

Aviation Industry Corporation of China: Company Strategy & Performance Analysis

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Abstracts

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SUMMARY

Aviation Industry Corporation of China (AVIC) is an aviation company. It undertakes the development of aircraft, aviation weaponry and equipment. It provides various services such as aircraft leasing, general aviation, transportation, medical, planning and construction services. AVIC integrates aviation science and technology to produce engines, components and spare parts; and develops electromechanical parts such as gas turbines, refrigeration equipment, electric products, environmental protection equipment, and energy equipment. COMAC operates as a major business subsidiary for Aviation Industry Corporation of China (AVIC) in executing massive passenger programs in China.

The company engages in the planning, development and implementation of civil aircraft, domestic jet programs and trunk liners in China. It also conducts research, manufacturing and flight tests for civil aircraft. It provides aircraft servicing, leasing and marketing services.

MarketLine Premium's company strategy reports provide in-depth coverage of the performance and strategies of the world's leading Civil Aerospace companies. The report details company operations in key geographies and offers a comprehensive analysis of each firm's growth strategy and financial performance. The reports benchmark company performance via key indicators, including order, order backlog, operating expense, operating income, net income, and deliveries.

KEY HIGHLIGHTS

The company witnessed a significant number of orders for its introductory aircraft such as the ARJ21 and C919. As of 2017, the company secured 158 orders for the ARJ21 regional jet from 9 customers and 282 orders for C919 commercial aircraft from 13 customers. The new product enhancements have driven the demand for these aircrafts. For instance, the COMAC ARJ21-700/900, large regional jets are available in extended (-ER) and standard variants, and are specially designed with winglets and GE's CF34-10 engine. Depending on preference these aircraft can have 78 or 98 second class standard seats, and 90 or 105 first class standard seats.

The debut of the ARJ21 aircraft segment was a breakthrough in the Commercial Aviation market in China in 2014. The COMAC C919, a medium narrow body commercial aircraft, was introduced to break the monopoly of large aircraft manufacturing companies in the Chinese Aviation market. The new addition to the C919 line will feature CFM's new Leap-1C engines and have 156 second class standard seats and around 174 first class seats.

Significant increase in contracts for aircraft drive revenues

The company witnessed an increase in revenue in 2016, which is mainly attributed to strong performance of its Aviation Parts and Components segment and increased orders for aircraft. The company's revenues increased 0.6% from US\$5,527.7 million in 2015 to US\$5,562.9 million in 2016. Through its subsidiary, COMAC, the company aims at improving its foothold in the Global Civil Aviation market by securing various contracts. In November, 2016, COMAC signed a partnership agreement with Boeing to improve the fuel efficiency of aircraft. Through the deal, both the companies will focus on leveraging technological integrations to improve the efficiency of aircraft thereby expanding the Aircraft business. Further, the deal would provide long term sustainable growth in the Global Aviation market. COMAC also looks to invest in Bombardier's passenger jet programme and collaborate with its commercial aerospace unit to launch the C-Series (150 standard seating) with the latest technology.

SCOPE

Company Snapshot - Details key indicators and rankings of AVIC in terms of revenue, net income, and operating income.

Company SWOT Analysis - Outlines AVIC's strengths, weaknesses, and

opportunities and threats facing the company.

Growth Strategies - Provides an overview of AVIC's corporate goals and strategic initiatives and evaluates their outcomes.

Company Performance and Competitive Landscape - Analyses the company's performance by geographical segment and provides a peer comparison on parameters such as revenue and market share.

Key Developments - Showcases AVIC's recent corporate events and initiatives.

ICT Spending Prediction - Details how the company allocates its ICT budget across the core areas of its business, specifically hardware, software, IT services, communications and consulting.

REASONS TO BUY

How does AVIC rank among its peers in terms of revenue and market share?

What are AVIC's main growth strategies and how successful has the company been at implementing them?

How has the company performed since 2014?

How has AVIC performed in comparison to its main competitors?

What are AVIC's strengths and weaknesses and what opportunities and threats does it face?

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