
7.1.5 R&D Investment	7.5.3 Forklift Business	7.12.2 Operation
7.1.6 Output & Sales	7.6 Zhejiang Noblift Equipment Joint Stock Co., Ltd.	7.12.3 Developments
7.1.7 Development Strategy	7.6.1 Profile	7.13 Zhejiang Goodsense Forklift Co., Ltd.
7.2 Hangcha Group Co., Ltd.	7.6.2 Operation	7.13.1 Profile
7.2.1 Profile	7.6.3 Revenue Structure	7.13.2 Operation
7.2.2 Operation	7.6.4 Development Strategy	7.14 Anhui Zoomlion Industrial Vehicle Co., Ltd.
7.2.3 Revenue Structure	7.7 Guangxi LiuGong Machinery Co., Ltd	7.14.1 Profile
7.2.4 Gross Margin	7.7.1 Profile	7.14.2 Operation
7.2.5 R&D Investment	7.7.2 Operation	7.14.3 Developments
	7.7.3 Revenue Structure	

7.15 Dalian Forklift Co., Ltd.	7.20.5 Major Customer
7.15.1 Profile	7.21 Others
7.15.2 Operation	7.21.1 Hangzhou Good Friend Precision Machinery Co., Ltd.
7.15.3 R&D	7.21.2 Jiangsu Jingjiang Forklift Truck Co., Ltd.
7.15.4 Developments	7.21.3 Vita-Wheel Holdings Ltd.
7.16 BYD Forklift (Shaoguan) Co., Ltd	7.21.4 Shandong Leiming Heavy Industry Co., Ltd.
7.16.1 Profile	7.21.5 Hefei Banyitong Science & Technology Development Co., Ltd
7.16.2 Operation	7.21.6 Zhejiang UN Forklift Co., Ltd.
7.16.3 R&D	7.21.7 Suzhou Pioneer Material Handling Equipment & Technology Co., Ltd.
7.17 Shandong Volin Heavy Industry Machinery Co., Ltd. (Former Shandong Shantui Machinery Co., Ltd.)	7.21.8 Zhejiang Huahe Forklift Co., Ltd.
7.17.1 Profile	7.21.9 YTO (Luoyang) Transportation Machinery CO., Ltd.
7.17.2 Operation	7.21.10 Shandong WeCan Technology Co., Ltd.
7.17.3 R&D	7.21.11 Wuxi KIPOR Machinery Co., Ltd.
7.18 Anhui TEU Forklift Co., Ltd.	
7.18.1 Profile	
7.18.2 Operation	
7.18.3 Developments	
7.19 Beijing Hyundai Jingcheng Construction Machinery Co., Ltd.	
7.19.1 Profile	
7.19.2 Operation	
7.20 Zhejiang Jialift Warehouse Equipment Co., Ltd	
7.20.1 Profile	
7.20.2 Operation	
7.20.3 Revenue Structure	
7.20.4 Gross Margin	

- Characteristics of Forklifts
- Composite Price Index of Steel in China, 2017
- Distribution of Forklift Downstream Sectors, 2016
- Global Forklift Orders and YoY Growth, 2010-2017
- Global Forklift Orders (by Region), 2014-2016
- Global Forklift Orders (by Region), 2016-2017
- Global Forklift Sales Volume and YoY Growth, 2010-2017
- Global Forklift Sales Volume (by Region), 2010-2017
- Forklift Sales Structure by Region, 2017H1
- Top15 Countries by Forklift Sales Volume Worldwide, Jan-Sept 2016
- U.S. Percentage of Global Forklift Sales Volume, 2009-2016
- Forklift Sales (by Product) in the United States, 2009-2016
- Forklift Output (by Product) in Japan, 2009-2016
- Domestic Sales of Forklifts (by Product) in Japan, 2009-2016
- Forklift Exports (by Product) from Japan, 2009-2016
- Top 20 Forklift Companies Worldwide, 2016
- China's Percentage of Global Forklift Sales, 2008-2021E
- List of Leading Forklift Manufacturers in China
- Forklift Output in China, 2009-2017
- Forklift Sales and YoY Growth in China, 2009-2017
- Forklift Sales and YoY Growth in China, 2016-2021E
- China's Domestic Sales Volume of Forklifts as a Percentage of Total Sales Volume, 2009-2016
- Forklift Sales Volume (by Product) in China, 2010-2017
- Forklift Sales in Provinces/Municipalities in China, 2016
- Forklift Imports in China, 2009-2017

- Forklift Imports in China by Product, 2009-2017
- Average Import Prices of Forklift in China by Product, 2009-2017
- Forklift Imports in China by Region, Jan-Sept 2017
- Forklift Exports in China, 2009-2017
- Forklift Exports in China by Product, 2009-2017
- Average Export Prices of Forklift in China by Product, 2009-2017
- Forklift Exports in China by Region, Jan-Sept 2017
- Structure of Forklift Sales in China by Product, 2010-2017
- Structure of Forklift Sales in China by Product, 2016-2021E
- Forklift Sales and Market Share of Major Chinese Manufacturers, 2016
- China-based Subsidiaries of Major Foreign Forklift Manufacturers, 2016
- Top10 Forklift Manufacturers in China, 2016
- Main Industrial Policies on Forklift Industry in China, 2010-2016
- Internal Combustion Forklift Sales in China, 2010-2017
- Internal Combustion Forklift Sales in China, 2016-2021
- Internal Combustion Forklift Sales in China by Fuel Type, 2014-2017
- Top5 Companies by Sales of Internal Combustion Counterbalanced Riding-type Forklift in China, 2011-2016
- Electric Forklift Sales in China, 2010-2017
- Electric Forklift Sales in China, 2016-2021
- Key Manufacturers of Battery for Electric Forklift in China
- Battery Suppliers for Major Overseas Forklift Manufacturers
- Electric Counterbalance Riding-type Forklift Sales in China, 2010-2017
- Electric Warehousing Forklift Sales in China, 2010-2017
- Sales Proportions of Electric Warehousing Forklifts and Counterbalanced Forklifts in Top 10 Forklift Countries in the World, 2015

- Major Electric Forklift Manufacturers in China
- R&D of New Energy Forklifts of Major Companies at Home and Abroad
- Performance Comparison between Lithium Battery Forklift and Storage Battery Forklift
- Cost Comparison of Lithium-battery Forklift, Storage Battery Forklift and Internal Combustion Forklift
- Forklift Ownership in China, 2012-2018E
- Forklift Rental Business of Major Forklift Enterprises at Home and Abroad
- Forklift Rental in China, 2013-2021E
- Forklift Rental Companies and Brands in China
- Revenue and Net Income of Toyota, FY2011-FY2017
- Revenue Breakdown of Toyota (by Business Segment), FY2013-FY2017
- Milestones of Toyota's Forklift Operations
- Global Forklift Operations of Toyota
- Forklift Sales of Toyota, FY2010-FY2017
- Forklift Sales of Toyota by Region, FY2010-FY2017
- Major China-based Forklift Companies of Toyota
- Marketing Network of Toyota (Shanghai)
- Equity Structure of Kion Group
- Development History of Kion Group
- Business Segments of Kion Group
- Key Financials of Kion Group, 2011-2017
- Revenue Breakdown of Kion Group (by Business), 2015-2017
- Revenue Breakdown of Kion Group (by Product), 2015-2017
- Forklift Series of Kion Group
- Global Production Bases of Kion Group
- Industrial Vehicle and Service Orders of Kion Group, 2015-2017

- China-based Forklift Companies of Kion Group
- Marketing Network of Linde (China) Forklift Truck in China
- Global Network of Jungheinrich Group
- Orders, Sales and Net Income of Jungheinrich Group, 2011-2017
- Primary Business of Jungheinrich Group
- Revenue Breakdown of Jungheinrich Group (by Business), 2015-2017
- Revenue Breakdown of Jungheinrich Group (by Region), 2012-2016
- Revenue Structure of Jungheinrich Group (by Region), 2012-2016
- Jungheinrich Group's Plants Worldwide, 2017
- Orders and Forklift Output of Jungheinrich Group, 2012-2016
- Forklift Output of Jungheinrich Group's Qingpu Plant, 2014-2016
- Global Operations of Crown Equipment, 2017
- Revenue of Crown Equipment, 2010-2016
- Revenue and Net Income of Mitsubishi Logisnext Forklift, FY2011-FY2016
- Revenue Breakdown of Mitsubishi Logisnext Forklift by Region, FY2014-FY2016
- Advantages of Mitsubishi Logisnext Forklift's Products
- Production Bases of Mitsubishi Logisnext Forklift
- Development Planning of Mitsubishi Logisnext Forklift, FY2017
- China-based Companies of Mitsubishi Logisnext Forklift
- Revenue and Net Income of Hyster-Yale, 2011-2017
- Revenue Breakdown of Hyster-Yale (by Product/Region), 2011-2017
- Forklift Series of Hyster-Yale
- Forklift Production and Sales Bases of Hyster-Yale, 2016
- Major Forklift Customers of Hyster-Yale
- Forklift Shipments of Hyster-Yale, 2011-2017

- Forklift Shipments of Hyster-Yale by Region, 2014-2017
- Main Products of Komatsu
- Revenue and Net Income of Komatsu, FY2011-FY2017
- Revenue Breakdown of Komatsu (by Business), FY2015-FY2017
- Revenue Breakdown of Komatsu (by Region), FY2014-FY2017
- Revenue Structure of Komatsu's Construction, Mining and Utility Equipment Business, FY2013-FY2016
- Major Forklifts of Komatsu
- Sales of CLARK, 2011-2017
- Major Forklifts of CLARK
- Global Footprint of CLARK
- Major Forklifts of CMHCN
- CLARK's Sales Network in China
- Development History of Dooan Industrial Vehicle, 2011-2016
- Global Operations of Dooan Industrial Vehicle, 2017
- Revenue of Dooan Industrial Vehicle, 2011-2017
- Revenue and Net Income of Anhui Heli, 2013-2017
- Assets and Net Income of Anhui Heli's Key Subsidiaries, 2016
- Operating Revenue Breakdown of Anhui Heli (by Product), 2013-2016
- Operating Revenue Structure of Anhui Heli (by Product), 2013-2016
- Operating Revenue Breakdown of Anhui Heli (by Region), 2013-2016
- Operating Revenue Structure of Anhui Heli (by Region), 2013-2016
- Gross Margin of Anhui Heli, 2010-2017
- Gross Margin of Anhui Heli by Product, 2010-2016
- R&D Expenses and Percentage of Total Revenue of Anhui Heli, 2013-2017
- Projects under Construction of Anhui Heli, 2017H1

- Output, Sales and Inventory of Anhui Heli's Main Products, 2014-2016
- Revenue and Net Income of Hangcha Group, 2013-2017
- Operating Revenue of Hangcha Group by Product, 2013-2017
- Operating Revenue of Hangcha Group by Region, 2013-2016
- Operating Revenue Structure of Hangcha Group by Region, 2013-2016
- Gross Margin of Hangcha Group's Primary Business, 2013-2017
- Hangcha Group's Projects with Funds from IPO, 2016
- R&D Expenses and % of Total Revenue of Hangcha Group, 2013-2017
- Capacity of Hangcha Group by Product, 2011-2016
- Output, Sales and Sales/Output Ratio of Hangcha Group, 2013-2016
- Average Selling Prices of Hangcha Group's Products, 2013-2016
- Hangcha Group's Revenue from Top5 Clients and % of Total Revenue, 2013-2016
- Revenue and Net Income of Anhui VMAX Heavy Industry, 2014-2017
- Operating Revenue of Anhui VMAX Heavy Industry by Product, 2014-2017
- Operating Revenue Structure of Anhui VMAX Heavy Industry by Product, 2014-2017
- Operating Revenue of Anhui VMAX Heavy Industry by Region, 2014-2017
- Operating Revenue Structure of Anhui VMAX Heavy Industry by Region, 2014-2017
- Gross Margin of Anhui VMAX Heavy Industry, 2014-2017
- Major Overseas Customers of Anhui VMAX Heavy Industry
- Anhui VMAX Heavy Industry's Revenue from Top5 Clients and % of Total Revenue, 2016-2017
- R&D Costs and % of Total Revenue of Anhui VMAX Heavy Industry, 2014-2017
- Revenue of Lonking (Shanghai) Forklift, 2014-2017
- Forklift Sales of Lonking (Shanghai) Forklift, 2010-2017
- Revenue and Net Income of Xiamen XGMA Machinery, 2014-2017
- Forklift Sales of Xiamen XGMA Machinery, 2009-2017

- Revenue and Net Income of Zhejiang Noblelift Equipment, 2013-2017
- Operating Revenue of Zhejiang Noblelift Equipment (by Product), 2012-2016
- Operating Revenue Structure of Zhejiang Noblelift Equipment (by Product), 2012-2016
- Product Output and Sales of Zhejiang Noblelift Equipment, 2015-2016
- Operating Revenue of Zhejiang Noblelift Equipment (by Region), 2012-2016
- Operating Revenue Structure of Zhejiang Noblelift Equipment (by Region), 2012-2016
- Revenue and Net Income of Guangxi LiuGong Machinery, 2012-2017
- Operating Revenue of Guangxi LiuGong Machinery by Region, 2012-2017
- Operating Revenue Structure of Guangxi LiuGong Machinery by Region, 2012-2017
- Main Forklift Models of Guangxi LiuGong Machinery
- Production Bases of Guangxi LiuGong Machinery
- Development History of Guangxi LiuGong Machinery's Forklift Business
- Forklift Sales of Guangxi LiuGong Machinery, 2011-2017
- Major Customers of Tailift Machinery & Equipment (Qingdao)
- Production Distribution of Tailift Machinery & Equipment (Qingdao)
- Development History of Zhejiang Maximal Forklift
- Sales of Zhejiang Maximal Forklift, 2010-2017
- Development History of EP Equipment
- Equity Structure of Anhui Jianghuai-Yinlian Heavy-Duty Construction Machine
- Forklift Sales of Anhui Jianghuai-Yinlian Heavy-Duty Construction Machine, 2010-2017
- Major Customers of Zhejiang Goodsense Forklift
- Equity Structure of Anhui Zoomlion Industrial Vehicle
- Forklift Sales Network of Anhui Zoomlion Industrial Vehicle
- Forklift Sales of Dalian Forklift, 2010-2017
- Global Network of Anhui TEU Forklift

- Beijing Hyundai Jingcheng Construction Machinery
- Sales Network of Beijing Hyundai Jingcheng Construction Machinery
- Revenue and Net Income of Zhejiang Jialift Warehouse Equipment, 2014-2017
- Operating Revenue of Zhejiang Jialift Warehouse Equipment by Product, 2014-2017
- Operating Revenue Structure of Zhejiang Jialift Warehouse Equipment by Product, 2014-2017
- Operating Revenue of Zhejiang Jialift Warehouse Equipment by Region, 2014-2017
- Operating Revenue Structure of Zhejiang Jialift Warehouse Equipment by Region, 2014-2017
- Gross Margin of Zhejiang Jialift Warehouse Equipment, 2014-2017
- Zhejiang Jialift Warehouse Equipment's Revenue from Top5 Customers and % of Total Revenue, 2016-2017
- Global Sales Network of Zhejiang UN Forklift
- Global Sales Network of Zhejiang Huahe Forklift
- Equity Structure of YTO (Luoyang) Transportation Machinery
- Revenue and Net Income of YTO (Luoyang) Transportation Machinery, 2014-2017

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