

Market and Competitive Analysis of Dicamba Industry in China

The Tenth Edition

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Researched & Prepared by:

Kcomber Inc.

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1. Introduction

In recent years, development of dicamba-tolerant crops and weeds' increasing resistance to competing products like glyphosate have directed more and more attention to dicamba. Development and promotion of dicamba-tolerant crops in the US and South America also indicate a promising future of dicamba products.

Amidst a fast-growing dicamba market in the globe, Chinese enterprises are also preparing for catching up with the trend. Currently, China is the world's largest producing country by capacity of dicamba technical. And it had been developing rapidly in China in the past few years but the growth slowed since 2018. In 2021, the demand for dicamba recovered as dicamba products got approved again in the US. Dicamba is expected to have good market prospects in the future.

In an aim of helping investors dig out the business opportunities and avoid the risks in this promising market, this report presents information and data for the overall market of dicamba in China. Besides, the top three dicamba producers in China, which have been taking the lead in the industry development, have been selected for in-depth benchmarking analysis in the aspects of production, sales, cost, finance and so on. Detailed information on the following aspects will be showed in this report:

- Overview of the global dicamba market
- Overall development of China's dicamba industry
- Capacity and output of dicamba technical in China (2016–2021)
- Manufacturers of dicamba technical and their capacities and outputs in China (2021–H1 2022)
- Potential capacity of dicamba technical as of July 2022
- Analysis of dicamba exports from China (2017–Q1 2022)
- Consumption of dicamba in China by volume and application fields (2015–2021)
- Price trend of dicamba in China (2010–June 2022)
- Forecast on supply and demand of dicamba in China (2022–2026)
- Benchmarking research on the three major Chinese dicamba manufacturers
- Investment opportunities and suggestions

2. Approach for this report

The report is drafted by diverse methods as follows:

X. Desk research

The sources of desk research are various, including published magazines, journals, government statistics, industrial statistics, customs statistics, association seminars as well as information from the Internet. Information obtained has been compiled and analysed. When necessary, checks have been made with Chinese suppliers regarding market information such as key producers, key end-users, production and demand.

X. Telephone interview

CCM has carried out extensive telephone interviews in order to survey the actual market situation of dicamba in China.

Interviewees cover:

- Key producers
- Key traders
- Associations
- Experts

X. Internet research

CCM contacted with players in the industry through BXB websites and software.

Data processing and presentation

The data collected and compiled are sourced from:

- CCM's database
- Published articles from periodicals, magazines and journals
- Statistics from governments and international institutes
- Telephone interviews with domestic suppliers, end-users, traders and industrial experts
- Third-party data providers
- Customs statistics

- Information from the internet
- Enterprises' financial reports

The data obtained from various sources have been combined and cross-checked to make this report as precise and scientific as possible. Throughout the process, a series of internal discussions were held in order to analyse the data and draw conclusions from them.

In the cost analysis, CCM concluded the unit consumption of major raw materials used for producing dicamba technical of specific dicamba producers based on national average level. At the same time, CCM obtained different ex-works prices of these raw materials in different regions where those dicamba producers are located. Finally, the cost of raw materials in those major producers' dicamba production was concluded based on the above-mentioned unit consumption and regional ex-works prices. In addition, costs of other items such as labour are mainly evaluated from those dicamba producers' financial reports accompanied by CCM's understanding and experience in the dicamba industry.

Unit

USD: US dollar, currency unit in the US

CNY: currency unit in China

RMB: currency unit in China

Tonne: ton, equaling to metric ton in this report

t/a: tonne/annual or tonne/year

/t: per tonne

Full names and abbreviations

Table: Full names and abbreviations

Source: The People's Bank of China

3. Executive summary

Dicamba was developed by Syngenta AG early in the XXXXs, yet it ushered in a fast development only from XXXX. In XXXX–XXXX, the demand for dicamba recovered as dicamba products got approved again in the US. Dicamba is expected to have good market prospects in the future because of two main factors: weeds' serious resistance to glyphosate and the development of dicamba-tolerant crops by international agricultural giants like Bayer and BASF.

The present market situation of dicamba in China is summarised as follows:

- In XXXX, the capacity of dicamba technical increased to XX,XXX t/a from XX,XXX t/a in XXXX, since Jiangsu Changqing's new X,XXX t/a dicamba technical production line was put into operation as expected. As for output, it increased to XX,XXX tonnes from mere X,XXX tonnes in XXXX.

- Up to XX July, XXXX, there had been XXX dicamba products registered in China—XX registrations for dicamba technical and XXX for formulations (including XX single formulations and XX mixed formulations). Among them, thirteen formulations were newly registered in XXXX.

- During Jan. to Oct. XXXX, the ex-works price of dicamba technical stabilised; the price later soared in winter of XXXX, due to power shortage. In XXXX, the price started to go down, because of the gradual production recovery and weak downstream demand in China.

- China is a large dicamba supplier in the world and exports a large amount of dicamba products every year. Large demand from abroad drove China's export volume of dicamba products to a record high in XXXX. However, impacted by the Sino-US trade friction and sluggish demand, the export volume decreased sharply in XXXX and XXXX. In XXXX–XXXX, it experienced a significant growth.

- In China, most dicamba products are exported and only a small amount is left for domestic application, primarily for weed control in wheat and corn fields. During XXXX–XXXX, more than XX% of dicamba products were exported. However, the percentage declined significantly because of less demand in the US in XXXX and XXXX. Along with the ease of the Sino-US trade friction, the percentage rebounded a bit and returned to XX% in XXXX. As for application, most of the dicamba technical products are turned into dicamba formulations of XX% AS at home and abroad at present.

- At present, the industry is rather concentrated and there is enough supply. Besides, increasing pesticide resistance and GM crop planting area will bring new growth drivers for dicamba business. Accordingly,



capacity and output of dicamba technical in China is estimated to enjoy a steady growth in the next five years (XXXX–XXXX).

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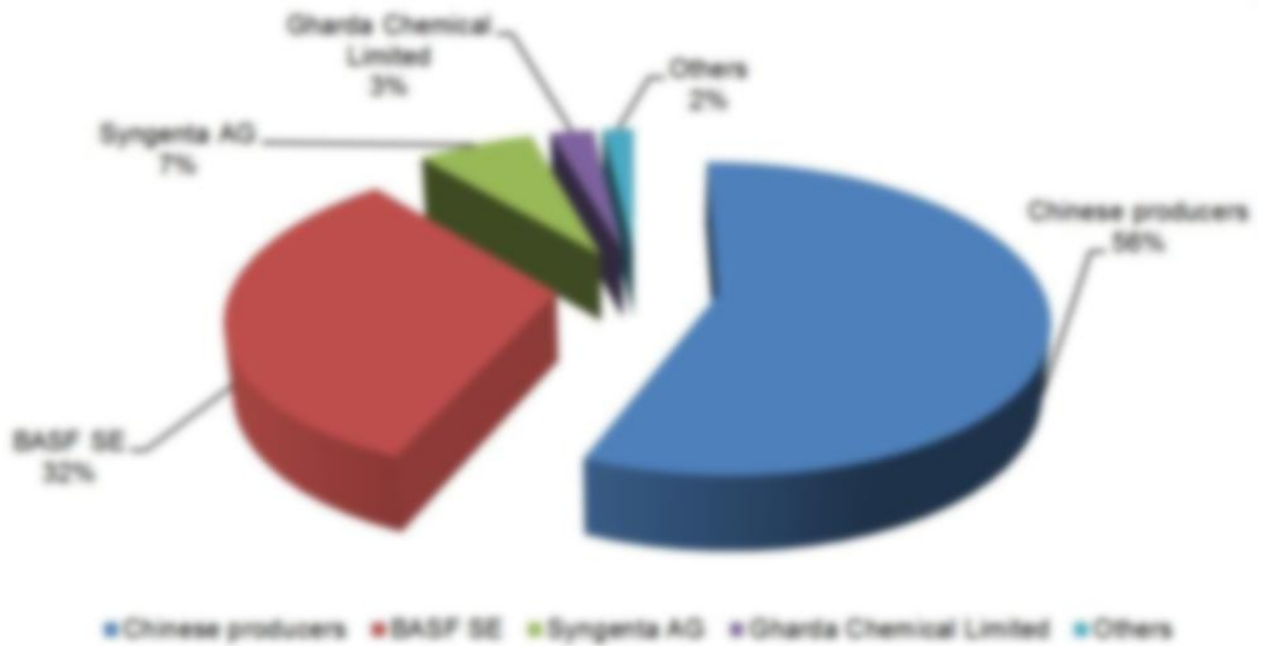
Note: Key data/information in this sample page is hidden, while in the report it is not.

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1.1 Supply

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Figure 1.1-1 Market share of global major producers of dicamba technical by output, 2021



Source:CCM

...

2.1.1 Brief introduction to dicamba industry

...

Table 2.1.1-1 Output of herbicides and dicamba technical in China, 2016–2021

Year	Output, tonne		
	Herbicides (by 100% technical)	Dicamba technical (by 100% technical)	Share
XXXX	XXXXXXXXXX	XXXXXX	XXXXXX
XXXX	XXXXXXXXXX	XXXXXX	XXXXXX
XXXX	XXXXXXXXXX	XXXXXX	XXXXXX
XXXX	XXXXXXX	XXXXXX	XXXXXX
XXXX	XXXXXXXXXX	XXXXXX	XXXXXX
XXXX	X	XXXXXX	X

Note: Output is converted to 100% technical.

Source: China Crop Protection Industry Association (CCPIA) & CCM

2.1.2 Production technology

...

2.1.2-1 Route B for production of dicamba technical with 2,5-dichloroaniline as starting raw material



Source: CCM

...

2.2.1 Major raw materials

...

Jiangsu Changqing Agrochemical Co., Ltd. (Jiangsu Changqing) and Jiangsu Yangnong Chemical Co., Ltd. (Jiangsu Yangnong) do not produce key raw materials of dicamba by themselves, but purchase from other companies. Notably, Jiangsu Yangnong is expected to have the supply of raw materials from its subsidiary, Jiangsu Ruiheng New Materials Science and Technology Co., Ltd., since the latter's epichlorohydrin integrated unit has started normal production as of June XXXX. According to CCM's investigation, the unit involves XX,XXX t/a X,X,X-trichlorobenzene, X,XXX t/a p-dichlorobenzene projects,

etc.

...

2.2.2 Capacity and output (2016–2021)

The production scale of dicamba technical has witnessed a dramatic growth in China during XXXX–XXXX, with annual capacity jumping from X,XXX t/a to XX,XXX t/a. The output peaked at XX,XXX tonnes in XXXX.

There are two major factors driving the rapid growth of dicamba production in China:

-Firstly, foreign demand for China's dicamba keeps growing these years along with the development of dicamba-tolerant crops.

-Secondly, more dicamba is needed as a substitute for paraquat, a widely used herbicide, the AS formulation of which had been banned for production registration in China from July XXXX and for domestic sales and application from July XXXX.

However, the growth slowed since that. There was no new capacity in XXXX, and the total capacity even went down to XX,XXX t/a in XXXX. Since Jiangsu Yangnong's X,XXX t/a of new capacity came into trial production in QX XXXX, China's total capacity of dicamba reached XX,XXX t/a. As for output, after a slump in XXXX and XXXX (respective outputs for those two years were below X,XXX tonnes), it finally witnessed a recovery in XXXX. Thanks to stable operations of major Chinese manufacturers, the XXXX overall output of dicamba returned to XX,XXX tonnes and is likely to stabilise in XXXX.

...

2.3.2 By destination

...

Table 2.3.2-1 China's exports of dicamba 48% AS by destination, 2020

No.	Destination	Quantity, tonne	Price, USD/kg	Value, USD
X	XXXXXXXX	XXXXXX	XXXX	XXXXXXXX
X	XXXXXXXXXX	XXXXXX	XXXX	XXXXXXXX
X	XXXXXX	XXXXXX	XXXX	XXXXXXXX
X	XXX XX	XXXXXX	XXXX	XXXXXXXX
X	XXX XXXXXXXXXXX XXXXXXXXX	XXXXXX	XXXX	XXXXXX
X	XXXXXX	XXXXXX	XXXX	XXXXXX
X	XXXXXXX	XXXXXX	XXXX	XXXXXX
X	XXXXXXXXXX	XXXXXX	XXXX	XXXXXX
X	XXX XXXXXXXXX	XXXXXX	XXXX	XXXXXX
XX	XXX XXXXXXXXX XX XXXXXXXXX	XXXXXX	XXXX	XXXXXX
	XXXXX	XXXXXXX	XXXX	XXXXXXXXXX

Note: Nuances in some data are mainly caused by rounding principle.

Source: Tranalysis

...

Table 2.3.2-2 China's exports of dicamba 48% AS by destination, 2018

No.	Destination	Quantity, tonne	Price, USD/kg	Value, USD
X	XXXXXX	XXXXXX	XXXX	XXXXXXXX
X	XXXXXXXXXX	XXXXXX	XXXX	XXXXXXXX
X	XXX XXXXXXXXX XX XXXXXXXXX	XXXXXX	XXXX	XXXXXXXX
X	XXXXXX XXXXXXX	XXXXXX	XXXX	XXXXXXXX
X	XXX XX	XXXXXX	XXXX	XXXXXXXX
X	XXXXXXX	XXXXXX	XXXX	XXXXXXXX
X	XXXXXXX	XXXXXX	XXXX	XXXXXXXX

X	XXXXXXXXXX	XXXXXX	XXXX	XXXXXXXXXX
X	XXXXXXX	XXXXXX	XXXX	XXXXXXXXXX
XX	XXXXXX	XXXXXX	XXXX	XXXXXXXXXX
XX	XXXXXXXXXX	XXXXXX	XXXX	XXXXXXXXXX
XX	XXXXXXXXXX	XXXXXX	XXXX	XXXXXX
XX	XXXXXXXXXX	XXXXXX	XXXX	XXXXXX
XX	XXXXXX	XXXXXX	XXXX	XXXXXX
XX	XXX XXXXXXXX	XXXXXX	XXXX	XXXXXX
XX	XXXXXXXXXXXX	XXXXXX	XXXX	XXXXXX
XX	XXXXXX	XXXXXX	XXXX	XXXXXX
XX	XXX XX	XXXXXX	XXXXX	XXXXXX
XX	XXXXXX XXXXXXXXXX	XXXXXX	XXXXX	XXXXXX
	XXXXX	XXXXXXXX	XXXX	XXXXXXXXXX

Note: Nuances in some data are mainly caused by rounding principle.

Source: Tranalysis

...

2.5.1 Historical price (2010–June 2022)

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Figure 2.5.1-1 Monthly ex-works price of dicamba 98% technical in China, Jan. 2021–June 2022



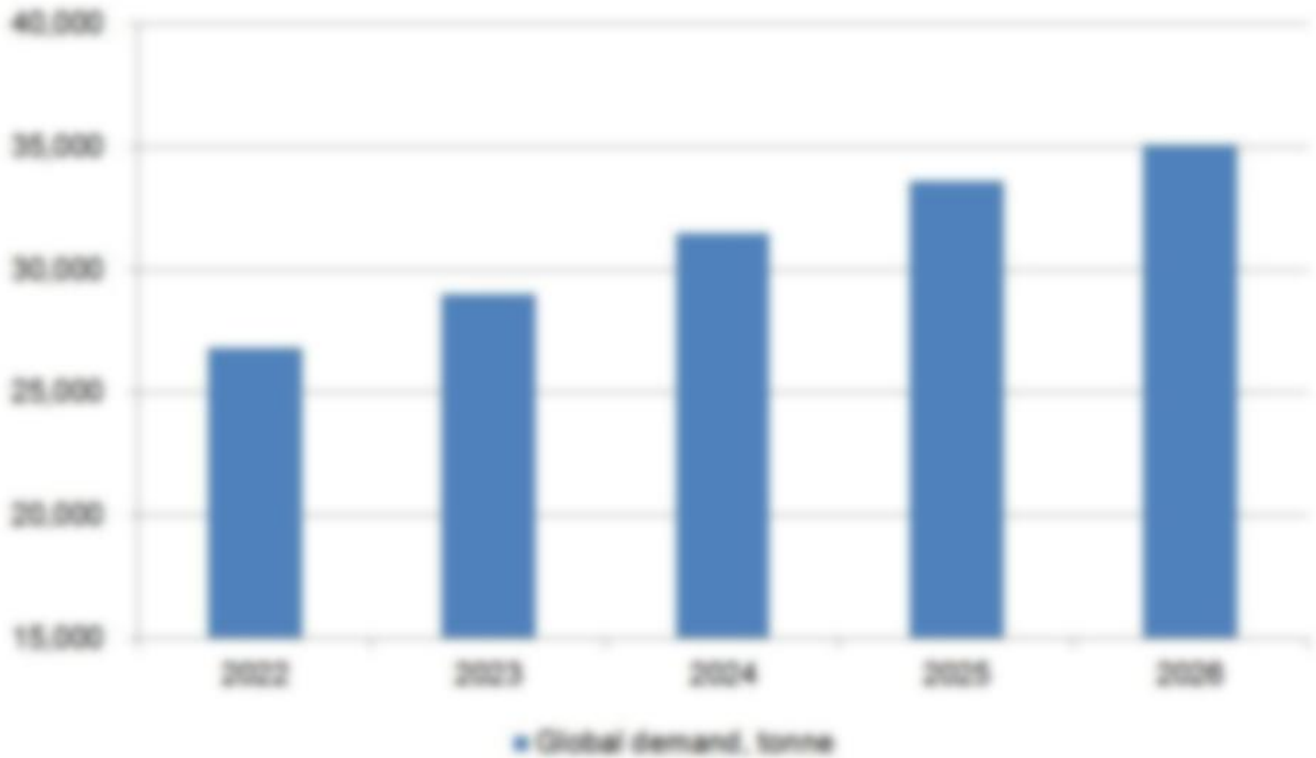
Source:CCM

...

2.6 Forecast on supply and demand (2022–2026)

...

Figure 2.6-1 Forecast on global demand for dicamba, 2022–2026



Source:CCM

...

3.1.3 Current ownership structure

...

Table 3.1.3-1 Top 10 shareholders of Jiangsu Yangnong Chemical Co., Ltd., as of Aug. 2022

No.	Shareholder	Share holding
X	XXXXXXXX XXXX XXXX XXXX XXXX	XXXXXX
X	XXXX XXXX XXXXXXXXXXXX XXXXXXXXXXX XXXX XXXX	XXXXXX
X	XXXXXXXX XXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXX XXXX	XXXXXX
X	XXXXXXXX XXXXXX XXXXXXXXXXX XXXX X XXXXXXXXXXX XXX	XXXXXX
X	XXXXXXXX XXXXXX XXXXXXXXXXX XXXX X XXXXXXXXXXX XXX	XXXXXX
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XXXXX		XXXXXX

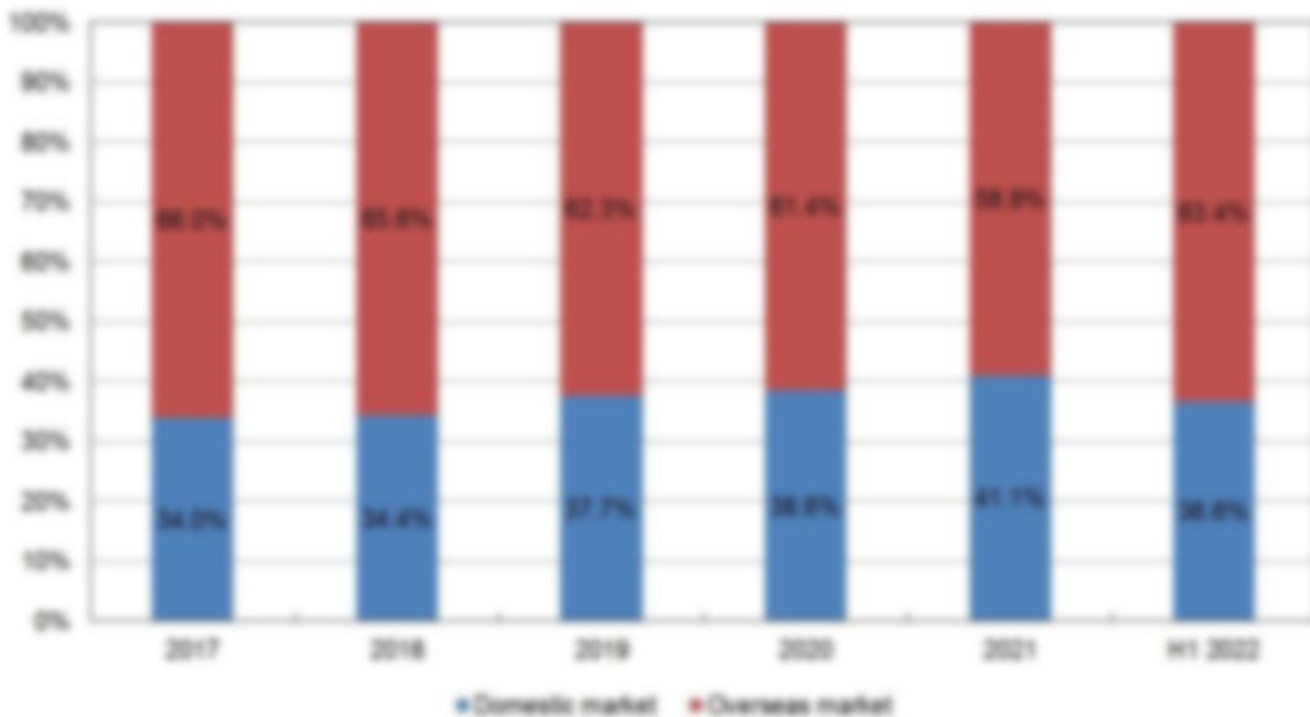
Source: Annual report of Jiangsu Yangnong

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3.1.5 Marketing and sales mode

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Figure 3.1.5-1 Revenue structure of Jiangsu Yangnong Chemical Co., Ltd. by region, 2017–H1 2022



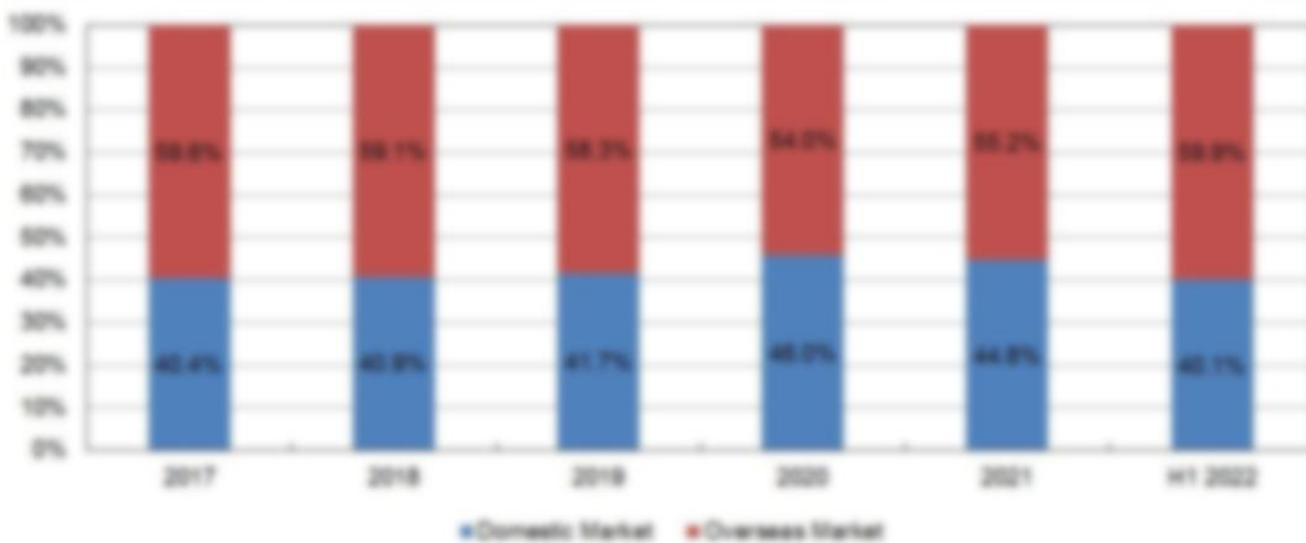
Source: Jiangsu Yangnong

...

3.2.5 Marketing and sales mode

...

Figure 3.2.5-1 Revenue structure of Jiangsu Changqing Agrochemical Co., Ltd. by region, 2017–H1 2022



Source: Jiangsu Changqing

...

3.3.1 Basic information of the company

Table 3.3.1-1 Basic information on Shandong Sino-Agri United Biotechnology Co., Ltd.

Business address	14/F Block A, Golden Times Square, No. 9999 Jingshi Road, Lixia District, Jinan City, Shandong Province 250014, P. R. China
XXXXXXXX	XXXXXXXXXXXXXXXXXX
XXXX	XXXXXXXXXXXXXXXXXX
XXX	XXXXXXXXXXXXXXXXXX
XXXX XX XXXXXXXXXXXXXXXX	XXXX XXXX
XXXXXXXXXXXX XXXXXXXX XX XX XXXX XXXX	XXXXXXXXXX XXXXXXXX
XXXXXXXXXX	XXXXXX XXXXXXXX XXXXXXX XXXXX XXXXXXXX
XXXX XXXXXXXX	XXXXXXXXXXXX XX XXXXX XX XXXXXXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXX XXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXX XXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXXX XXXXXXXXXXX XXXXXXXXXXX XXXXX XXX XXXXXXXXXXXXXXX XXXXXXXXXXXXXXXX XXX XXXXXXXX XX XXXXXXXXXXXXXXX
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XXXXXXXXXXXXXXXX XXXXX	XXXX XXX
XXXXX XX	XXXXXXXXXXXX

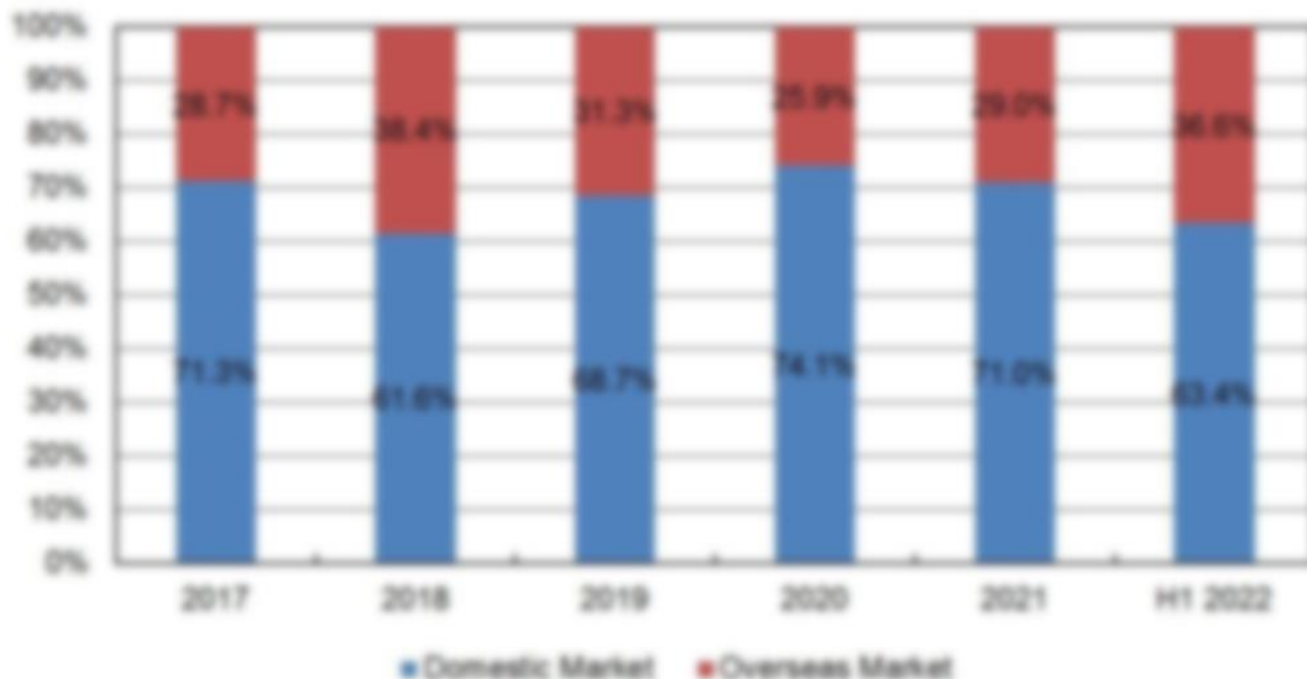
Source: Sino-Agri United & CCM

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3.3.5 Marketing and sales mode

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Figure 3.3.5-1 Revenue structure of Shandong Sino-Agri United Biotechnology Co., Ltd. by region, 2017–H1 2022



Source: Sino-Agri United

3.3.6 Commercial activity

On XX June, XXXX, China CO-OP Group, China National Agricultural Means of Production Group Corporation, China National Agricultural Means of Production Group Corporation Shanghai Branch, Sino-Agri Leading Biosciences Co., Ltd. and Shandong Sino-Agri United Biotechnology Co., Ltd. signed an agreement to avoid competition between each other and their subsidiary companies.

In Jan. XXXX, the research program of "Synthesis and Application of Tetrafluorophenoxy Nicotinine Compounds" undertaken by the company was successfully accepted by the government. It is a state program of science and technology development.

In XXXX, the construction of workshop and production line of pesticide formulations with the capacity of X,XXX t/a was finished and trial production was carried out.

In Oct. XXXX, Weifang Union's project of dicamba technical (X,XXX t/a) and florasulam technical (XXX t/a) obtained completion acceptance.

In March XXXX, the Environmental Impact (EI) report of expansion project for pyridaben formulation (XX,XXX t/a) was approved by the Tai'an Ecological Environment Bureau. On XX Nov., XXXX, the project

passed the self-conducted acceptance inspection.

In April XXXX, the environmental impact assessment pertaining to Weifang Union's X,XXX t/a dicamba technical upgrading project was publicised for public comment the first time.

In HX XXXX, Shandong Union was rated as "XXXX Shandong Provincial Green Factory".

...

If you want more information, please feel free to contact us

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Email: econtact@cnchemicals.com