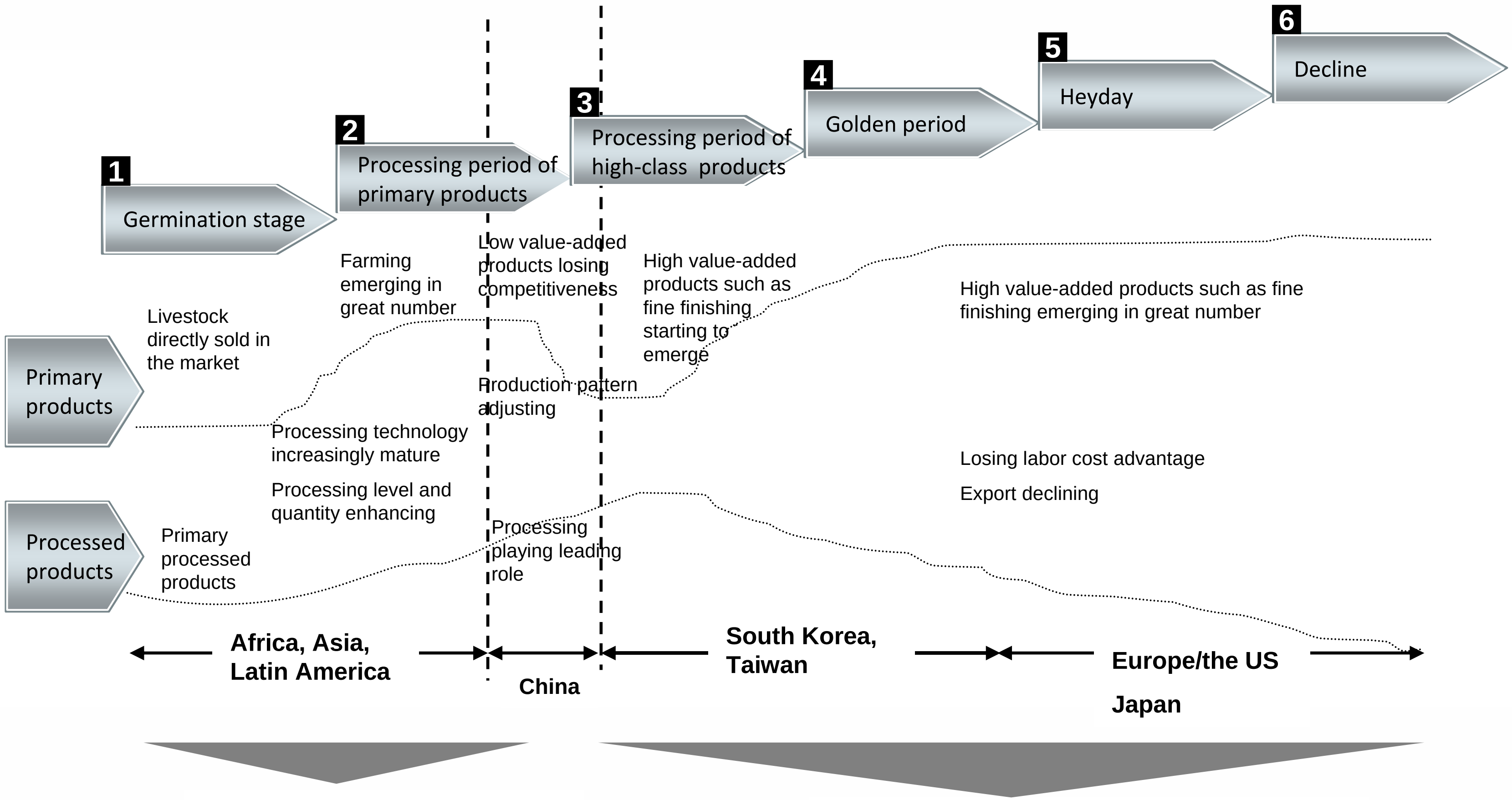
Note: Key data/information in this sample page is hidden, while in the report it is not.

CCM Data and Primary Intelligence

Development of farming, slaughter and processing industries



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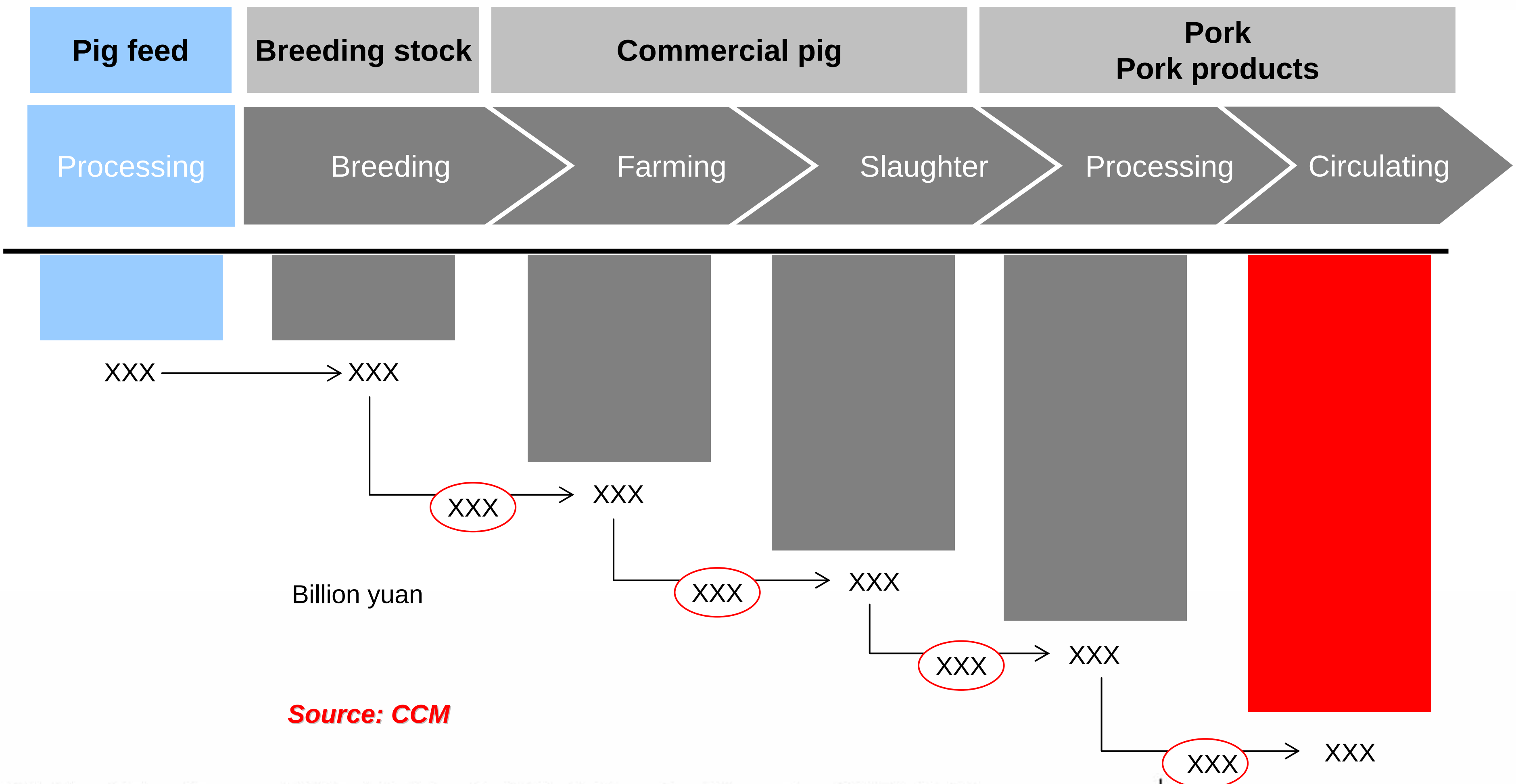
2012 revenue of pig industry value chain

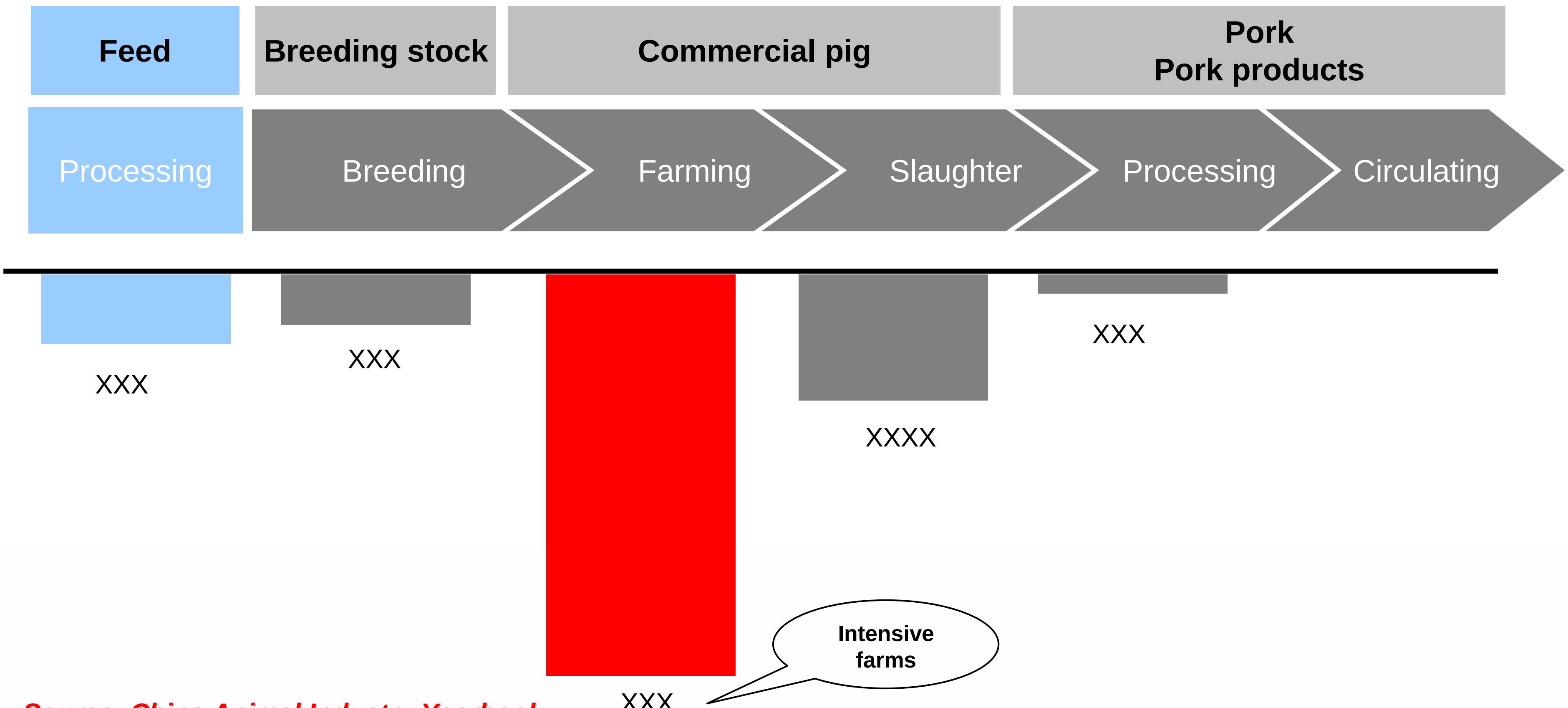
- The total market value of pig industry chain including pig feed reaches about XXX billion yuan in 2012.



Source: CCM

Number of involvers of pig industry value chain, 2011

- Farming owns the most players, and it also has XXX million household farms.
- The number of involvers in feed processing, household pig farming and pig slaughter trends to decrease, while that of pig breeding, intensive pig farming, and pig processing trends to increase.



Source: China Animal Industry Yearbook

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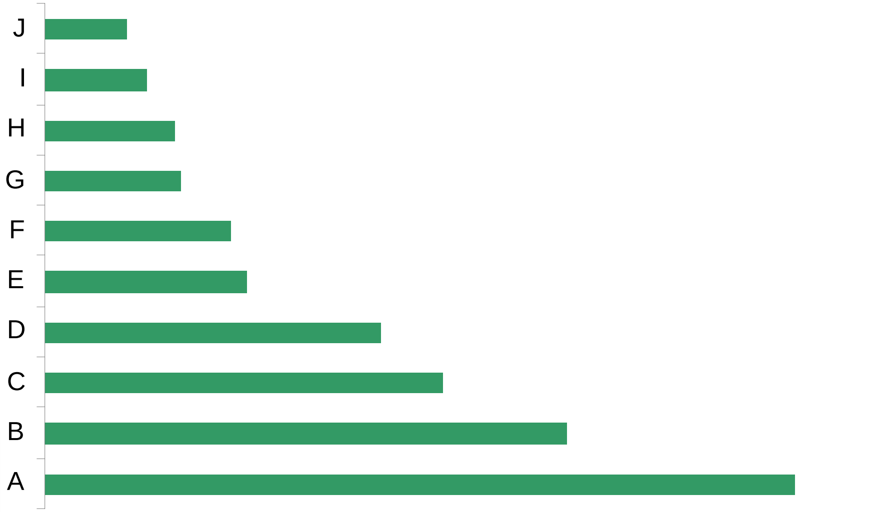
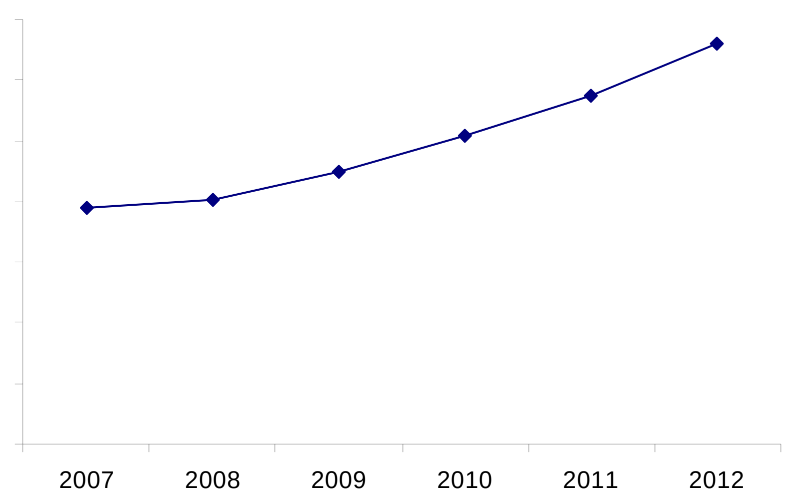
Top pig feed companies

- In 2012, the pig feed production of these top players is about XX million tonnes, accounting for about XX% of the total nationwide.
- The industry concentration is relatively low, but it keeps increasing.

2012 top 10 companies



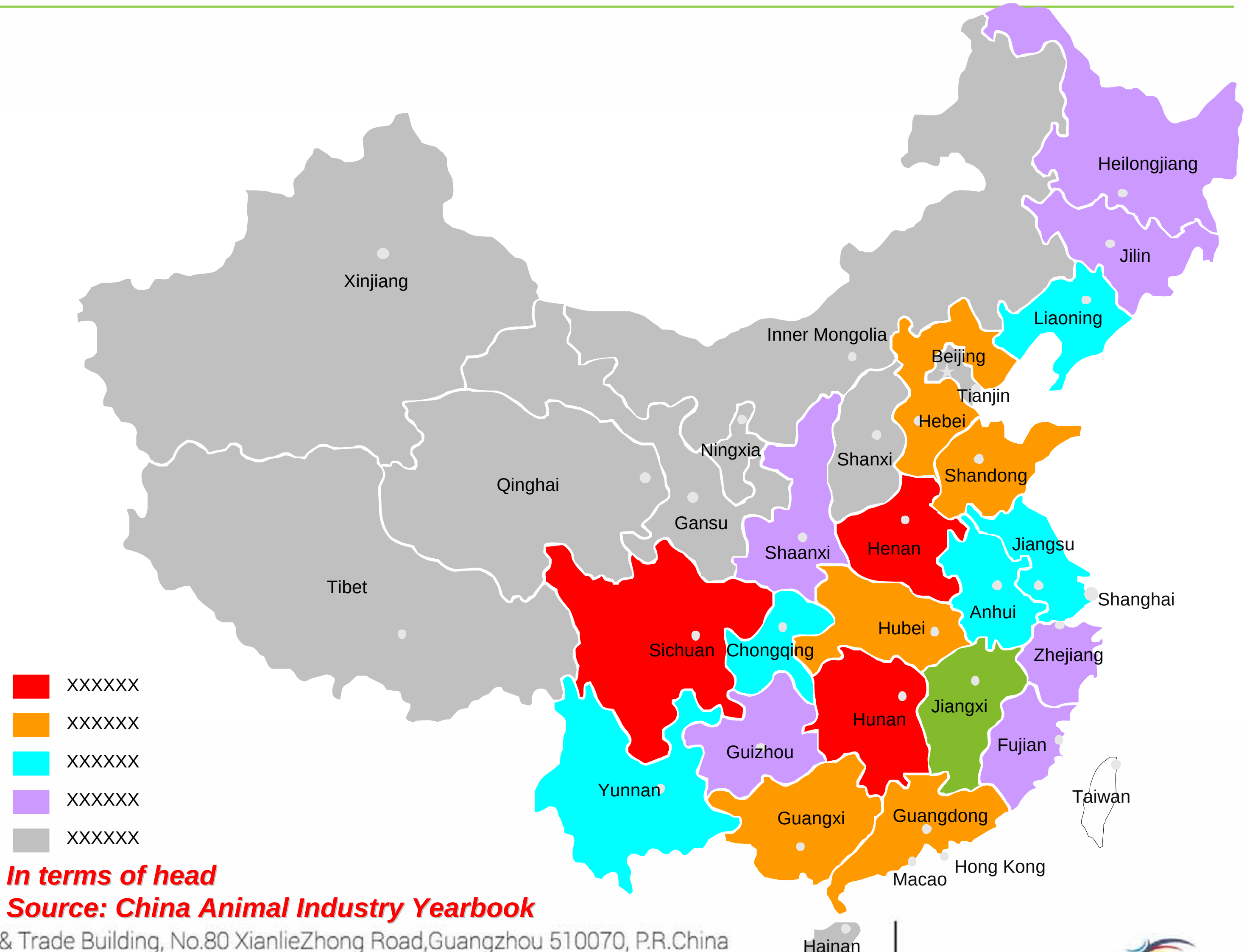
Production share of top 10 companies



Source: www.feedtrade.com.cn

Geographic distribution of pig producing regions, 2012

- Key pig producing areas are located in major grain producing areas, because of large amounts of feed consumption for pig farming.
- Changjiang River Valley, North China, Southwest China and Northeast China are four key pig producing areas, with pig production accounting for over 80% of the total nationwide.



In terms of head

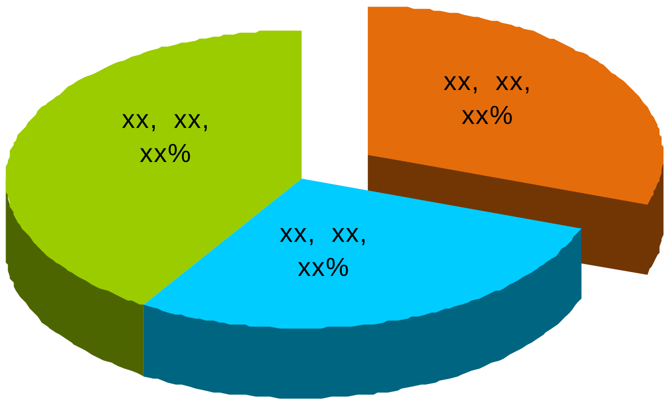
Source: China Animal Industry Yearbook

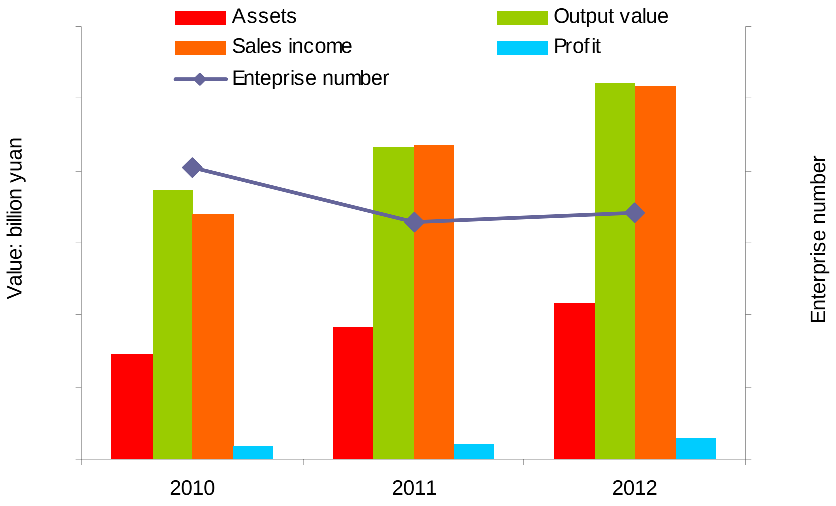
Output value and assets of meat processing

- **China's meat processing and slaughter have witnessed fast growth in output value, assets as well as profit, with growth rates all staying around XX%–XX%. This shows that China's meat processing industry is in a fast growth.**
- **The output value of meat processing, exceeding XX billion yuan, accounts for one third of the whole slaughter and meat processing industries.**

Note: the number of enterprises covers only those with sales income more than 5 million yuan, namely industrial scale enterprises according to the standard of National Bureau of Statistics.

Output value share, 2012





Source: China Food Industry Association

Note:
Different the Ministry of Commerce's standard to classify designated pig slaughterhouses by number of pigs slaughtered into large, middle and small slaughterhouses, the National Statistics Bureau classify meat processing enterprise into different scale ones by their sales income, those with sales income more than 5 million yuan are regarded as industrial scale enterprises. And it only collect and monitor these enterprises performance. These industrial scale meat processing enterprises are further classified by their revenue into

- *Large scale enterprises : annual sales revenue >300 million yuan*
- *Middle scale enterprises: 30 million yuan<annual sales revenue <300 million yuan*
- *Small scale enterprises : annual sales revenue <30 million yuan*

Top ten pork processing enterprises, 2012

No.	Name	Sales revenue of meat & meat processing 2012, million yuan	Total sales revenue 2012, million yuan	Slaughter capacity 2012, Million head	Core business
1	xxx	xxx	xxx	xxx	Pig slaughter, pork and pork processing
2	Yurun	xxx	xxx	xxx	xxx
3	xxx	xxx	xxx	xxx	xxx
4	xxx	xxx	xxx	xxx	xxx
5	xxx	xxx	xxx	xxx	xxx
6	xxx	xxx	xxx	xxx	Wine, pig slaughter, pork and pork processing
7	xxx	xxx	xxx	xxx	xxx
8	xxx	xxx	xxx	xxx	xxx
9	xxx	xxx	xxx	xxx	xxx
10	xxx	xxx	xxx	xxx	xxx

Source: Company Annual Reports
Note: 1. All these pork processing enterprises are publicly listed companies.
*2. The figures marked with * are slaughter output in 2012, not capacity.*

Conclusion and recommendation

- **Pig industry, as the largest sub-industry of animal husbandry in China, with market value taking up nearly half of the total nationwide, is in a fast growth despite of its long history.**
- **Despite of its growth, opportunities for investment vary from segment to segment.**
- **Investment in feed only is ..., mainly caused by the following factors:**
  - **...**
  - **...**
  - **...**
- **For pig farming, the market potential is huge, as its industrialization and market concentration is low, and household farmers take over 95% of the total number of pig farmers. The investment in pig farming is ...**
- **As to pig slaughter, opportunities are abundant with ...**
- **Pork processing's opportunity lies first in ..., and second in xxx.**
- **...**

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