
(Sample)

Huidian Research

Publication Date: Dec 2013
4. Development Status Quo of China’s Spandex Industry

4.1 Supply Status Quo and Trends

4.1.1 Supply Situation

Large amounts of spandex production capacity release in 2006 and 2007. Meanwhile, the occurrence of financial crisis in 2008 made the spandex supply and demand have the severe imbalance; the operating rate of spandex manufacturing enterprises reduced to about 40%; the depression of the industry led to the growth of production capacity of 5.5% in 2009.

![Fig.4 Chain's Spandex Production Capacity Growth, 2008-2012](Unit: 10,000 tons)

With the demand recovery of downstream apparel industry and the former slowing production growth, the spandex ushered in the rising quotation in the second half of 2010 and first half of 2011; the high boom stimulated the accomplishment of large amounts of production capacity at the end of 2011 and 2012; as of the end of 2012, there were more than 30 spandex manufacturing enterprises and the overall production capacity reached 520,000 tons.

During 2008 to 2012, China's spandex industry maintained a high equipment operating rate, which mainly owes to the growth of downstream demand. In 2012, the output of Chinese domestic spandex reached 330,000 tons and the operating rate reached 64%. 
In terms of China’s spandex product supply structure, 20 D and 40 D products have the larger proportion; the total output of such two kinds of products accounted for about 73% of the total output in 2012.

**Fig.5 China's Spandex Output Growth, 2008-2012**

(Unit: 10,000 tons)

<table>
<thead>
<tr>
<th>Year</th>
<th>Output (10,000 tons)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>20.2</td>
</tr>
<tr>
<td>2009</td>
<td>20.5</td>
</tr>
<tr>
<td>2010</td>
<td>28</td>
</tr>
<tr>
<td>2011</td>
<td>27.2</td>
</tr>
<tr>
<td>2012</td>
<td>33</td>
</tr>
</tbody>
</table>

Source: Huidian Research

**Fig.6 China's Spandex Product Structure, 2012**

- 20D: 28%
- 30D: 10%
- 40D: 45%
- 70 D Above: 17%

Source: Huidian Research
4.1.2 Supply Forecast 2013-2017

Fig. 7 China's Spandex Production Capacity Forecast, 2013-2017
(Unit: 10,000 tons)

Source: Huidian Research

After the rapid growth stage of 2011 to 2012, under the influences of industrial periodicity and downstream industry development, the production capacity of the spandex industry will keep the low-rate growth in the future three years; it is estimated that the spandex industry will only have the increase of production capacity of about 30,000 tons by 2015. With the accomplishment of the project with the production capacity of 60,000 tons of Zhejiang Huafon Spandex, the Chinese domestic production capacity will enter the new golden development period again.

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