

Company Study of Qingdao Kingking Applied Chemistry Co., Ltd, 2007

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Abstracts

The global yearly sales value of wax products amounts to more than USD 10 billion now; the total market consumption volume and growth level are comparatively steady; the annual sales value in European market is more than USD 5 billion, while USD 3 billion in USA market. About 70% families consume candles, so the market demand is quite steady.

The candle competition in the current international market can be divided into two kinds generally: large European and American candle manufacturers led by Blyth Inc and Yankee Candle, and domestic newly-risen manufacturers led by Qingdao Kingking. As the candle industry is a typical labor-intensive industry, China candle manufacturing industry is highly competitive in the world in recent years thanks to low labor cost and rich paraffin resources.

Currently, the candle export value is USD 545 million in China, accounting for 5% in the world. As far as the USA concerned, there are more than 400 large candle manufacturers there, and 90% candles are made in the USA. Along with the further improvement of competition advantage of Chinese manufacturers, China's candle manufacturing industry will have larger development space.

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