

Note: Key data/information in this sample page is hidden, while in the report it is not.

3 Global market size 2008~2018

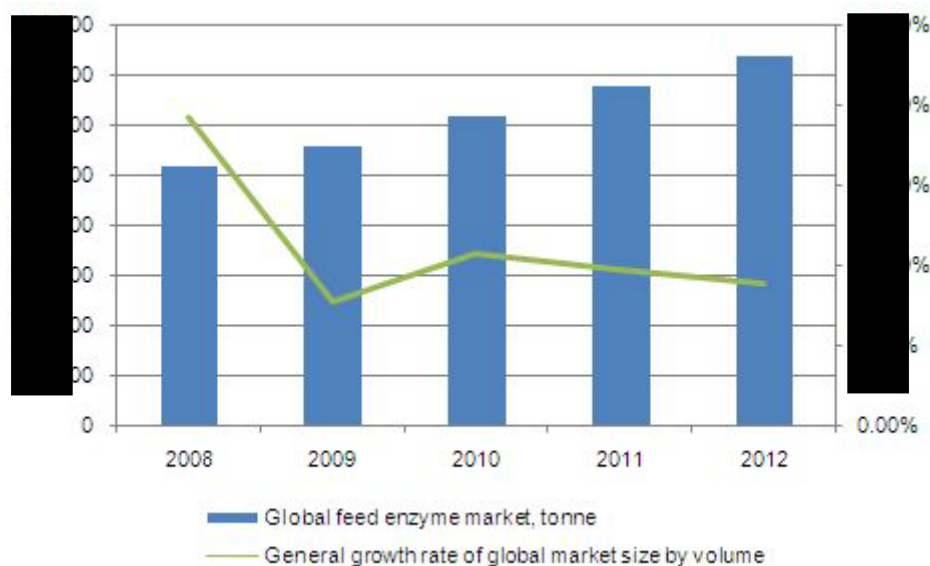
3.1 Market value and volume 2008~2012

Overall situation of global market

In the past five years (2008~2012), global feed enzyme market has kept a steady growth with a CAGR of [REDACTED] % and [REDACTED] % in volume and value respectively.

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Figure 3.1-1 Global feed enzyme market by volume, 2008~2012



Source: CCM

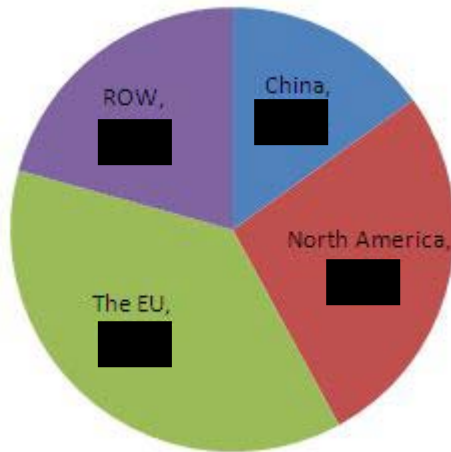
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Global market by geography

The EU and North America (especially the US) are the traditional markets of feed enzyme worldwide due to their high environmental awareness and requirements. However, these markets are mature and maintain a slow-growing demand for feed enzyme in the past five years. The application rate of enzyme in feed is high (for example, 90% feed for chicken contains enzyme in the EU) and the growth rate of demand for feed is small; meanwhile, the production of chicken, pork and milk in these two markets also keeps a low and even negative growth rate in the past five years.

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Figure 3.1-6 Global feed enzyme market by volume, 2008

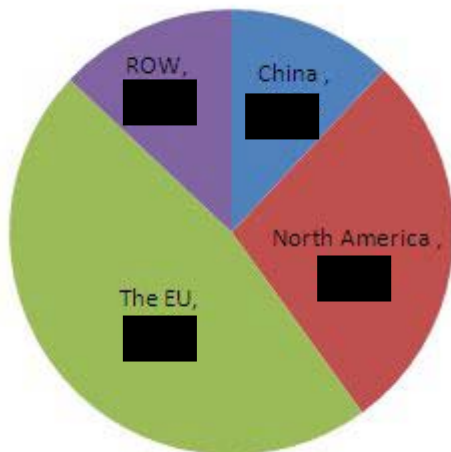


Note: ROW means the rest of the world.

Source: CCM

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Figure 3.1-8 Global feed enzyme market by value, 2008

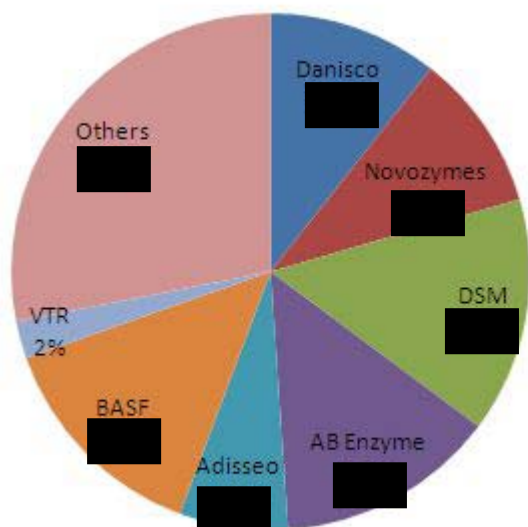


Note: ROW means the rest of the world.

Source: CCM

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Figure 3.1-14 Market share of global key players by volume, 2008



Note: "Others" mainly refers to other Chinese or overseas producers not mentioned in this report, such as Alltech, Kemira, GhemGen, Novus International and Beijing Challenge.

Source: CCM and annual reports of mentioned enterprises

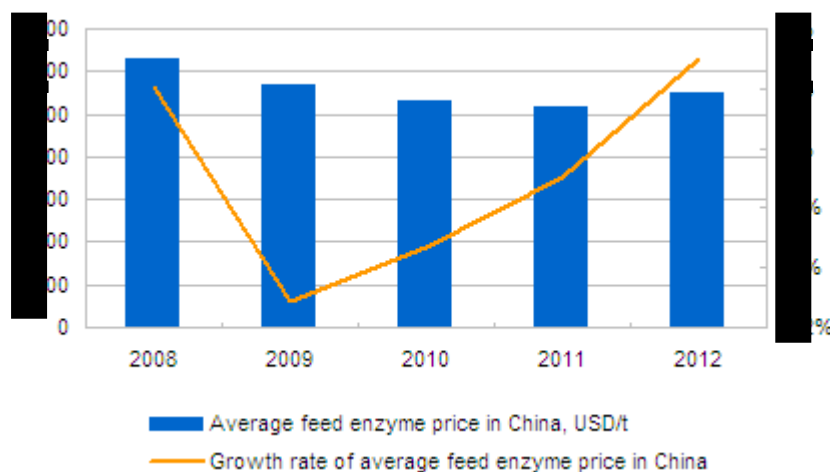
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5 Price trend

5.1 Price trend and influencing factors 2008~2012

The average market price of feed enzymes in China kept decreasing from 2008 to 2011, which was affected by the production scale expansion and intense competition in feed enzyme industry. And then it rose slightly in 2012, thanks to the development and application of new products such as heat-resistant products.

Figure 5.1-1 Average annual feed enzyme price in China, 2008-2012, USD/t



Source: CCM

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Market competition degree and production technology are the most important factors that influence the price trend of feed enzyme.

- Supply and demand situation

The price of feed enzyme has been largely affected by its supply and demand situation in China. Though feed enzyme enjoys a huge potential market in China, the demand for it in feed industry is limited at present. With the fast development of China' s feed enzyme industry, there were more and more new comers and the feed enzyme production scale had expanded quickly in the past few years, which resulted in intense competition in the industry. The price of both phytase and compound enzyme had dropped largely in the past few years because of the intense competition in the domestic market. As the improvement of acceptance and cost advantage of feed enzyme over calcium hydrophosphate in the feed industry, the feed enzyme market had enlarged gradually, which had contributed to the rebound of feed enzyme price because of the relief of competition pressure.

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