

China Construction Machinery Industry Report, 2007-2008



According to the latest statistics of China Construction Machinery Association of CCMA, sales revenue of China construction machinery industry in 2007 reached above CNY210 billion, ranking the fourth place in the entire China machinery industry, ranking the second place in the world just after the United States of America. Its existing market share accounts for one sixth of the global total.

In 2007, China's import and export of construction machinery industry continued a roaring growth. According to statistics of General Administration of Customs, China's total trade volume of import and export of construction machinery reached US\$13.64 billion, up 52.6% year on year. In which, import volume was S\$4.94 billion, up 25.7% on year, and export volume was US\$8.7 billion, up 73.5% on year, resulting in a trade surplus of US\$3.76 billion.

China's construction machinery industry will maintain a rapid growth in 2008, in which product mix determines investment value. It is estimated that the revenue growth rate of China's construction machinery industry will be about 45% in 2008 and 38% in 2009. In the future development of China's construction machinery industry, the companies, which have advantages in product technology and product mix, will have outstanding investment value.

Forecast of Industrial Output Growth of Construction Machinery Industry



Source: China Galaxy Securities

From the perspective of regional sales of construction machinery, provinces in central and west parts of China were on the top and the growth rates of sales in these regions were also the fastest. Based on industry development track in the past two years, we can draw the conclusion that the industry boom was non-linear and growth in booming period was beyond company's expectation. Sales growth of construction machinery is close related with its downstream industries, including real estate, railway construction and urban mass transit construction. In the process of rapid development of China's urbanization, demand of real estate industry and infrastructure construction for construction machinery is inevitably on the upward trend.



Table of Contents

- **1. Overview of Construction Machinery Industry**
 - 1.1 Overview of China construction machinery industry, 2007
 - 1.2 Development trend of China construction machinery industry, 2008
- **2. Production, Sale and import & export of Construction Machinery Industry**
 - 2.1 Shovel loader
 - 2.2 Excavator
 - 2.3 Bulldozer
 - 2.4 Road roller
- **3. Influences on Construction Machinery Industry**
 - 3.1 Basic driving force from growth in fixed asset investment
 - 3.2 Industry growth driven by new products
 - 3.3 Rapid export growth driven by global economic growth
- **4. Risks of Construction Machinery Industry**
 - 4.1 Macro retrenchment
 - 4.2 Continuous RMB appreciation
 - 4.3 Sustained price hikes in raw materials such as steel
- **5. Prospect of Construction Machinery Industry**
- **6. Key Companies**
 - 6.1 Shantui Construction Machinery Co., Ltd.(000680)
 - 6.1.1 Profile
 - 6.1.2 Operating income, 2007-2008
 - 6.1.3 Main business
 - 6.1.4 Prospect
 - 6.2 Xiamen Engineering Machinery Co., Ltd.(600815)
 - 6.2.1 Profile
 - 6.2.2 Operating income, 2007-2008
 - 6.2.3 Main business
 - 6.2.4 Prospect
 - 6.2.5 Risks
 - 6.3 Sany Heavy Industry Co., Ltd (600031)
 - 6.3.1 Profile
 - 6.3.2 Operating income, 2007-2008
 - 6.3.3 Main business
 - 6.3.4 Prospect
 - 6.3.5 Risks
 - 6.4 Taiyuan Heavy Industry Co., Ltd.(600169)
 - 6.4.1 Profile
 - 6.4.2 Operating income, 2007-2008
 - 6.4.3 Main business
 - 6.4.4 Prospect
 - 6.4.5 Risks
 - 6.5 Guangxi Liugong Machinery Co., Ltd.(000528)
 - 6.5.1 Profile
 - 6.5.2 Operating income, 2007-2008
 - 6.5.3 Main business
 - 6.5.4 Prospect
 - 6.5.5 Risks
 - 6.6 Xuzhou Construction Machinery Science & Technology Co., Ltd (000425)
 - 6.6.1 Profile
 - 6.6.2 Operating income, 2007-2008
 - 6.6.3 Main business
 - 6.6.4 Prospect
 - 6.7 Changsha Zoomlion Heavy Industry Science & Technology Development Co., Ltd(000157)
 - 6.7.1 Profile
 - 6.7.2 Operating income, 2007-2008
 - 6.7.3 Main business
 - 6.7.4 Prospect
 - 6.7.5 Risks

Selected Charts

Growth of sales revenue of China construction machinery industry over years
Growth of sales revenue of China construction machinery industry by product, Jan.-Nov.2007
Rapid growth of shovel loader export
Contrast of sales volume of key shovel loader enterprises, Jan.-Aug., 2008
Sales ranking of China top 14 shovel loader enterprises
Monthly sales of shovel loader, 2006-2007
Sales of shovel loader products, Jan.-Oct., 2007
Top five provinces of sales, Jan.-Oct., 2007
Faster growth of total sales volume of domestic shovel loader
Excavator Being the second of construction machinery sales volume
Contrast of excavator market share in Jan.-May and Jan.-Oct., 2007
Sales volume of China excavator, 2006-Jan.-Nov.2007
Exports volume of China excavator, 2006-Jan.-Nov.2007
Excavator sales by region, Jan.-Nov.2007
Export proportion of Guangxi Liugong, 2005-1H2007
Sales volume of excavator
Operating expenses ratio and management expenses ratio
Main business revenue and profit over years
Growth rate of main business revenue and profit over years
Gross profit margin over years
Operating income, 2007 (unit: CNY10,000)
Business structure of Changsha Zoomlion, 1999-2009
Export proportion of Changsha Zoomlion, 2004-2010



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