

China Pesticide Industry Report, 2014-2016

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Abstracts

As one of the most important methods to increase production in current global agricultural development, pesticide market presents stable growth in recent years. In 2006-2012, chemical pesticide API (converting into active ingredient) output of China attained CAGR of 18.3%, but declined by 10% in 2013 greatly influenced by backward capacity elimination under stringent environmental protection requirement of pesticide industry. However, the price increase offset the unfavorable impact brought by output dropping, operating revenue of Chinese pesticide industry surged by 19.3% year-on-year to RMB281.3 billion, and total profit reached RMB22.93 billion, presenting a 30.9% YoY rise in 2013.

China is not only the big pesticide producer and consumer, but also the large exporter. In 2013, the pesticide export volume soared up by 22.1% yr-on-yr to 1,095kt, and the export structure experienced significant change. Also in the same year, pesticide preparation exported shared about 60% of total export, being the major variety of pesticide export. In addition, the export volume of herbicide, bactericide and insecticide occupied 68%, 23% and 8% of the total, respectively.

Global pesticide players could be divided into two types, namely, R&D oriented and overdue patent oriented. The former mainly covers Syngenta, DOW, Bayer and Monsanto. Chinese pesticide companies, featured with small scale and weak technology, are mostly engaged in APIs and generic drugs.

Due to relatively low entry barrier of APIs and generic drugs, there are large quantities of pesticide manufacturers in China, approximating 2000 ones, indicating extremely low concentration. The major players cover 17 ones including Zhejiang Xinan Chemical Industrial Group, NANJING RED SUN and HUBEI SANONDA, revenue of which attained RMB31.37 billion, and market share being merely 11.1% in 2013.

Along with the soaring up of pesticide price in recent years, the gross margin of pesticide industry in China rose gradually, already up from 14.7% of 2010 to 17.3% of 2013. Zhejiang Xinan Chemical Industrial Group, as the largest glyphosate manufacturer in China, realized pesticide revenue of RMB3.55 billion, and gross margin 27.8% (surging by 15.8 percentage points yr-on-yr) in 2013. Noposion Agrochemicals, one of the the largest pesticide preparation manufacturers in China, got revenue of RMB40.9% from pesticide business, but its gross margin declined slightly by 0.7 percentage points to 40.9%, still being the high level.

The report dwells on following aspects:

Market supply, capacity, sales, competition pattern, export & import, development forecast, etc in China pesticide industry;

Industry policy, standard and upstream & downstream industries ;

17 Global and Chinese pesticide players, including their operation, pesticide business analysis and development.

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