China Smart Meter Industry Report, 2014-2018

Description: Smart meter is fundamentally equipped in smart grid. The advancing smart grid construction in China spurred the constant growth of smart meter demand. By the end of 2013, 370 million smart meters had been accumulatively installed in China, and the figure is expected to hit 500 million in 2015.

SGCC invited tenders for smart meter as early as 2009 and as of Sept. 2014, 21 tenders for a total of 310 million smart meters were invited, in which 3 tenders for 61.877 million smart meters, close to the level (62.16 million) in the whole 2013, were completed during Jan.-Sept. 2014.

Besides meeting the domestic demand, the home-made smart meters are also exported to more than 130 countries and regions worldwide. In 2013, the export volume of smart meter topped 608,000 (surging by 17.1% yr-on-yr), in which 37.7% was exported to Germany, 17.3% to Vietnam, and 8.0% to the Netherlands.

Major players in China smart meter industry consist of Wasion Group Holdings Limited, Ningbo Sanxing Electric Co., Ltd., Jiangsu Linyang Electronics Co., Ltd., etc. During 2009-2013, the aforementioned three companies separately swept an average market share (by bid-winning amount, similarly hereinafter) of 5.6%, 6.2% and 5.2% in the 2S single-phase smart meter market and 9.9%, 8.8% and 8.1% in the three-phase smart meter market.

The three-phase smart meter can be largely categorized into 1S, 0.5S and 0.2S. In 2013, amid the 1S three-phase smart meter companies, Ningbo Sanxing Electric Co., Ltd. boasted the largest market share of approximately 8.5%; among the 0.5S three-phase smart meter companies, Yantai Dongfang Wisdom Electric Co., Ltd. held the first place with about 17.5% market share; and within the 0.2S three-phase smart meter enterprises, the largest market share of 61.1% or so was grabbed by Ningbo Sanxing Electric Co., Ltd.

Besides consolidating the existing market share, the enterprises, represented by Wasion Group Holdings Limited, strive to further improve their market competitiveness by dint of industry chain extension, capacity expansion, etc.

In May 2014, Wasion Group Holdings Limited spent RMB52.9 million in acquiring roughly 66% equity of Wuhan Smart Electrical Co., Ltd.; and in the following month, it took over 65% equity of Hunan Switchgear Co., Ltd. at a price of RMB50 million, by which Wasion Group Holdings Limited ran through the smart power distribution industry chain.

In July 2014, Phase I of Huizhou Smart Grid & Internet of Things (IoT) Project (with investment of RMB1.15 billion) of Shenzhen Haoningda Meters Co., Ltd. was put into production, which increased capacity by 7.5 million single-phase smart meters and 1.5 million three-phase smart meters each year. Phase II will start construction in July, 2015 as planned and when it is put into production in Dec. 2016 as scheduled, 500,000 more smart water meters and acquisition terminals as well as 1.5 million more IoT RFID reading device series products will be annually manufactured.

Additionally, Hangzhou Sunrise Technology Co., Ltd. was formally listed on the Shenzhen Stock Exchange in Jan. 2014, and the raised fund was utilized to expand capacity of smart meter and power utilization information acquisition system. When the projects all reach the designed capacity, the annual capacity of the company will be lifted by 800,000 three-phase smart meters, 2.8 million single-phase smart meters and 400,000 sets of power utilization data collection system.

Key Topics Covered:
- Smart meter development environment in China (including international and domestic environment);
- Size, structure, competitive landscape, import & export, etc. of China smart meter market;
- Smart meter tender invitation scale, tender structure, construction planning, etc. of SGCC;
- Status quo, competitive landscape, risks, trends, etc. in tender market segments of SGCC;
- Operation and winning in smart meter tenders invited by SGCC of 20 Chinese smart meter players.
7.13 Hangzhou Xili Watt-hour Meter Manufacture Co., Ltd.
7.13.1 Profile
7.13.2 Smart Meter Tenders Won from SGCC
7.14 Others
7.14.1 Risusun Group Co., Ltd.
7.14.2 Qingdao Techen Electronic Technology Co., Ltd.
7.14.3 Zhejiang Wellsun Electric Meter Co., Ltd.
7.14.4 Zhejiang Hengye Electronics Co., Ltd.
7.14.5 Zhejiang Bada Electronic Instrument Co., Ltd.
7.14.6 Ningxia LGG Instrument Co., Ltd.
7.14.7 Qingdao Gaoke Communication Co., Ltd.

8 Summary & Forecast
8.1 Market
8.2 Enterprise

Selected Charts

Development Course of Electronic Meter in China
Single-phase Smart Meter & Three-phase Smart Meter
Power Infrastructure of Smart Grid
Current Development of Smart Meter Worldwide (by Region)
Power Distribution Network Automation in Major Countries Worldwide, 2013
Policies on Smart Meter in China
Accumulative Investment in Smart Grid Worldwide, 2009-2018
Necessary Means for Improving Power Distribution Reliability
Power Distribution Reliability Indicators in China (by Region), 2010/2015E/2017E/2020E
Major Downstream Purchasers of Smart Meter
Gross Power Generation and Growth Rate in China, 2002-2014
Shipment of Meter and Smart Meter in China, 2008-2018E
Smart Meter Installation Amount in China, 2009-2018E
SGCC's Bid Invitation for Smart Meter (by Product), 2011-2013
Average Market Share of Centralized Tenders for Single-phase Smart Meter of SGCC, 2009-2013
Average Market Share of Centralized Tenders for Three-phase Smart Meter of SGCC, 2009-2013
Import Volume and Value of Smart Meter in China, 2011-2014
Import Volume Structure of Smart Meter in China (by Region), 2013
Import Value Structure of Smart Meter in China (by Region), 2013
Export Volume and Value of Smart Meter in China, 2011-2014
Export Volume Structure of Smart Meter in China (by Region), 2013
Export Value Structure of Smart Meter in China (by Region), 2013
New Tender Rules of SGCC, 2013
Bid Appraisal Scoring Structure of SGCC
Quantity of Smart Meters under Tenders of SGCC, 2009-2014
Bid-winning Amount in Smart Meter Tenders Invited by SGCC, 2012-2014
Winning in Smart Meter Tenders Invited by SGCC (by Product), 2012-2014
Smart Grid Construction Planning of SGCC
Intelligence Investment Planning of SGCC (by Phase), 2011-2015E
Smart Meter Construction Planning of SGCC, 2011-2014
Bidding Volume and Installation Amount of Smart Meter in SGCC's Tenders, 2010-2015E
Results of SGCC's Tenders for 2S Single-phase Smart Meters (by Tender Round), 2010-2014
Winners of Tenders for 2S Single-phase Smart Meters by Share, 2013-2014
Results of SGCC's Tenders for 1S Three-phase Smart Meters (by Tender Round), 2010-2014
Winners of Tenders for 1S Three-phase Smart Meters by Share, 2013-2014
Results of SGCC's Tenders for 0.5S Three-phase Smart Meters (by Tender Round), 2010-2014
Winners of Tenders for 0.5S Three-phase Smart Meters by Share, 2013-2014
Results of SGCC's Tenders for 0.2S Three-phase Smart Meters (by Tender Round), 2010-2014
Winners of Tenders for 0.2S Three-phase Smart Meters by Share, 2013-2014
Smart Meter Industry Concentration, 2010-2014
New Smart Meter Capacity of Major A-Share Listed Companies, 2013
Revenue and Net Income of Wasion Group, 2008-2014
Overseas Market Layout of Wasion Group, 2014
Revenue Structure of Wasion Group (by Product), 2012-2013
Revenue Structure of Wasion Group (by Region), 2012-2013
Customer Structure of Wasion Group, 2013-2014
Winning of Wasion Group in Smart Meter Tenders Invited by SGCC, 2010-2014
Revenue from Smart Meter Business of Wasion Group (by Tender Round), 2011-2014
Number of Employees in Linyang Electronics, 2010-2013
Revenue and Gross Margin of Linyang Electronics, 2009-2014
Sales Network of Linyang Electronics Worldwide
Revenue Structure of Linyang Electronics (by Product), 2012-2014
Revenue Breakdown of Linyang Electronics (by Region), 2008-2014
Gross Margin of Linyang Electronics (by Product), 2009-2014
Winning of Linyang Electronics in Smart Meter Tenders Invited by SGCC, 2010-2014
Winning of Linyang Electronics in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Revenue from Smart Meter Business and Growth Rate of Linyang Electronics, 2009-2014
Output and Sales Volume of Single-phase Smart Meter of Linyang Electronics, 2009-2013
Output and Sales Volume of Three-phase Smart Meter of Linyang Electronics, 2009-2013
Number of Employees in Sanxing Electric, 2010-2013
Revenue and Net Income of Sanxing Electric, 2009-2014
Revenue Structure of Sanxing Electric (by Product), 2012-2014
Revenue Structure of Sanxing Electric (by Region), 2012-2014
Consolidated Gross Margin of Sanxing Electric, 2009-2014
Winning of Sanxing Electric in Smart Meter Tenders Invited by SGCC, 2010-2014
Winning of Sanxing Electric in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Output and Sales Volume of Smart Meter and Terminal of Sanxing Electric, 2009-2013
Hangzhou Hexing Electrical's Sales from Major Customers and % of Total Sales, 2012-2013
Revenue and Net Income of Hangzhou Hexing Electrical, 2011-2013
Marketing Network of Hangzhou Hexing Electrical Worldwide
Revenue Structure of Hangzhou Hexing Electrical (by Product), 2011-2013
Revenue Structure of Hangzhou Hexing Electrical (by Region), 2011-2013
Winning of Hangzhou Hexing Electrical in Smart Meter Tenders Invited by SGCC, 2010-2014
Winning of Hangzhou Hexing Electrical in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Revenue from Smart Meter Business of Hangzhou Hexing Electrical, 2011-2013
Output and Sales Volume of Single-phase Smart Meter of Hangzhou Hexing Electrical, 2011-2013
Output and Sales Volume of Three-phase Smart Meter of Hangzhou Hexing Electrical, 2011-2013
Sales Price of Smart Meter of Hangzhou Hexing Electrical, 2011-2013
Number of Employees of Huazhi Holding, 2010-2013
Huazhi Holding’s Sales from Major Customers and % of Total Sales, 2013
Huazhi Holding’s Procurement from Major Suppliers and % of Total Procurement, 2013
Revenue and Net Income of Huazhi Holding, 2009-2014
Revenue Structure of Huazhi Holding (by Product), 2013-2014
Revenue Structure of Huazhi Holding (by Region), 2013-2014
Winning of Holley Metering in Smart Meter Tenders Invited by SGCC, 2010-2014
Winning of Holley Metering in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Output and Sales Volume of Smart Meter of Huazhi Holding, 2012-2013
Major Economic Indicators of Holley Metering, 2012-2014
Major Economic Indicators of XJ Metering, 2011-2013
Winning of XJ Metering in Smart Meter Tenders Invited by SGCC, 2010-2014
Winning of XJ Metering in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Revenue from Smart Meter Business and Gross Margin of XJ Metering, 2011-2014
Number of Employees in Haoningda, 2009-2013
Revenue and Net Income of Haoningda, 2009-2014
Revenue Structure of Haoningda (by Product), 2012-2014
Revenue Structure of Haoningda (by Region), 2009-2014
Gross Margin of Haoningda (by Product), 2009-2014
Winning of Haoningda in Smart Meter Tenders Invited by SGCC, 2010-2014
Winning of Haoningda in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Output and Sales Volume of Smart Meter of Haoningda, 2011-2013
Revenue and Net Income of Sunrise Technology, 2011-2014
Revenue Structure of Sunrise Technology (by Product), 2012-2014
Revenue Structure of Sunrise Technology (by Region), 2013
Gross Margin of Sunrise Technology (by Product), 2010-2014
R&D Costs and % of Total Revenue of Sunrise Technology, 2009-2013
Winning of Sunrise Technology in Smart Meter Tenders Invited by SGCC, 2010-2014
Winning of Sunrise Technology in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Revenue from Smart Business of Sunrise Technology, 2010-2014
Number of Employees in Clou Electronics, 2007-2013
Revenue and Net Income of Clou Electronics, 2007-2014
Revenue Structure of Clou Electronics (by Product), 2012-2014
Revenue Structure of Clou Electronics (by Region), 2009-2014
Consolidated Gross Margin of Clou Electronics, 2007-2014
Winning of Clou Electronics in Smart Meter Tenders Invited by SGCC, 2010-2014
Winning of Clou Electronics in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Revenue and Gross Margin of Smart Meter Product of Clou Electronics, 2007-2014
Winning of Beijing Banner in Smart Meter Tenders Invited by SGCC, 2010-2014
Winning of Beijing Banner in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Major Economic Indicators of Dongfang Wisdom Electric, 2009-2014
Winning of Dongfang Wisdom Electric in Smart Meter Tenders Invited by SGCC, 2010-2014
Winning of Dongfang Wisdom Electric in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Revenue and Net Income of Zhejiang CHINT Instrument & Meter, 2009-2014
Gross Margin of Zhejiang CHINT Instrument & Meter, 2009-2014
Winning of Zhejiang CHINT Instrument & Meter in Smart Meter Tenders Invited by SGCC, 2010-2014
Winning of Zhejiang CHINT Instrument & Meter in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Winning of Hangzhou Xili in Smart Meter Tenders Invited by SGCC, 2010-2014
Winning of Hangzhou Xili in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Marketing Network of Risesun Group Worldwide
Winning of Risesun Group in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Winning of Techen Electronic Technology in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Winning of Zhejiang Wellsun Electric Meter in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Winning of Zhejiang Wellsun Electric Meter in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Winning of Hengye Electronics in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Winning of Zhejiang Bada Electronic Instrument in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Winning of Ningxia LGG Instrument in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Winning of Gaoke Communication in Smart Meter Tenders Invited by SGCC (by Tender Round), 2011-2014
Revenue Growth Rate of Major Smart Meter Producers, 2009-2014
Winners of Tenders for Smart Meter by Share in China, 2013-2014

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