

Production and Market of Paraformaldehyde in China

The Thirteenth Edition

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Researched & Prepared by:

Kcomber Inc.

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Contents

Executive summary	1
Methodology.....	3
1 Market information of paraformaldehyde	6
1.1 Global overview	6
1.2 Development in China.....	6
1.3 Product properties	10
2 Production situation of paraformaldehyde in China	12
2.1 Producers in China.....	12
2.2 Production situation.....	20
2.2.1 Capacity and output.....	20
2.2.2 Geographical distribution of production.....	25
2.2.3 Production characteristics.....	27
2.3 Price	32
2.4 New dynamics of raw material of paraformaldehyde - formaldehyde.....	38
2.4.1 Supply of formaldehyde in China.....	39
2.4.2 Price of formaldehyde in China	40
2.5 Industrial affair of paraformaldehyde in China	40
3 Import & export analysis of paraformaldehyde in China	43
3.1 Overall situation of import and export	43
3.2 Import analysis	45
3.2.1 Import volume	45
3.2.2 Import origin	46
3.2.3 Import price.....	48
3.3 Export analysis	49
3.3.1 Export	49
4 End use segments of paraformaldehyde in China.....	54
4.1 Consumption pattern	54
4.2 Consumption in agrochemical industry	57
4.2.1 Consumption in glyphosate.....	58
4.2.1.1 Dynamic of glyphosate development in China	59
4.2.1.2 Routes for glyphosate production.....	61
4.2.1.3 Anti-dumping issues	66
4.2.1.4 Technology trend and its influence on paraformaldehyde utilization	70
4.2.2 Consumption in other pesticides.....	71
4.3 Consumption in resin industry	74
4.4 Consumption in pharmaceutical industry	78
4.5 Consumption in other industries.....	79
5 Forecast on paraformaldehyde industry in China	80
5.1 Factors influencing future development.....	80
5.1.1 Driving forces	80
5.1.2 Barriers.....	82
5.2 Forecast on supply and demand of paraformaldehyde, 2017–2021	83



5.2.1 Demand forecast to 2021	83
5.2.2 Supply forecast to 2021	85
6 Conclusion	87
7 Situation of Chinese producers	89
7.1 Brief introduction to active producers	89
7.1.1 Zhenjiang LCY General Chemical Co., Ltd.....	89
7.1.2 Xinle Yongxing Chemical Factory (General Partnership)	94
7.1.3 Hebei Jizhou Yinhe Chemical Co., Ltd.....	96
7.1.4 Nantong Jiangtian Chemical Co., Ltd.	97
7.1.5 Wanhua Chemical (Ningbo) Co., Ltd.....	100
7.1.6 Hebei Yuhang Chemical Co., Ltd.....	104
7.1.7 Zhejiang Ailide Chemical Co., Ltd.	105
7.1.8 Linyi Taier Chemtech Corp	107
7.1.9 Chengdu Weite Plastic Co., Ltd.....	109
7.1.10 Jinan Xiangrui Chemical Co., Ltd.....	110
7.1.11 Shouguang Xudong Chemical Co., Ltd.	111
7.1.12 Anhui Denuo Chemical Co., Ltd.	112
7.1.13 Jiangsu Sanmu Group Co., Ltd.	114
7.1.14 Shandong Binzhou Xintianyang Chemical Co., Ltd.	115
7.1.15 Xinle Dongyuan Jinhua Co., Ltd.....	116
7.1.16 Linyi Yongda Formaldehyde Factory	118
7.1.17 Shandong Shuangqi Chemical Co., Ltd.	119
7.1.18 Zouping Qixing Chemical Co., Ltd.	121
7.1.19 Zibo Qixing Chemical Technology Co., Ltd.	122
7.1.20 Linqu Outai Chemical Co., Ltd.	123
7.1.21 Linyi Lanshan Jinyuan Formaldehyde Factory	124
7.1.22 Linyi Shengyang Chemical Co., Ltd.....	124
7.1.23 Renshou Chaoguan Chemical Co., Ltd.	125
7.1.24 Chengdu Wulian Chemical Co., Ltd.	126
7.1.25 Hebei Xinhua Co., Ltd.	127
7.1.26 Haiyang Chemical Factory of Bazhou Shengfang Jingtian Wood Co., Ltd.....	128
7.1.27 Taizhou Zhongrong Chemical Co., Ltd.	129
7.1.28 Linyi Jumeng Industry & Trade Co., Ltd.....	130
7.1.29 Leshan Hongya Chemical Co., Ltd.....	130
7.1.30 Nanhe Huayang Silicon Industry Co., Ltd.	131
7.1.31 Shandong Linsen Industry Co., Ltd.	132
7.1.32 Inner Mongolia Jiaquan Chemical Technology Co., Ltd.	133
7.1.33 Linyi Liheng Chemical Co., Ltd.	134
7.1.34 Linyi Ruiyin Chemical Co., Ltd.	134
7.1.35 Qingzhou Hengxing Chemical Co., Ltd.	135
7.1.36 Xinjiang Dearsun Chemical Co., Ltd.	135
7.2 Brief introduction to potential producers	136
7.2.1 Guangxi Xintiande Energy Co., Ltd.....	136



7.2.2 Hubei Yihua Chemical Industry Co., Ltd.....	136
7.2.3 Shandong Zhengxin New Energy Co., Ltd.	137
7.2.4 Ningxia Duoli New Material Technology Co., Ltd.	137
7.2.5 Xinjiang Wanchang New Energy Co., Ltd.....	137
7.2.6 Dongying Fangzheng Chemical Co., Ltd.....	137
7.2.7 Qinyang Yongrun Technology Development Co., Ltd.....	138
7.2.8 Wensu Xinda Chemical Co., Ltd.	138
7.2.9 Hebei Donghua Jiheng Chemical Co., Ltd.	138
7.2.10 Anhui Hongyuan Chemical Technology Co., Ltd.....	139

LIST OF TABLES

Table 1.1-1 PF producers beyond Mainland China, 2016	
Table 1.2-1 Production of PF in China, 1999–2005	
Table 1.2-2 Production of PF in China, 2006–2016	
Table 1.3-1 Basic information of paraformaldehyde	
Table 1.3-2 Unit consumption of PF (per tonne) through the catalytic process of production	
Table 2.1-1 Location and technology source of PF producers in China, as of March 2017	
Table 2.1-2 Capacity and output of major PF producers in China, 2012–2016	
Table 2.1-3 Operating rate and output share of major PF producers in China, 2012–2016	
Table 2.1-4 List of producers having stopped PF production in China, as of March 2017	
Table 2.2.1-1 New projects and expansion of PF production in China, as of March 2017	
Table 2.2.3-1 Capacity of unit equipment of major PF producers in China, 2016	
Table 2.2.3-2 Unit consumption of raw materials to produce 1 tonne of PF (rake drying method) in China, as of 2016	
Table 2.2.3-3 Unit consumption of raw materials to produce 1 tonne of PF (spray drying method) in China, as of 2016	
Table 2.2.3-4 PF production methods used by producers in China, 2016	
Table 2.3-1 Quotation of PF in China by producer, March 2017	
Table 2.4-1 Information on formaldehyde by major PF producers in China, as of 2016	
Table 2.4.1-1 Production, import, export and apparent consumption of formaldehyde in China, 2010–2016	
Table 3.1-1 Export tax rate of PF in China	
Table 3.1-2 China's imports and exports of PF, 1992–2016	
Table 3.2.2-1 China's imports of PF, 2011–2014	
Table 3.2.2-2 China's imports of PF, 2015	
Table 3.2.2-3 China's imports of PF, 2016	
Table 3.3.1-1 China's exports of PF, 2011–2016	
Table 4.2-1 Consumption of PF in agrochemical industry by product in China, 2005–2016	
Table 4.2.1.2-1 Comparison of three production routes of glyphosate technical in China, 2016	
Table 4.2.1.2-2 Capacity and output of glyphosate technical in China by pathway, 2005–2016	
Table 4.2.1.2-3 Glyphosate technical (AEA pathway) producers in China, 2016	
Table 4.2.2-1 Capacity and output of acetochlor technical and consumption of PF in China, 2005–2016	
Table 4.2.2-2 Capacity and output of butachlor technical and consumption of PF in China,	

2005–2016

Table 4.2.2-3 Capacity and output of tricyclazole technical and consumption of PF in China, 2008–2016

Table 4.3-1 List of key PF end users in resin industry in China, 2016

Table 4.5-1 List of some PF end users in other industries in China, 2016

Table 5.2.2-1 New PF projects in China predicted to be launched in 2016–2017, as of March 2017

Table 7.1.1-1 Group members of Taiwan LCY, 2016

Table 7.1.1-2 Capacity and output of PF in Zhenjiang LCY, 2002–Q1 2017

Table 7.1.1-3 Quotation of 92% PF in Zhenjiang LCY, May 2007–March 2017

Table 7.1.2-1 Capacity and output of PF in Xinle Yongxing, 2010–Q1 2017

Table 7.1.2-2 Quotation of 96% PF in Xinle Yongxing, May 2010–March 2017

Table 7.1.3-1 Main products in Jizhou Yinhe, 2016

Table 7.1.3-2 Capacity and output of PF in Jizhou Yinhe, 2010–Q1 2017

Table 7.1.3-3 Quotation of 96% PF in Jizhou Yinhe, May 2010–March 2017

Table 7.1.4-1 Main products in Nantong Jiangtian, 2016

Table 7.1.4-2 Capacity and output of PF in Nantong Jiangtian, 2010–Q1 2017

Table 7.1.4-3 Quotation of 96% PF in Nantong Jiangtian, May 2010–March 2017

Table 7.1.5-1 Main subsidiaries of Wanhua Chemical, 2016

Table 7.1.5-2 Main products in Ningbo Wanhua, 2016

Table 7.1.5-3 Capacity and output of PF in Ningbo Wanhua, 2007–Q1 2017

Table 7.1.5-4 Quotation of 96% PF in Ningbo Wanhua, May 2008–March 2017

Table 7.1.6-1 Capacity and output of PF in Hebei Yuhang, 2010–Q1 2017

Table 7.1.6-2 Quotation of 96% PF in Hebei Yuhang, May 2010–March 2017

Table 7.1.7-1 Capacity and output of PF in Zhejiang Ailide, 2012–Q1 2017

Table 7.1.7-2 Quotation of 96% PF in Zhejiang Ailide, April 2012–March 2017

Table 7.1.8-1 Main products in Linyi Taier, 2016

Table 7.1.8-2 Capacity and output of PF in Linyi Taier, 2012–Q1 2017

Table 7.1.8-3 Quotation of 96% PF in Linyi Taier, April 2012–March 2017

Table 7.1.9-1 Capacity and output of PF in Chengdu Weite, 2012–Q1 2017

Table 7.1.9-2 Quotation of 96% PF in Chengdu Weite, May 2013–March 2017

Table 7.1.10-1 Capacity and output of PF in Jinan Xiangrui, 2012–Q1 2017

Table 7.1.10-2 Quotation of 96% PF in Jinan Xiangrui, April 2012–March 2017

Table 7.1.11-1 Capacity and output of PF in Shouguang Xudong, 2012–Q1 2017

Table 7.1.11-2 Quotation of 96% PF in Shouguang Xudong, April 2012–March 2017

Table 7.1.12-1 Capacity and output of PF in Anhui Denuo, 2012–Q1 2017

Table 7.1.12-2 Quotation of 96% PF in Anhui Denuo, April 2012–March 2017

Table 7.1.13-1 Capacity and output of PF in Jiangsu Sanmu, 2014–Q1 2017

Table 7.1.13-2 Quotation of 92% PF in Jiangsu Sanmu, April 2014–March 2017

Table 7.1.14-1 Capacity and output of PF in Binzhou Xintianyang, 2013–Q1 2017

Table 7.1.14-2 Quotation of 96% PF in Binzhou Xintianyang, Feb. 2016–March 2017

Table 7.1.15-1 Capacity and output of PF in Xinle Dongyuan, 2012–Q1 2017

Table 7.1.15-2 Quotation of 96% PF in Xinle Dongyuan, April 2012–March 2017

Table 7.1.16-1 Capacity and output of PF in Linyi Yongda, 2012–Q1 2017

Table 7.1.16-2 Quotation of 96% PF in Linyi Yongda, April 2012–March 2017

Table 7.1.17-1 Capacity and output of PF in Shandong Shuangqi, 2012–Q1 2017

Table 7.1.17-2 Quotation of 96% PF in Shandong Shuangqi, May 2010–March 2017

Table 7.1.18-1 Capacity and output of PF in Zouping Qixing, 2012–Q1 2017

Table 7.1.18-2 Quotation of 96% PF in Zouping Qixing, April 2012–March 2017

Table 7.1.19-1 Capacity and output of PF in Zibo Qixing, 2015–Q1 2017

Table 7.1.19-2 Quotation of 96% PF in Zibo Qixing, Feb. 2016–March 2017

Table 7.1.20-1 Capacity and output of PF in Linqu Outai, 2012–Q1 2017

Table 7.1.20-2 Quotation of 96% PF in Linqu Outai, April 2012–March 2017

Table 7.1.21-1 Capacity and output of PF in Lanshan Jinyuan, 2012–Q1 2017

Table 7.1.21-2 Quotation of 96% PF in Lanshan Jinyuan, April 2012–March 2017

Table 7.1.22-1 Capacity and output of PF in Linyi Shengyang, 2012–Q1 2017

Table 7.1.22-2 Quotation of 96% PF in Linyi Shengyang, April 2012–March 2017

Table 7.1.23-1 Capacity and output of PF in Renshou Chaoguan, 2012–Q1 2017

Table 7.1.23-2 Quotation of 96% PF in Renshou Chaoguan, May 2013–March 2017

Table 7.1.24-1 Capacity and output of PF in Chengdu Wulian, 2012–Q1 2017

Table 7.1.24-2 Quotation of 96% PF in Chengdu Wulian, May 2013–March 2017

Table 7.1.25-1 Capacity and output of PF in Hebei Xinhua, 2002–Q1 2017

Table 7.1.25-2 Quotation of 96% PF in Hebei Xinhua, May 2013–March 2017

Table 7.1.26-1 Capacity and output of PF in Shengfang Jingtian, 2012–Q1 2017

Table 7.1.26-2 Quotation of 96% PF in Shengfang Jingtian, April 2012–March 2017

Table 7.1.27-1 Capacity and output of PF in Taizhou Zhongrong, 2012–Q1 2017

Table 7.1.27-2 Quotation of 96% PF in Taizhou Zhongrong, April 2012–March 2017

Table 7.1.28-1 Capacity and output of PF in Linyi Jumeng, 2012–Q1 2017

Table 7.1.28-2 Quotation of 96% PF in Linyi Jumeng, April 2012–March 2017

Table 7.1.29-1 Capacity and output of PF in Leshan Hongya, 2015–Q1 2017

Table 7.1.29-2 Quotation of 96% PF in Leshan Hongya, Feb. 2016–March 2017

Table 7.1.30-1 Capacity and output of PF in Nanhe Huayang, 2015–Q1 2017

Table 7.1.30-2 Quotation of 96% PF in Nanhe Huayang, Feb. 2016–March 2017

Table 7.1.31-1 Capacity and output of PF in Shandong Linsen, 2015–Q1 2017

Table 7.1.31-2 Quotation of 96% PF in Shandong Linsen, Feb. 2016–March 2017

Table 7.1.32-1 Capacity and output of PF in Inner Mongolia Jiaquan, 2015–Q1 2017

Table 7.1.32-2 Quotation of 96% PF in Inner Mongolia Jiaquan, Feb. 2016–March 2017

LIST OF FIGURES

Figure 2.2.1-1 Capacity and output of PF in China, 2002–2017E

Figure 2.2.1-2 Operating rate of PF in China, 2002–2016

Figure 2.2.2-1 Geographical distribution of PF production in China by capacity, 2016

Figure 2.2.2-2 Geographical distribution of PF production in China by share, 2016

Figure 2.2.2-3 Geographical distribution of PF production in China by capacity, 2011–2016

Figure 2.2.3-1 Change of PF production methods in China by capacity, 2005–2016, tonne

Figure 2.3-1 Monthly ex-works price of 96% PF and methanol in China, 2008–2016

Figure 2.3-2 Average annual import price of PF in China, 2000–2016

Figure 2.3-3 Forecast on ex-works price of PF in China, 2017–2021

Figure 2.4.2-1 Monthly ex-works prices of 37% formaldehyde and 99.9% purified methanol in China, 2010–2016

Figure 3.1-1 Net import volume of PF in China, 1992–2016

Figure 3.2.1-1 Import volume of PF and its share in PF apparent consumption in China, 2000–2016

Figure 3.2.2-1 Share of imported PF volume in China by origin, 2005–2016

Figure 3.2.3-1 China's import price of PF by month, 2005–2016

Figure 3.2.3-2 China's imports of PF by month, 2016

Figure 3.3.1-1 China's export volume of PF, 2000–2016

Figure 3.3.1-2 China's exports of PF by month, 2016

Figure 4.1-1 Apparent consumption of PF and its growth rate in China, 2005–2016

Figure 4.1-2 Consumption pattern of PF in China by downstream industry, 2005–2016

Figure 4.1-3 Consumption pattern of PF in China by downstream industry, 2016

Figure 4.1-4 Consumption of PF in agrochemical industry in China by product, 2016

Figure 4.2.1-1 Consumption of PF in glyphosate production (AEA pathway) in China, 2005–2016

Figure 4.2.1.1-1 Capacity and output of glyphosate technical in China, 2000–2016

Figure 4.2.1.2-1 Production pathways of glyphosate technical in China

Figure 4.2.1.2-2 Output share of glyphosate technical in China by pathway, 2005–2016

Figure 4.3-1 Consumption of PF in resin industry in China, 2006–2016

Figure 4.4-1 Consumption of PF in pharmaceutical industry in China, 2006–2016

Figure 5.1.1-1 Export volume of PF in China, 2008–2016

Figure 5.1.1-2 China's GDP and its growth rate, 2005–2016

Figure 5.2.1-1 Forecast on demand for PF and its growth rate in China, 2017–2021

Figure 5.2.1-2 Forecast on PF consumption in China by product, 2017–2021

Figure 5.2.2-1 Forecast on PF output and its growth rate in China, 2017–2021

Figure 7.1.4-1 Ownership structure of Nantong Jiangtian, 2016

1. Introduction

This report is the 13th edition, based on the former one finished in March 2016 focusing on the situation of China's paraformaldehyde (PF) industry in 2016 and Q1 2017, as well as forecasting its future development trend. The report is formulated in March 2017 and aims to disclose the latest production and market information of China's PF industry. The data for 2016 and before are based on CCM's database and other various sources as mentioned in the section of methodology below.

2. Approach for this report

The report is based on data sourced by diverse methods, which are listed as follows:

- Desk research

Desk research includes access to published magazines, journals, government statistics, industry statistics, customs statistics, association seminars as well as information on the Internet. Much work has gone into the compilation and analysis of the information obtained. Where necessary, information has been checked and discussed internally related to market structure and performance characteristics as key producers, key end users, production levels, end user demand and so on.

- Field survey

CCM has conducted an extensive field survey using telephone interviews in order to survey the PF market in China.

The interviewees included the following groups:

- Key producers
- Key end users
- Key traders
- Material suppliers
- Associations involved
- Industry experts

- Network search

CCM employs a network to contact industry participants by using B2B websites and software.

- Data processing and presentation

The data collected and compiled was variously sourced from:

- CCM's database
- Published articles from periodicals, magazines, journals and third party databases

- Statistics from governments and international institutes
- Telephone interviews with domestic producers, joint ventures, service suppliers and government agencies
- Third-party data providers
- Customs statistics
- Comments from industrial experts
- Professional databases
- Information from the Internet

The data has been combined and cross-checked to ensure that this report is as accurate and methodologically sound as possible. Throughout the process, a series of discussions were held within CCM to systematically analyze the data and draw appropriate conclusions.

3. Executive summary

China's paraformaldehyde (PF) industry has witnessed a fast development in the past few years.

Production

The domestic PF production is mainly located in Hebei, Shandong and Jiangsu provinces, relying on abundant supply of raw materials especially methanol and convenient transportation.

As of March 2017, there have been about XXX PF producers in China, with a total capacity of XXX t/a, with a year-on-year growth rate of XXX. The domestic PF capacity is estimated to keep increase to XXX t/a at the end of 2017 along with the launch of newly-built production lines.

With the increasing PF capacity, China's PF output has increased substantially, with a CAGR of XXX from 2006 to 2016. And China's output of PF reached XXX tonnes in 2016, increasing by XXX over that of the previous year.

Import and export

China is still a net PF importer, though its PF export volume had increased rapidly since 2009.

After witnessing a continuous decline from 2005 to 2009, the import volume of PF in China had rebounded and kept increasing from 2010 to 2011, driven by the fast development of domestic downstream industries including coating, ink, adhesive, China's PF import volume increased from XXX tonnes in 2009 to XXX tonnes in 2010, up by XXX year on year, and then it increased to XXX tonnes in 2011, with a year-on-year growth rate of XXX. The PF import volume declined a little to XXX tonnes in 2012 because some end users consumed homemade PF instead of imported PF. In 2013, the PF import volume increased sharply to

XXX tonnes because domestic resin producers had to import more PF to satisfy their resin production and the rapidly increasing demand for PF from the domestic glyphosate industry was also an important reason. In 2015, the PF import volume decreased to XXX tonnes. And in 2016, it increased to XXX tonnes, up by XXX year on year.

With low price and good product quality, Chinese PF has been more and more popular with overseas PF consumers in recent years. The export volume of Chinese PF hit a record high in 2014, reaching XXX tonnes. The fast growth of export volume was mainly attributed to these countries/regions, including Bangladesh, Taiwan Province, Brazil, Russia, South Korea, etc. The export volume of PF in 2015 had a little decrease because of the gloomy economy in the world. Although the export volume of PF decreased to XXX tonnes, the net import volume decreased to the historical low in 2015. In 2016, China's PF export volume decreased by XXX year on year.

Technology

In China, there are still two main technologies to produce PF, namely rake drying method and spray drying method. Although the rake drying method still lags behind the spray drying method both in quality and environmental friendliness, it is adopted by most Chinese PF producers due to its low investment amount. As of March 2017, XXX producers adopted rake drying method with a share of about XXX by capacity.

Price

Generally, the price fluctuation of PF in China is greatly influenced by raw materials, methanol or formaldehyde. In 2016, the average ex-works price of PF kept decreasing to XXX.

Consumption

In China, PF is mainly consumed in agrochemical, resin and pharmaceutical industries, etc. The agrochemical industry is the largest consumption field of PF, taking up XXX of the total domestic PF consumption in 2016. The PF consumption volume in agrochemicals, mainly including glyphosate, acetochlor and butachlor, was XXX tonnes in 2016, up by XXX year on year. Moreover, glyphosate technical (AEA pathway) is the largest end use segment, and the consumption of PF in glyphosate accounted for XXX of that in agrochemical industry and XXX of the national total in 2016. The consumption of PF in resin industry decreased by XXX, accounting for XXX of the national total in 2016.

4. What's in this report?

Note: Key data/information in this sample page is hidden, while in the report it is not.

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2 Production situation of paraformaldehyde in China

2.1 Producers in China

There are XXX producers of PF have been focused on in this report. As of March 2017, CCM finds,

- XXX of them are active producers;
- XXX of them are potential producers.

These XXX potential producers include those finished construction in 2016 but have not put into production yet, those under construction and those have just published environment impact assessment of PF projects as of March 2017.

...

Table 2.1-2 Capacity and output of major PF producers in China, 2012-2016

No.	Producer	Capacity, t/a					Output, tonne				
		2012	2013	2014	2015	2016	2012	2013	2014	2015	2016
1	Zhenjiang LCY	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2	Xinle Yongxing	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3	Jizhou Yinhe	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4	Nantong Jiangtian	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5	...	...	...	...	...	...	...	...	...	...	...

Source: CCM

...

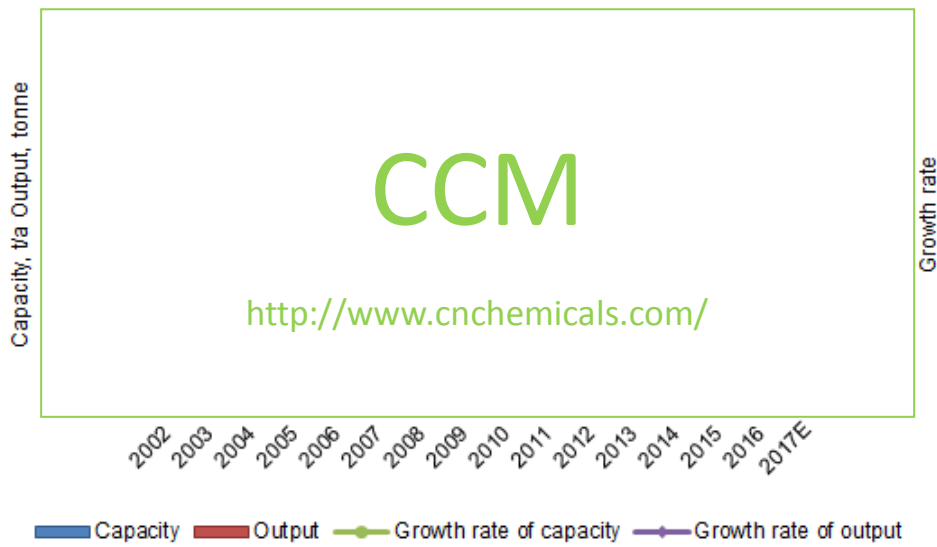
2.2 Production situation

2.2.1 Capacity and output

After years of rapid growth, China's PF capacity kept increasing from XXX t/a in 2002 to XXX t/a in 2011, but it decreased to XXX t/a in 2012 because of several small PF producers, which had weaker competitiveness under the circumstances of overcapacity and sluggish PF market in recent years, had stopped PF production. The PF capacity increased sharply in 2013 along with the launch of some new PF production lines and had a slight increase to XXX t/a in 2014 because of Jiangsu Sanmu's launch of its XXX t/a PF project.

...

Figure 2.2.1-1 Capacity and output of PF in China, 2002-2017E



Note: "E" means estimated.

Source: CCM

...

3 Import & export analysis of paraformaldehyde in China

3.1 Overall situation of import and export

With the development of domestic PF, the domestic PF witnesses high quality and low price in recent years; therefore, it is more and more popular with customers at home and abroad. From 2010 to 2014, the export volume of PF in China kept increasing, while its import volume kept at a low level.

In 2015, both export volume and export price of PF in China decreased, down by XXX and XXX respectively compared with those in 2014.

...

Table 3.1-2 China's imports and exports of PF, 1992-2016

Year	Import			Export		
	Import volume, tonne	Import value, USD	Average price, USD/t	Export volume, tonne	Export value, USD	Average price, USD/t
1992	XXX	XXX	XXX	XXX	XXX	XXX
1993	XXX	XXX	XXX	XXX	XXX	XXX
1994	XXX	XXX	XXX	XXX	XXX	XXX
...
2015	XXX	XXX	XXX	XXX	XXX	XXX
2016	XXX	XXX	XXX	XXX	XXX	XXX

Source: China Customs

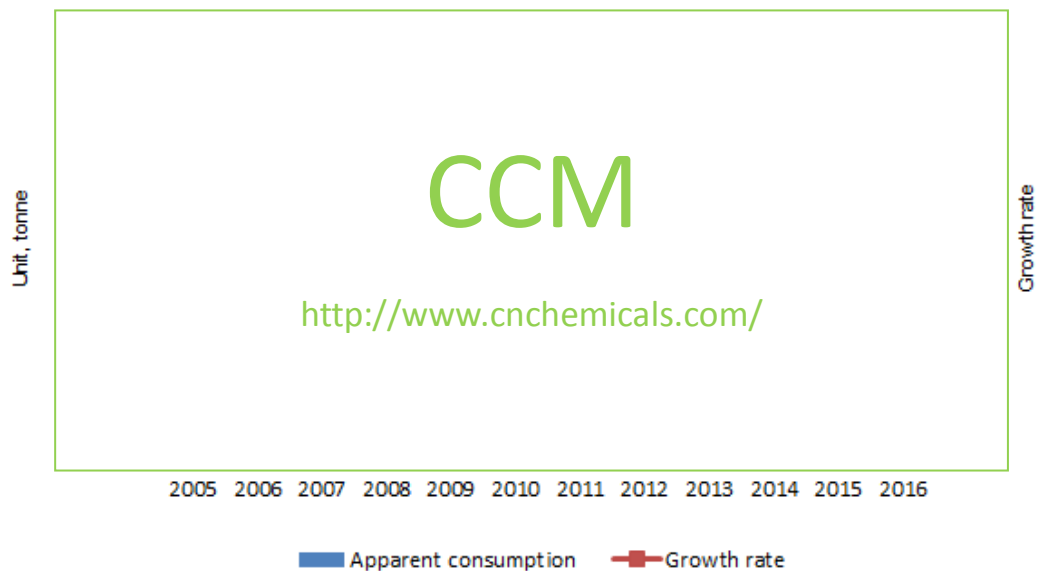
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4 End use segments of paraformaldehyde in China

4.1 Consumption pattern

...

Figure 4.1-1 Apparent consumption of PF and its growth rate in China, 2005-2016



Source: CCM

...

Figure 4.1-2 Consumption pattern of PF in China by downstream industry, 2005–2016



Source: CCM

...

5 Forecast on paraformaldehyde industry in China

5.2 Forecast on supply and demand of paraformaldehyde, 2017-2021

5.2.1 Demand forecast to 2021

Since the domestic glyphosate industry contributes to about XXX of the domestic demand of PF, the future trend of PF demand in China is similar with the development trend of the domestic production of glyphosate technical.

PF demand in China is expected to keep increasing from 2017 to 2021. It's predicted that PF demand will be XXX tonnes in China in 2021, with a CAGR of XXX in 2017–2021.

...

Figure 5.2.1-1 Forecast on PF demand and its growth rate in China, 2017-2021.



Source: CCM

...

If you want more information, please feel free to contact us.

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