

China Cold Chain Logistics Industry Report, 2016-2020

<https://marketpublishers.com/r/C6E5FCD427FEN.html>

Date: March 2016

Pages: 178

Price: US\$ 2,500.00 (Single User License)

ID: C6E5FCD427FEN

Abstracts

With the growth of China's economy over the past decade, the residents' food consumption structure has experienced constant adjustment, a situation that led to a rising demand for food cold chain. Moreover, the government at all levels has poured more funds into the construction of cold-chain infrastructure in an attempt to spur the rapid development of cold chain logistics. In 2005, China's cold chain logistics industry scale was only RMB41.7 billion, but by 2015, the figure surged to RMB158.3 billion, registering a CAGR of up to 14.3%.

Although China has built a certain foundation in cold chain logistics in the past decade, the cold chain logistics industry in the country is still in its infancy because of poor infrastructure, imperfect logistics system, and low degree of marketization. In future, with the continuous advancement of urbanization, the cold chain policy environment tends to be clearer, and hence the rise of fresh food e-commerce and the ongoing financial innovation would further drive the development of cold chain logistics industry. We project that by 2020 the cold chain logistics market size in China will reach RMB347.9 billion, with an estimated CAGR of 17.1% during 2015-2020.

In China, the cold chain logistics demand comes mainly from five kinds of agricultural products including meat, aquatic products, frozen food, fruits & vegetables, and dairy products. In 2015, the cold chain circulation of these products reached 332.24 million tons, up 15.55% year on year, and it is anticipated that by 2020 the market size will hit 597.8 million tons, registering an estimated CAGR of 12.47%. By cold chain circulation, the fruit & vegetable cold chain constitutes the largest market segment; the cold chain demand from aquatic products is growing rapidly. As the cold chain technologies become more mature, the two kinds of products will hold larger market share. Additionally, pharmaceutical products, especially vaccines, blood products and

diagnostic reagents, will become an important growth area of cold chain logistics.

The competitive landscape for cold chain logistics industry chains is reflected in the following:

In terms of logistics operation, most cold chain logistics enterprises often operate both cold storage and cold-chain transportation business. For example, the enterprises like Xianyi Holding, Swire Cold Chain Logistics, and Zheng Ming Modern Logistics not only take the lead in cold storage capacity in China, but also have strong transport capacity.

With regard to cold storage, the cold storages in China are unevenly distributed, with low market concentration. According to the data released by Cold Storage Branch of CAWS, the top 10 cold storage operators had a combined volume of 9.3 million cubic meters in 2014, accounting for a market share of around 10.5%; the volume of the top 30 cold storage operators held an aggregate of 15.31 million cubic meters, occupying a 17.3% market share. The typical enterprises, including Henan Xianyi Supply Chain, Swire Cold Chain Logistics, and CMAC, have large cold storage networks across China.

In terms of refrigerated truck, the major enterprises involve Foton, JAC, Dongfeng Motor, Qingling Motors, and FAW, etc., of which Foton and JAC ranked among the top 2 in the sales volume of light-duty and medium-duty refrigerated trucks, and Dongfeng Motor and FAW take the lead in the sales volume of heavy-duty refrigerated trucks.

As for refrigeration equipment, Yantai Moon and Dalian Refrigeration had a duopoly in the large refrigeration equipment. Snowman Co., Ltd has targeted cold chain logistics market, hoping to extend its industry chain.

The report mainly deals with the following:

Overview of cold chain logistics industry, including definition, classification, composition structure, industry chain, market characteristics, business model, and industry policies, etc;

Overview of China's cold chain logistics market, including market size, market demand, competitive landscape, market structure, and development prospects as well as analysis of the Yangtze River Delta, the Pearl River Delta and the Beijing-Tianjin-Hebei region;

Cold chain logistics market segments, including the market features and demand in meat, fruits & vegetables, frozen rice & flour, aquatic products, and dairy products, etc.;

Cold Storage market analysis, including market profile, overall capacity, regional analysis, competitive pattern and market forecast;

Refrigerated truck market analysis, including market profile, overall capacity, regional analysis, competitive pattern, and market forecast;

20 cold chain operators, involving profile, operation, revenue structure, R&D costs, cold chain business, and development strategy, etc.;

17 refrigerated truck and cold chain equipment manufacturers, covering profile, operation, revenue structure, R&D costs, cold chain equipment business, and development strategy, etc.

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