

China Industry Research and Investment Analysis: Iron Ore Mining Industry, 2008

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The unprecedented growth seen in China, India and Russia has created strong demand for iron ore. China itself consumes over 50% of the world's iron ore production. The shortage of iron ore will continue until 2011.

With China's ongoing construction of infrastructures such as power stations, ports, highways, and railways, China needs more iron ores in the coming years. The rapid increase in Chinese steel consumption and production has created extra demand for iron ore, a key ingredient in the making of steel. China's crude steel output this year is forecast to rise about 10% to 550 million tons. Chinese steel-makers have bought stakes in Australian iron ore miners, as they are anxious to secure supplies of an essential raw material that is in short supply. The supply growth is slower than expected.

Iron ore prices are booming, driven by the global appetite for steel in developing countries. Increased Chinese demand for iron ores and continuous rise of international sea freight pushed up the iron ore price sharply by 86 percent in 2007, and have raised prices fivefold since 2001 to a record, spurring Vale, Rio and BHP Billiton Ltd. to expand mines. The price of iron ore import will increase by 96.5 percent in 2008, by 20 percent in 2009, and could jump further should there be delays in output.

China's domestic iron ore producers have not been able to meet demand, which has led to China's import of iron ore doubling between 2003 and 2006, increasing by 70 million metric tons from a year ago, and will doubling imports in the next six years, making China the largest importer of iron ore. By 2010, China's import of iron ores will increase from 275 million tons in 2005 to 540 million tons, and its dependence on imported iron ores will also be raised from 52.5 percent to 62.9 percent in the same period.

Mining companies are taking advantage of the strong Chinese demand. Vale, the world's largest iron ore miner, expects the huge vessels to reduce shipping costs and make its ore more competitive with nearer Australian and Indian ore for the fast-growing, the world's largest Chinese steel industry. Vale plans to ship more than 100 million tons of iron ore to China in 2008 under term contracts, a rise of 10% from 2007.

Commodities demand from China, the world's largest metals consumer, is also creating a rebound in the next quarter for mining stocks in the stock markets.

"China Industry Research and Investment Analysis: Iron Ore Mining Industry, 2008", is an invaluable asset for anyone who wants to invest in the iron ore mining industries, to import into China, to partner with one of the key Chinese corporations, or to compete in the segment. The report provides in-depth analysis and detailed insight into China's iron ore mining industries, market drivers, basic industry indices, competitive landscape, key enterprises and their strategies, as well as technologies and investment trends.

This report is divided into 9 parts (a total of 19 chapters):

1. Industry overview
2. Basic indices
3. Economic operation
4. Competitive landscape
5. Key enterprises
6. Business strategy

7. Market investment
8. Technology
9. Developments and trends

There are also 152 figures and tables in the report.

Data source: national statistics, market research and monitoring, industry associations and institutions, import-export statistics, and others.

In 2008, China's domestic consumption, investments, and imports/exports are all expected to continue their rapid growth. In addition, China's hosting of the 2008 Olympics will give rise to a long-last "Olympics boom" that will boost domestic consumption. Get the report and see how China impacts the world!

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