Global and China Dissolving Pulp Industry Report, 2018-2022

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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.

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Abstract

With the commissioning of new dissolving pulp projects, the global dissolving pulp capacity had been up to about 8,000 kt by the end of 2017. It is worth noticing that the top six producers including Sappi, Aditya Birla, Lenzing, Sun Paper, Bracell and Rayonier boast the combined capacity of approximately 4,443.25 kt as a percentage of 55.5% in global total.

So far, foreign giants like Sappi, Birla and Lenzing, as well as Chinese peers such as Sun Paper, Asia Symbol and Chenming Paper, have been ramping up production of dissolving pulp aggressively, from which it can be seen that the world's production of dissolving pulp is on the rise and will lead to overcapacity in future, and that small and medium-sized manufacturers will be forced to retreat from the market, contributing to higher concentration of the dissolving pulp industry.

As a major global consumer of dissolving pulp, the apparent consumption of dissolving pulp in China has risen steadily in recent years, and reached 4,420 kt in 2017, up 4.2% year-on-year. However, China's dissolving pulp capacity utilization rate is not high, with the actual output of 1,800 kt and the import dependence rate of 59.3%.

There are now about a dozen Chinese dissolving pulp manufacturers, among which Sun Paper, Hunan Juntai and Asia Symbol possess higher productivity reaching 500kt, 300kt and 200kt respectively, together occupying 56.7% of the total capacity.

In 2013, China initiated anti-dumping investigation against imported dissolving pulp products, because the imports flooded at low prices and took a lion's share in the Chinese dissolving pulp market and caused serious excess of dissolving pulp capacity in China. Moreover, Chinese government also decided in August 2018 to impose 5% tariff on dissolving pulp originating in the United States. These measures favor the development of local enterprises, and it is expected that China's dissolving pulp production will rise steadily in the next few years, and its import dependence will go down.

Global and China Dissolving Pulp Industry Report, 2018-2022 by ResearchInChina focuses on the followings:
◆Global dissolving pulp industry (development status, competitive landscape, prices, etc.);
◆China's dissolving pulp industry (development status, anti-dumping investigation, supply/demand competitive landscape, imports, etc.
◆Downstream viscose fiber industry (status quo, capacity, output, imports/exports, prices, etc.);
◆5 global and 8 Chinese dissolving pulp producers (operation, R&D investment, dissolving pulp business, etc.);
◆Conclusion and forecast.

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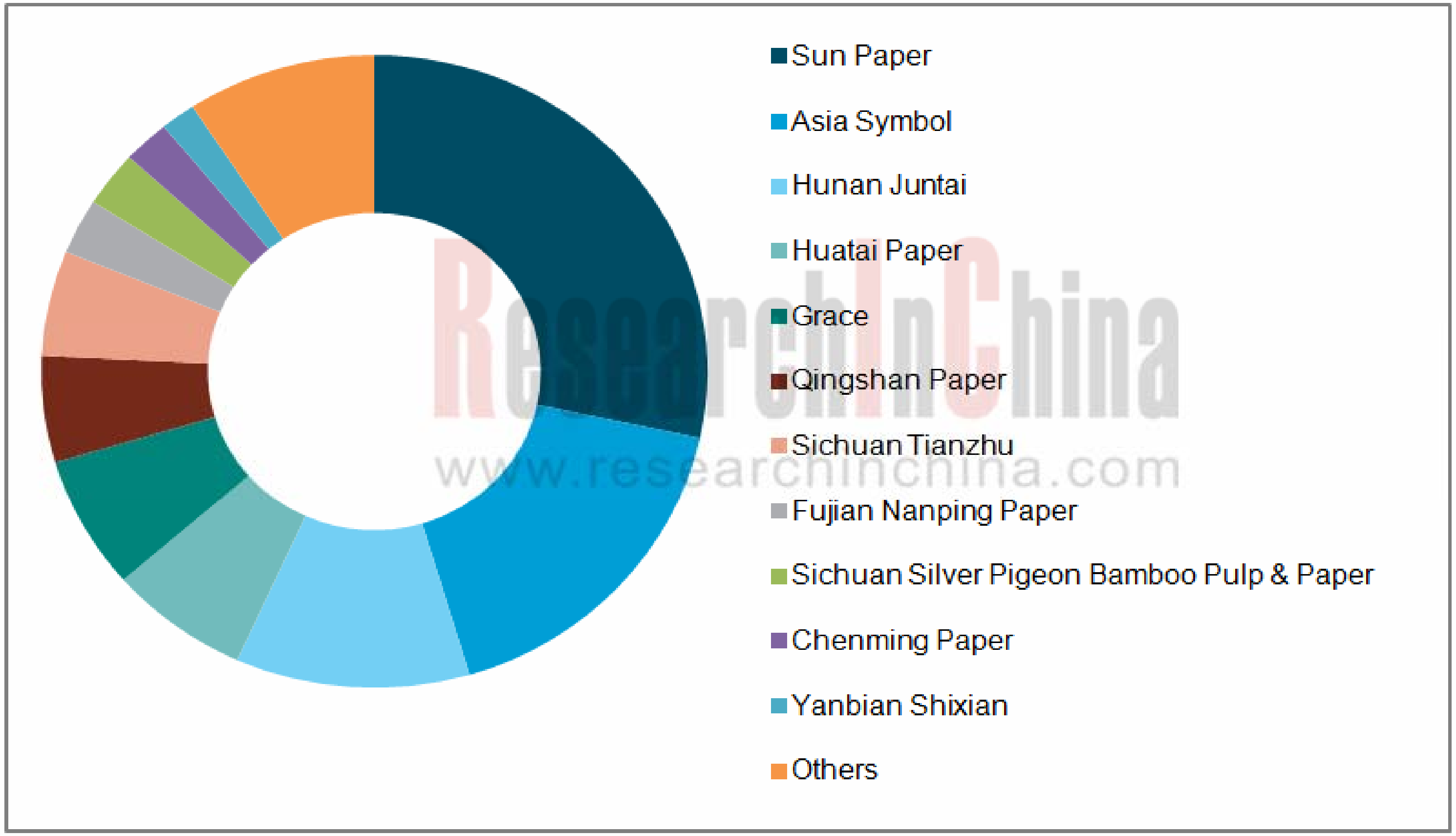
Major Dissolving Pulp Projects Planned/under Construction Worldwide, 2018

Manufacturer	Location	Additional capacity (kt)	Note
Sun Paper	China	700	It invested $1.0-1.3 billion in a bio-refining project in Arkansas, the United States, in production of dissolving pulp with annual capacity of 700kt or so.
Asia Symbol	China	900	The company intends to transfer the wood pulp production line to dissolving pulp, which can produce 1,200 kt dissolving pulp once transition is fulfilled. Among them, 300kt capacity was put into production in October 2017
Chenming Paper	China	300	Huanggang Chenming pulp paper/fiber yarn integration project under construction will start commissioning in the second half of 2018 and can produce 300kt of dissolving pulp
Sappi	South Africa, North America	60	Ngodwana and Saiccor plants increased production
		30	Cloquet plant's expansion plan will be finished in 2019
		250	Saiccor plant's expansion plan will be finished in 2020
Birla	India	200	Invest $350 million in Laos to build a plantation and a dissolving pulp factory
SodraCellVaro	Sweden	275	--
Lenzing	Austria	--	Invest €100 million for improving dissolving pulp capacity

Source: ResearchInChina

Capacity Structure of Dissolving Pulp Manufacturers in China, 2017



Source: ResearchInChina

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