

Note: All data/information are displayed in the complete report, while hidden in this sample report.

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2 Introduction to key raw materials

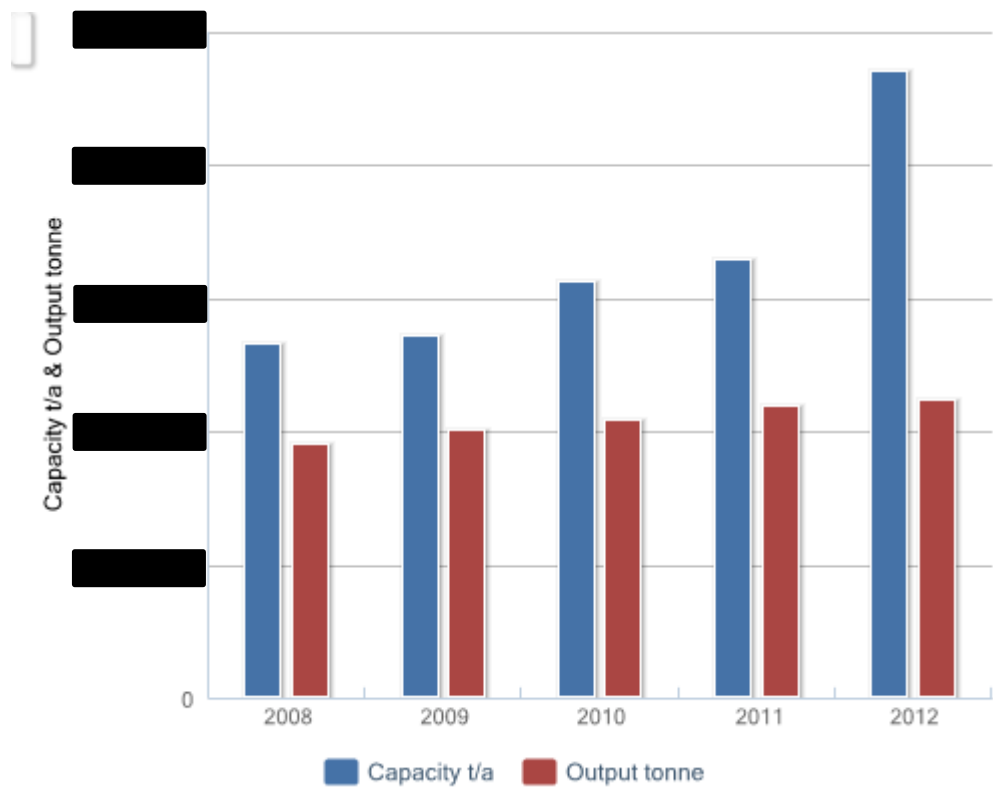
In China, there are three technique routes for PVA production with three different raw materials, namely calcium carbide, gasoline and ethylene. Among these three technique routes, that with calcium carbide is the most widely applied one by China's PVA producers.

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3.1 Summary of PVA production in China, 2008-2012

China's PVA industry has faced overcapacity since 2010. However, in the past few years, the capacity of PVA in China continued to grow significantly because many calcium carbide producers in Northwest China decided to extend their product lines to PVA production and the PVA market is still profitable. On the contrary, the growth rate of PVA's output has been very slow in the same period due to the relatively flat development of its downstream industries.

Figure 3.1-1 Production situation of PVA in China, 2008-2012



Source: CCM

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3.3 Price, 2011-2012

Generally speaking, two major factors—supply-demand balance and price of raw materials—affect China's PVA market price. Because most PVA producers are self-supplied with raw materials, so supply-demand balance is always the dominant factor.

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4 Import and export, 2011-2012

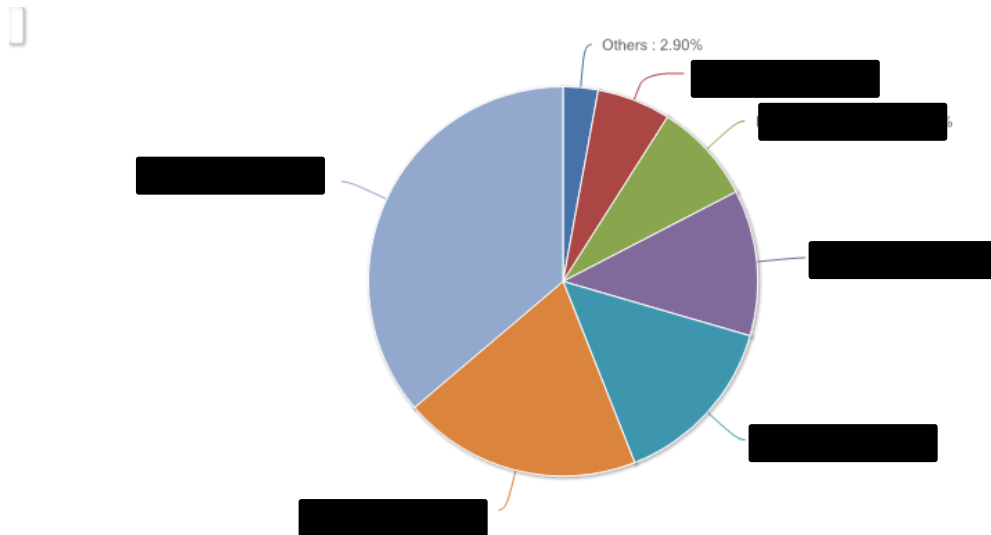
The export volume of PVA was very close to its import volume in China before 2010. And the import volume hasn't changed much in the past few years. But after China's PVA capacity began to surge over the demand, the export volume of PVA also surged accordingly because many producers have to expand their market channels, including export.

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5 Demand, 2008-2012

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Figure 5.1-2 Consumption pattern of PVA in China, 2012



Source: CCM

5.2 Downstream industries

Generally speaking, the consumption segments of PVA in China can be divided into vinylon used and non-vinylon used which includes polymer builder, sizing agent, coating, etc.

-Vinylon

Vinylon was the largest consumer of PVA in China before 2005. However, it has been...

6 Future trend and opportunity

The PVA industry in China has seen overcapacity at present. But there are still quite a few enterprises planning to engage in PVA production, which will obviously deteriorate the situation...