

jiyuxuan@hanbell.cnir@hanbell.cn

021-51365368

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3. 5 18

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6. 30

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1. 2019

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4. 3 2.4GW 3 3.4GW

5. 2019 580GW

6. 2020

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6. 7.43

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8. AmericanGovernor

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10. 2020

11. 60 210 30%

12. 15 G12 19GW

1.

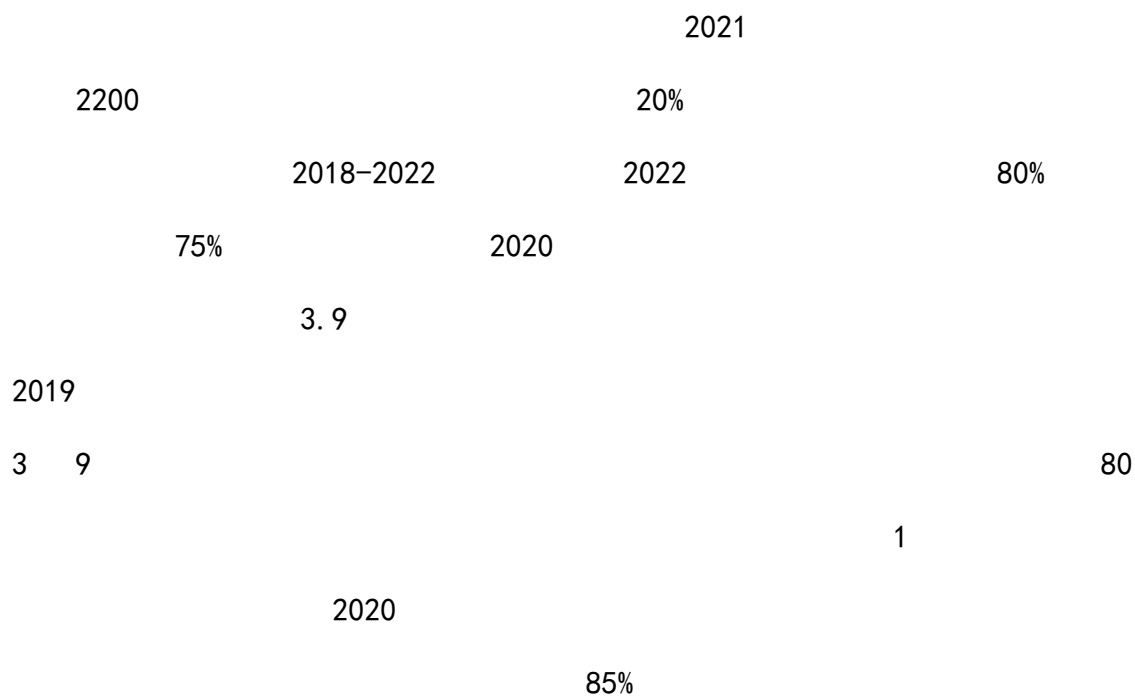
2. ,

3. (002158)

一、市场动态

1. ()

2020-04-24



<http://cac.chinaiol.com/u/0424/78222335.html>

2.

		2020-04-20					
		17	2020			206504	
		6.8%					
2019	GDP	6.4%	6.1%	2020			
						-6.5%	-9%
18	GDP					-6.6%	
-7%		-11.5%	0%	2019	6%		
			8.4%				
4	17		3				1.1%
1	2	12.4	3				32.13%
			8.4%				
	3		4.2%	1	2	6.5%	1.8%
	13.9					1.6%	5.5
	3					2.5%	0.2%
	1.5%		0.1%				
	3	41	16				
3.8%		5.5%				0.7%	4.5%

4	17		3	3		26450	
	15.8%	1	2	4.7		23841	
	15.6%						
1	3		78580		19.0%		
	72254		17.7%				
		3		22974		15.9%	1
	4.8		3476	15.1%	1	2	3.9
1	3		67855		19.1%		10725
	17.7%						
		3	24618		12.0%	1	2
		1832	46.8%	1	2	3.7	1
							3
	72553		15.8%	6026		44.3%	
		1	3			1.9%	
		34.9%	24.7%	28.7%			
1	3		22169		0.8%	1	2
			18536		5.9%		23.6%
				32.7%	10.0%		15.1%

<http://cac.chinaiol.com/u/0420/61222088.html>

3. 5 18

2020-04-21

2020 5 18

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2019 10

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SEIA

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2019

2020

2015

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<https://solar.ofweek.com/2020-04/ART-260008-8420-30436814.html>

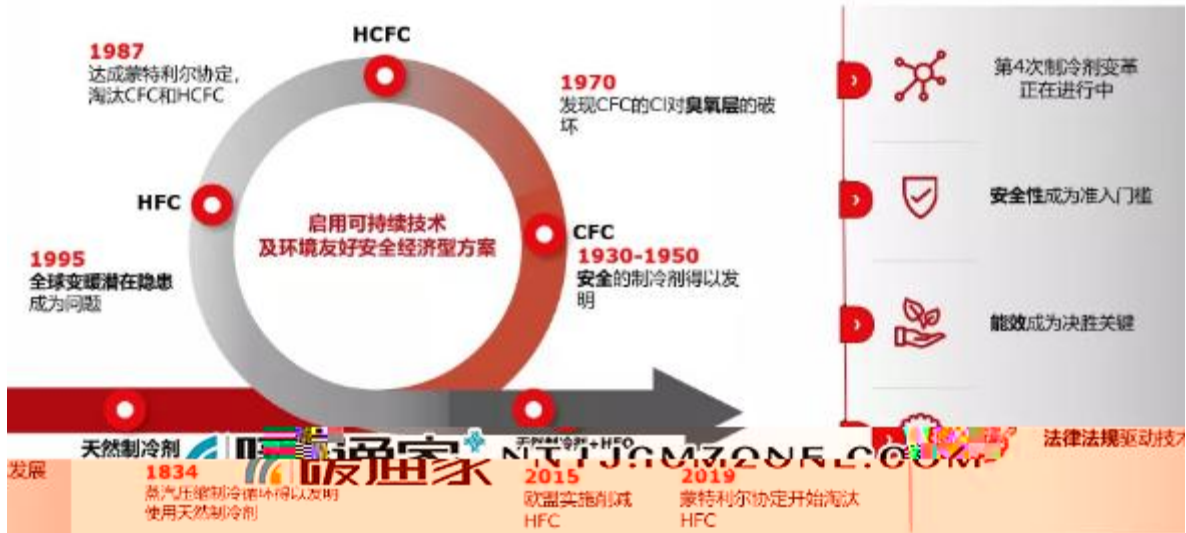
4.

		2020-04-22					
		17	2020			206504	
		6.8%					
2019	GDP	6.4%	6.1%	2020		-6.5%	-9%
18	GDP					-6.6%	
-7%		-11.5%	0%	2019	6%		
				8.4%			
4	17		3			1.1%	
1	2	12.4	3			32.13%	
				8.4%			
	3		4.2%	1	2	6.5%	1.8%
	13.9					1.6%	5.5
	3					2.5%	0.2%
		5.4%	0.5%				
	3	41	16				
4.8%		5.5%				0.7%	4.5%
			4.1%			2.8%	
5.4%		2.2%		22.4%			
	0.5%		0.4%				9.9%
			1.7%				
	3						

0.1%	14785	18.3%	173	1.4%	146.1	43.0%
	6.4	43.9%	5525		4.6%	5004
	6.6%					
3		95.0%		4.1		
10307		3.1%				
		16.1%				
4 17					84145	16.1%
1 2	8.4					
		47804	18.8%	7.6		
3		6.05%				
		1643	13.8%	1 2	11.8	
	25253	21.9%	6.3		57249	
13.5%	9.5					
		21.1%	1 2	6.4		
	3.2%	0.6		25.2%	6.3	
		2.0%	1 2	6.4%		
						19.7%
1 2	10.6			13.6%	14.9	
		20.5%	11.6		17.5%	
11.4		28.6%	3.1			
		12.3%	1 2	7.9		
	27.8%	4.9		10.8%	14.2	
	14.2%	4.7				
			16.3%	1 2	8.5	
	13.0%	10.4			9.0%	7.0
3		15.8%				

4	17			3	3		26450
	15.8%	1	2		4.7		23841
	15.6%						
1	3				78580		

185年制冷剂使用的演变，向着更加环保的方向发展



主要制冷剂 - 持续进化矩阵



空调和热泵应用的制冷剂解决方案

市面上的主要替代制冷剂

应用领域	短期	长期 2022-2030
离心式螺杆式冷水机组	R134a R1234ze R515B R1233zd R1336mzz(Z) R514A	R1234ze R515B R1233zd R1336mzz(Z) R514A
涡旋式冷水机		

商业和工业制冷应用的制冷剂解决方案

市面上的主要替代制冷剂

应用领域	短期	长期 2022-2030
工业制冷	R717 R744	R717 R744
中央空调 商超	R134a R513A R407A/F R448A/R449A R744	R134a/R513A R448A/R449A R744
冷藏机组	R134a/R513A R448A/R449A R452A R744 R290	R513A R448A/R449A R455A R454C R1234yf R744 R290
自蒸式设备		

制冷应用向低GWP制冷剂和天然制冷剂转换

<https://www.hvacrhome.com/news/show.php?itemid=49225>

6. 30

2020-04-27

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2016

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3743

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18

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80%

700

300

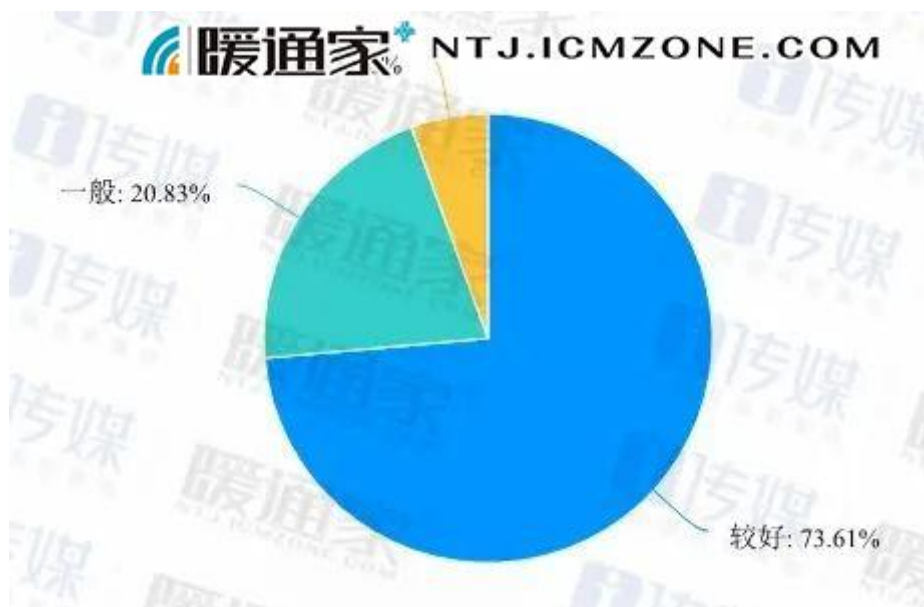
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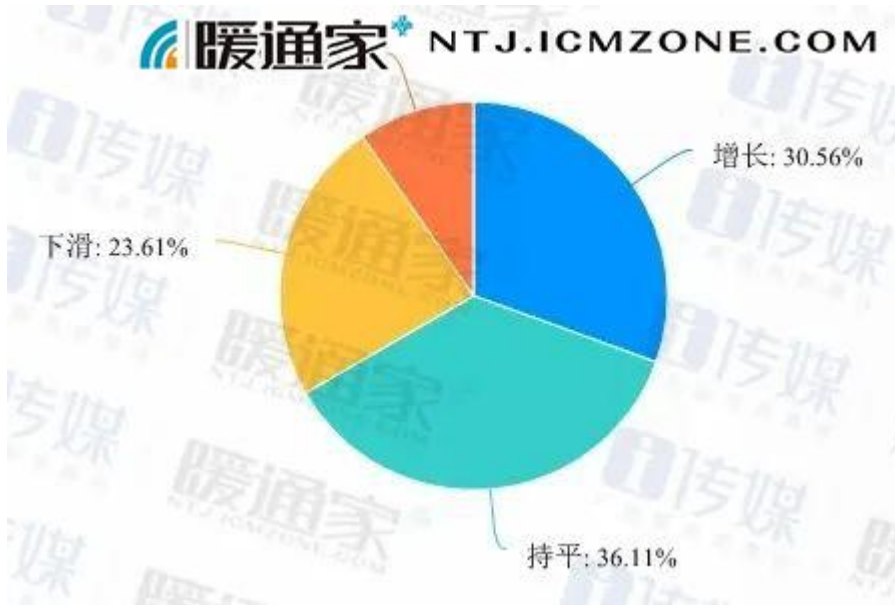
<https://www.hvacrhome.com/news/show.php?itemid=49285>

7. 2/3

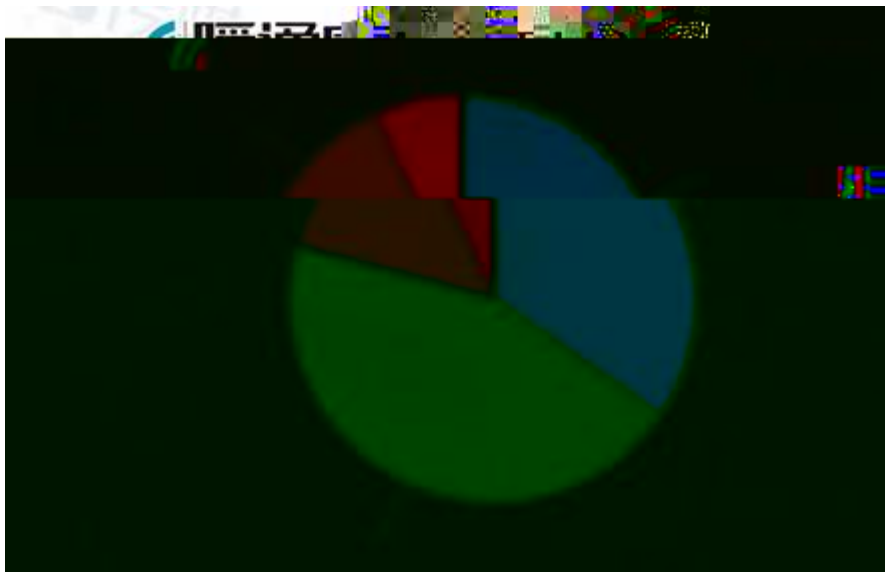
2020-04-27



2020



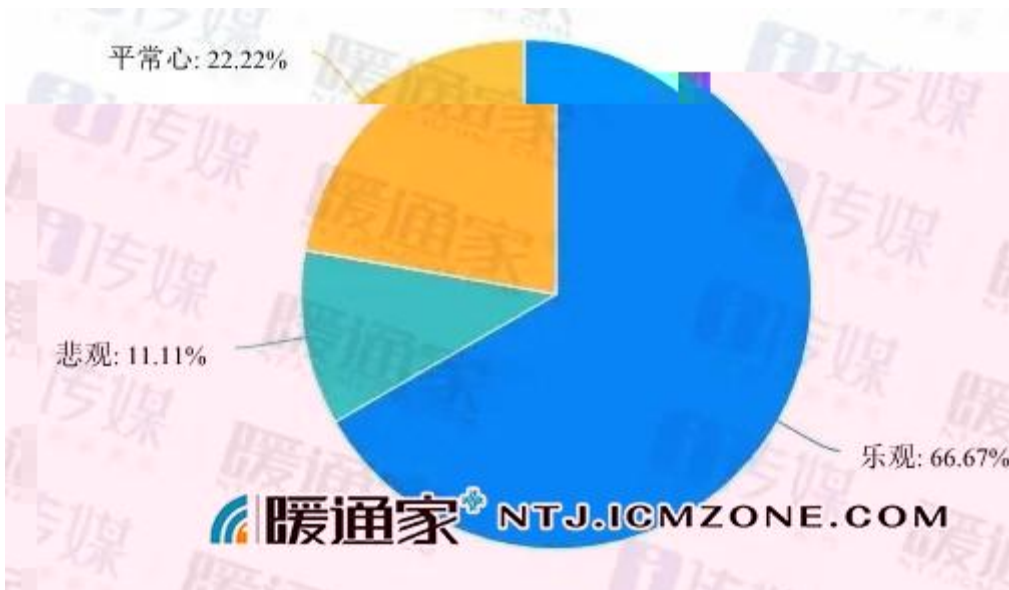
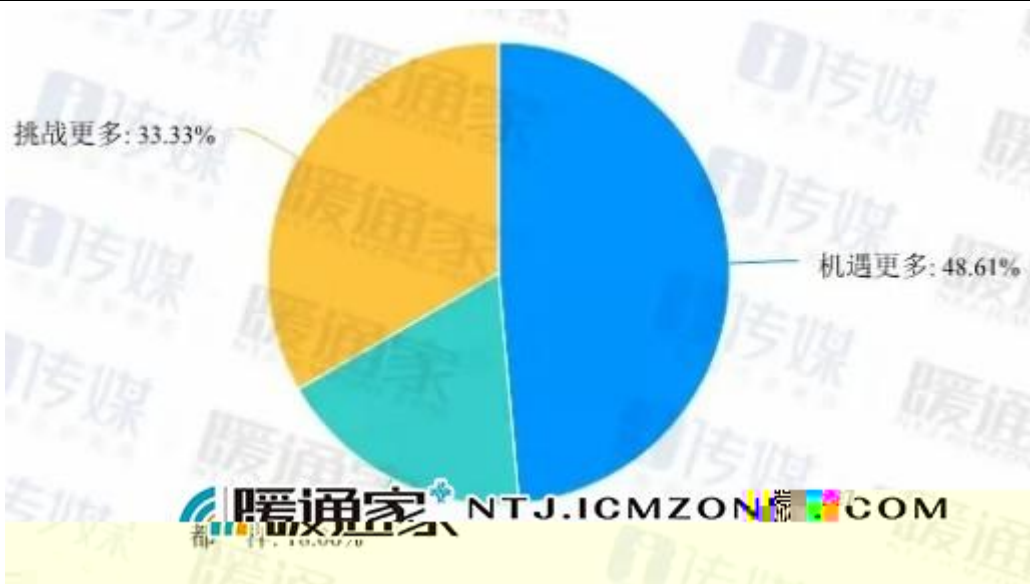
2020



2020

2020

40



2-3



<https://www.hvacrhome.com/news/show.php?itemid=49281>

二、行业情况

1. 2019

2020-04-17

4 16

2019

2017 4



2020

2019

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2

<http://cac.chinaiol.com/u/0417/31222054.html>

2.

2020-04-10

2020 3 1 GB/T37879-2019

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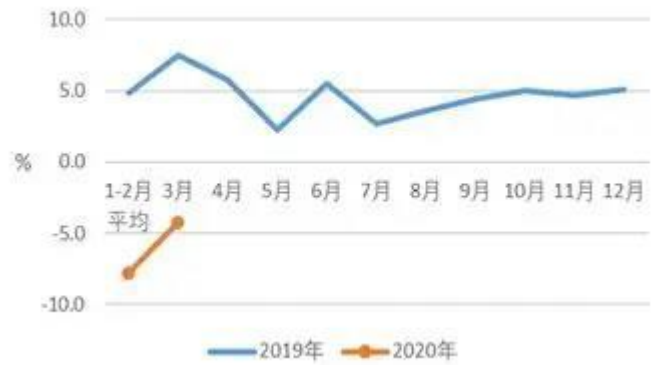
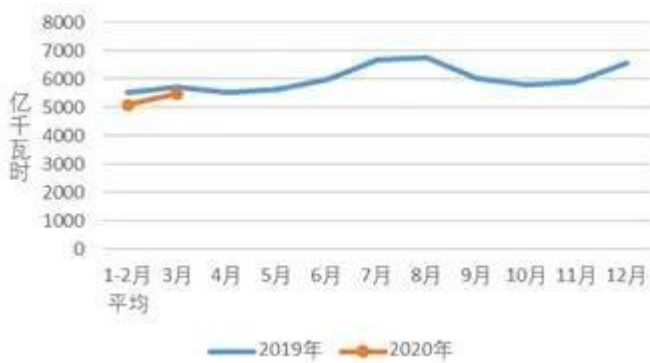
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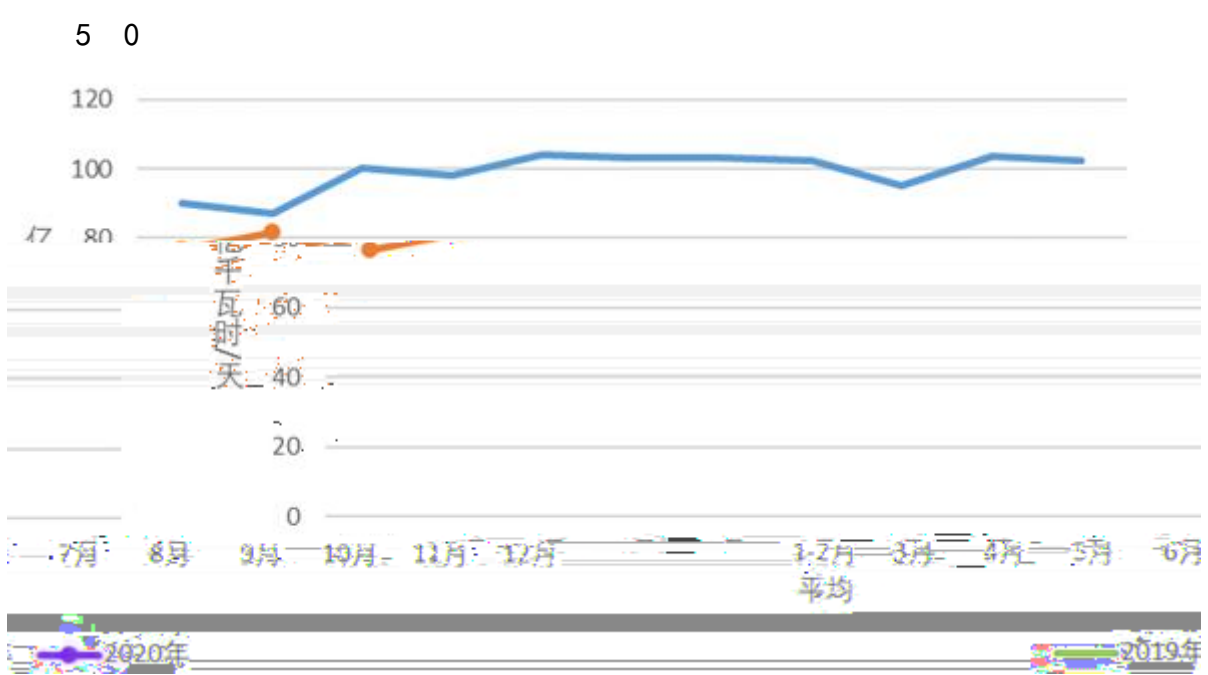
1 3		15698		6 5	3
5493		4 2			
	1 3		167	4 0	
1 1		9971		8 8	11 8
		63 5		2628	8 3
	18 4			16 7	2932
	3 5		7 5		18 7



120019 2020

	1 3	19			
5 8	5 1		4 0	2 9	2 9
					1 2
1 2		2 1		2 5	2 7
					2 9
3 1		3 3		3 4	4 5
					5 6
5 7		5 9		6 5	

3		5493		4 2		52
	4 0		3750		3 1	
702		19 8		988		5 3
	3 18					
6 4		5 5		4 3		1 2
		26		5		28 3
	8 8		8 5		7 8	7 0
	6 8		6 5		6 3	6 2
						5 4
1 3		9794		8 7		11 5
			62 4 3			3708
2 8	1 2	8 6				67 5
1 3		7282		9 1		12 5
	3		2535		6 8	1 2
			81 8		5 5	3 7



2019 2020

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1272

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3 6

7 7

26 5

354

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195

17 9

39 2

412

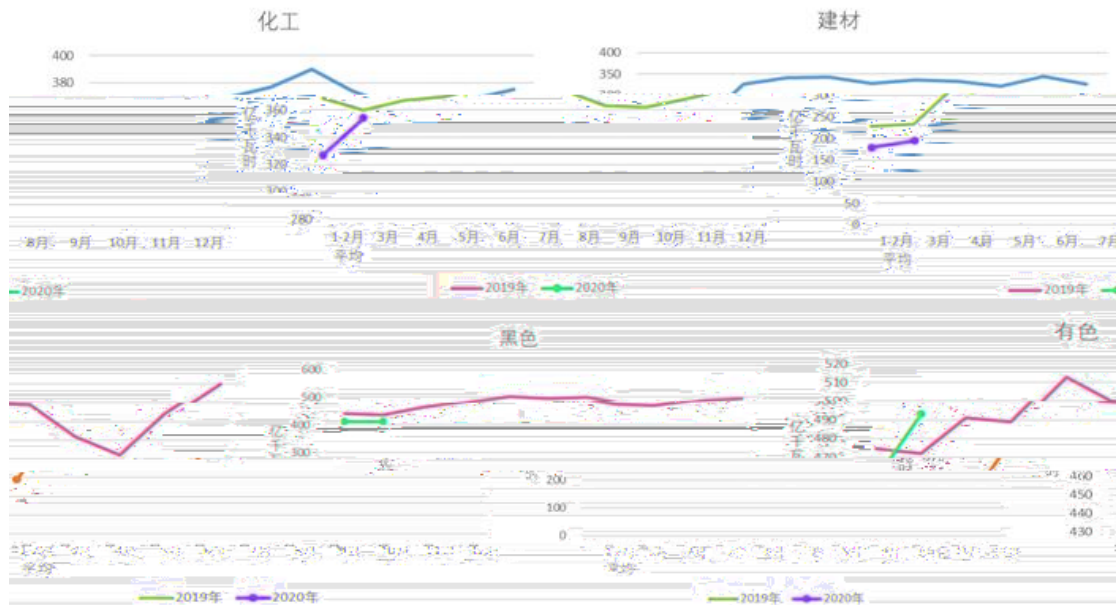
6 0

9 1

493

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32019 2020

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6000

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147

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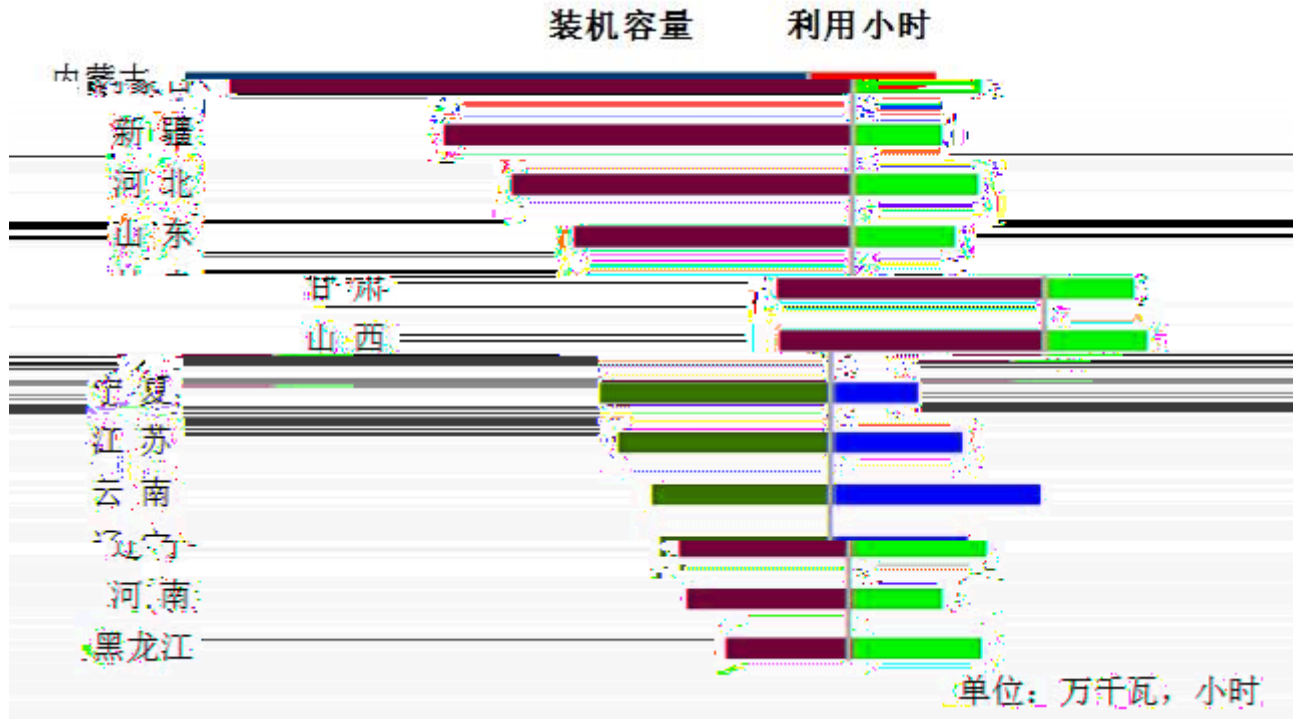
11 9

10 4

9171

4877

	2 1		1 5		1 3				
15822		6 8			11 0				
	1 3		1963			9 5			
	21 5				543			353	
	246				58 2			6 7	
27 8	6 4								
	1 3		11746			8 2			
	10 2		7					30	
	75 4		39 8		10		16 1		23
			30 4			28 6		20 7	
	18 6		16 6		16 5		15 8		15 4
	14 5		12 8		10 8		10 4		
10									
	1 3		780			1 2			24 9
	1 3		6000		1149			10 3	
	4 2								
	1 3				815			104	



51 3

1 3	1123	6 8		
14	6 0	120	8 4	95
	16 1	57	12 2	48
	11 0	295	5 1	119
	21 4			
1 3	2845	5 2		
444	3 2	282	7 2	
208	11 4	198	37 6	
176	41 7	174	18 0	
172	9 9	158	12 1	
154	1 1	153	15 2	
134	2 9	112	19 5	
3	427	15 9	48	
13 4	33	16 2	25	

25 0	18	25 5	113
1 1	51	0 5	
3	1096	2 2	151
	2 6	109	20 1 79
	29 3	77	19 4 74
	49 8	72	70
	32 0	62	31 4 61
	3 0		
1 3		1356	
	443	70	702 475
	107	236	342
	125 242 153		41 41
1 3		596	30 9
136	13 0	62	36 5 65 20 8
281	185 9		93 0
	10 9		
1 3		365	27 4
	2018 5		2012
	2018 74		

<https://solar.ofweek.com/2020-04/ART-260003-8440-30437621.html>

5. 2019

580GW

2020-04-27

International Renewable Energy Agency

2019

580 1GW

3 4GW

2 563 8

1 310 9

622 7

IRENA

2019

176

12

2 536 8

1 310 2

622 7

CSP

586 4GW CSP

6 27GW

580 1GW

330 1GW

205 7

61 8

34 8

10 5

2019

138 2

129 8

49 9GW

20 9GW

13 3GW

10 5GW

8 6GW

12

68 2GW

60 5

4 8

3 3

2 1

511MW

293MW

242MW

237MW

2 6

2 4

12

6 46GW

5 14

1 7

1 1

IRENA	2019			6	36		
				7	14		16 23
	15	9					
2019							
IRENA	2019	PV	97	1GW			
			30			12	
	56						
		19	11	2			1 2
	2						
		421	1	2			
4	7						1 5
IRENA	12				3	43GW	
				1	91		1 1GW
394MW	209MW						
					997		299

<https://solar.ofweek.com/2020-04/ART-260006-8110-30437969.html>

6. 2020

	2020-04-28				
	20	2020			153
1601	83				

2019

排名	企业名称	品牌名称	首选品牌率
1	珠海格力电器股份有限公司	格力	23%
2	美的集团	美的	21%
3	海尔集团	海尔	20%
4	广东纽恩泰新能源科技发展有限公司	纽恩泰	7%
5	浙江中广电器股份有限公司	中广欧特斯	6%
6	广东华天成新能源科技股份有限公司	华天成	4%
7	厦门鑫中锐能源科技有限公司	中锐	3%
8	广州中誉电器有限公司	中誉	3%
9	广州春光新能源科技发展有限公司	春光	2%
	 热泵产业资讯 RBCY.TICMZONE.COM	芬尼克兹	2%

<http://hp.hvacrhome.com/news/show.php?itemid=30507>

8.

2020-04-7

2020 4 1

13

8

2020 5 1

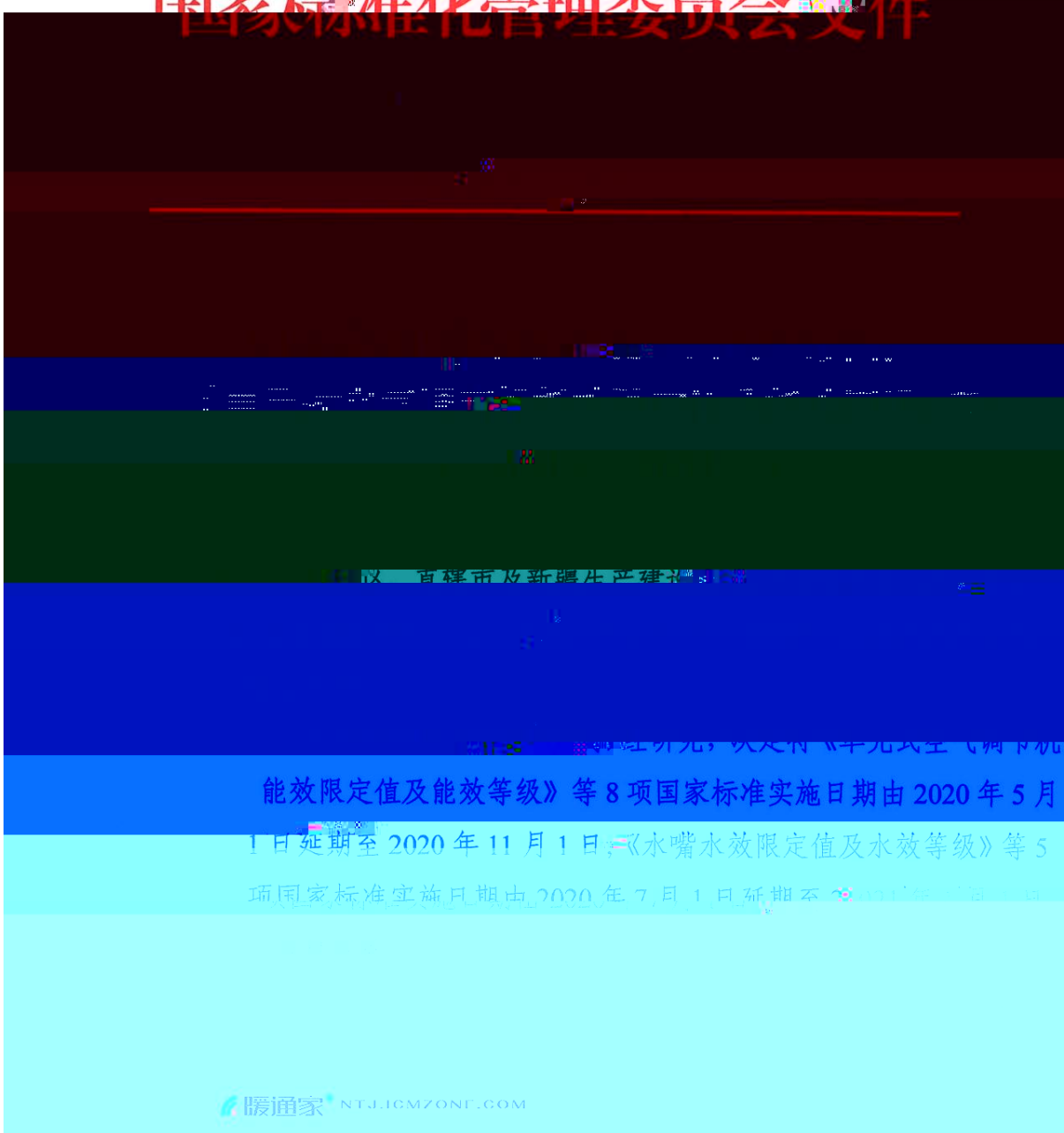
2020 11 1

GB37480-2019

GB21455-2019

2020 7 1

国家标准化管理委员会文件



附件:《单元式空气调节机能效限定值及能效等级》等 13 项延期实施国家标准汇总表



附件



<http://hp.hvacrhome.com/news/show.php?itemid=30448>

9.

2020-04-2

7 1

GB21455-2019

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2019

GB21455-2019

GB21455-2013

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2020 7 1

GB21455-2019

GB12021.3-2010

(GB21455-2013)

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			3	1	
					APF
	SEER		5		
					APF
	SEER		3		
			SEER		
		(HSPF)		3	
(COP-12)	2.20		COP-20		1.80
	-25		COP	1.80	
					APF
3					

10. 4000

2020-04-15

13

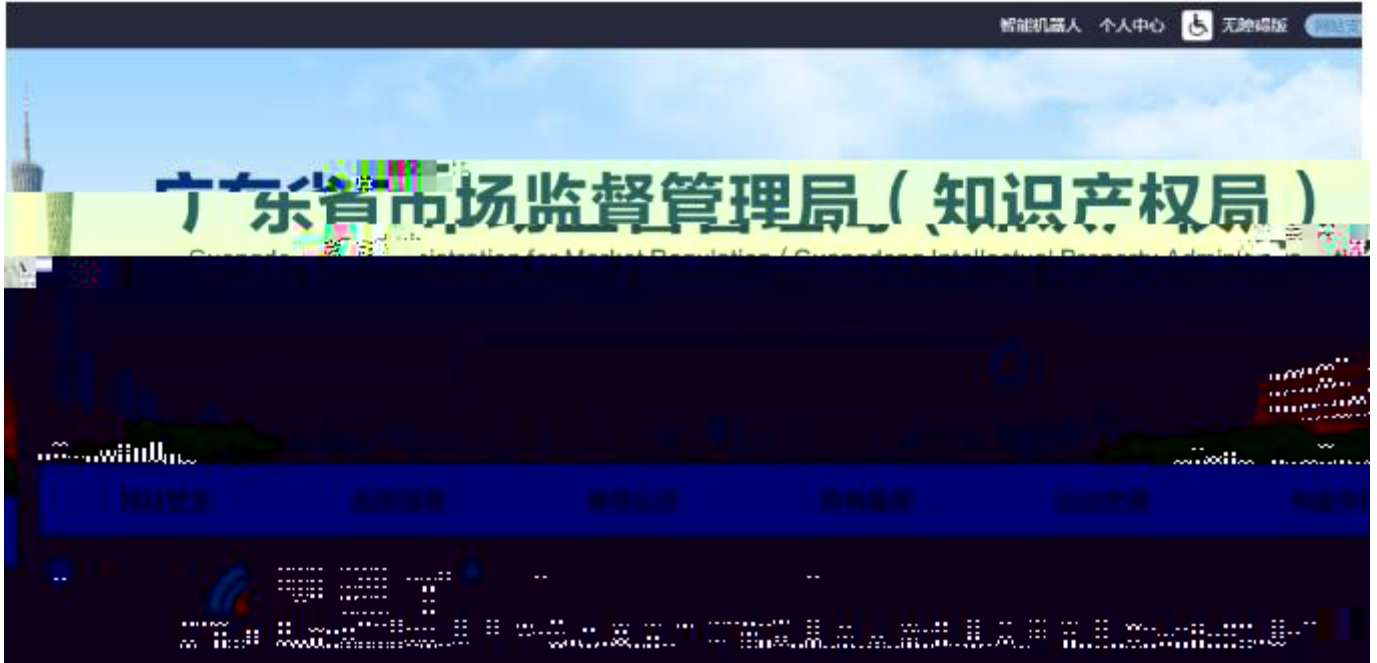
	2012	1100		2018	3035		19%
	1947.8				72.7%		
				2020			
4700							
2018	1.3						0.156
					2018		1.89
27.9%	2012-2018	6	CAGR	18.8%			
							2019
	37%			22%	12%		6%
4%	4%		15%				
					2018		
5,715	2011~2018		+16.0%				
					2018		13.8%
	2018			3%-4%		2019	

			2019	2662.1	9.5%
19Q4	10-12		18.7%/8.6%/22.7%		
			2019	3.1%	
		30% 24% 17%			
					2018
488	10.3%		5238		
			2015		
					2015
					2019
			120		65
55	30			60	
2014					

<https://www.hvacrhome.com/news/show.php?itemid=49097>

11.

2020-04-29



4 23

广东省市场监督管理局关于批准成立广东省质量监督热泵空调产品
检验站的通知

河源市市场监督管理局：

按照省级授权产品质量监督检验机构规划与能力建设相关规定，经组织专家组验收，现批准成立广东省质量监督热泵空调产品检验站，其法律责任由广东省河源市质量计量监督检测所承担。

广东省市场监督管理局

2020年4月21日

 NTJ.ICMZONE.COM

<https://www.hvacrhome.com/news/show.php?itemid=49329>

1.

2020-04-23

ECCJ



扫码关注公众号·了解更多详情



2019 ECCJ 日本节能大奖 大金再获桂冠

· 产品性能 · 节能技术 · 创新举措

· 日本大型项目集采 · 消费者选购的重要参考



措等综合评测

者选购的重要参考

ECCJ 日本节能大奖

基于产品性能、节能技术、创新举措等综合评测结果对企业进行荣誉加冕，是当前大型项目集采、普通消费者日常选购家电产品时的重要参考依据。

2019ECCJ

+

1924



20

80

VRV

VRV

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VRV

VRV

VRVIntelligent



VRVIntelligent

<http://cac.chinaiol.com/u/0423/45222260.html>

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2020-04-23

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PB

3A

LEED

3B

LEED

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<http://cac.chinaiol.com/u/0423/88222263.html>

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2020-04-24

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AHRI EUROVENT CRAA

<http://cac.chinaiol.com/u/0424/31222313.html>

4.

2020-04-24

<http://cac.chinaiol.com/u/0424/17222314.html>

5.

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2020-04-26

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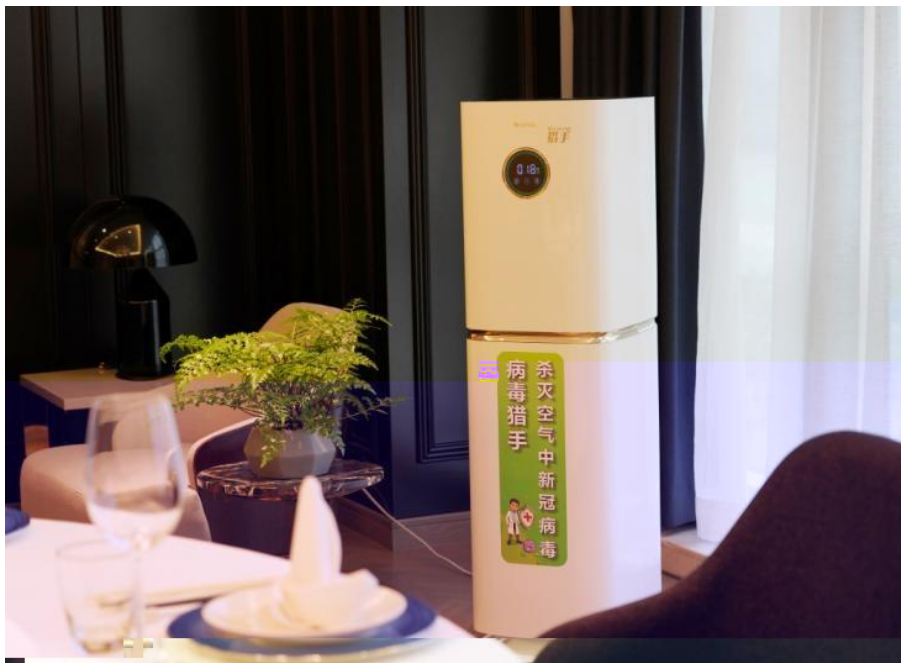


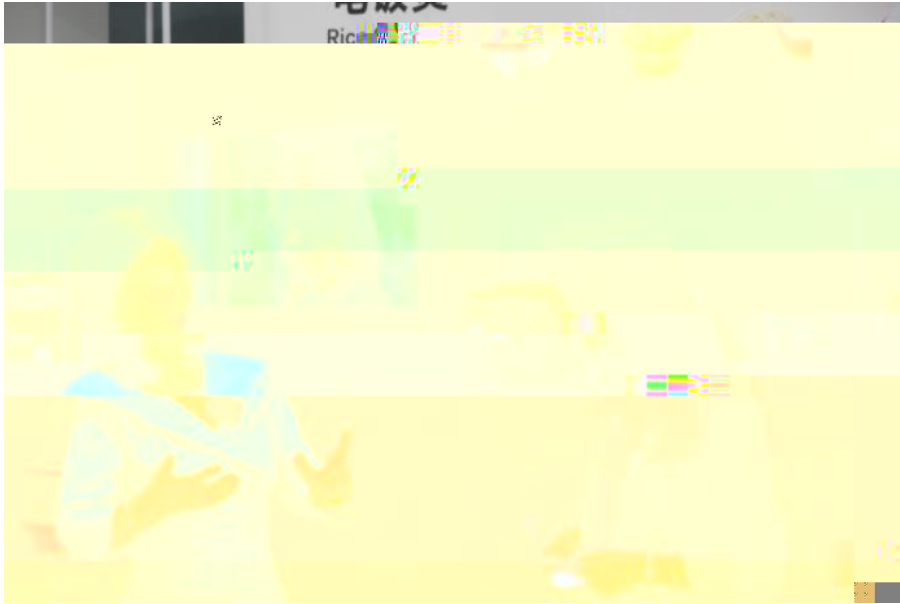
BLDC

6

CKER

99%





<http://cac.chinaiol.com/u/0426/70222366.html>

6. 7.43

2020-03-27

3 26 (SZ. 000333)

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(300048

		2020 3 25		()	
		208,685,418	(18.73%)
		197,543,645		11,141,773	
		7.43		7.03	
	0.4				
3 25		55,747,255	(5%)
			15		
				208,685,418	
		55,747,255		264,432,673	
(23.73%)			
2	2019				
13	8.2%(2018	12.1)	2359	
3 25		3.38		37.7	
		3.55	3 25		3.38
	5%				

<http://cac.chinaiol.com/u/0327/67221403.html>

7. 4 3

2020-04-8

2020	4	3	(Carrier)	(Otis)	
UnitedTechnologies			500	(S&P500)	
			CARR	OTIS	
			(UnitedTechnologiesCorporation	UTC) (UTX)
71			4,000	180	21

(HVAC)

53000 160

DaveGitlin

DaveGitlin 2019 6

DaveGitlin

(CollinsAerospace)

(GoodrichCorporation)

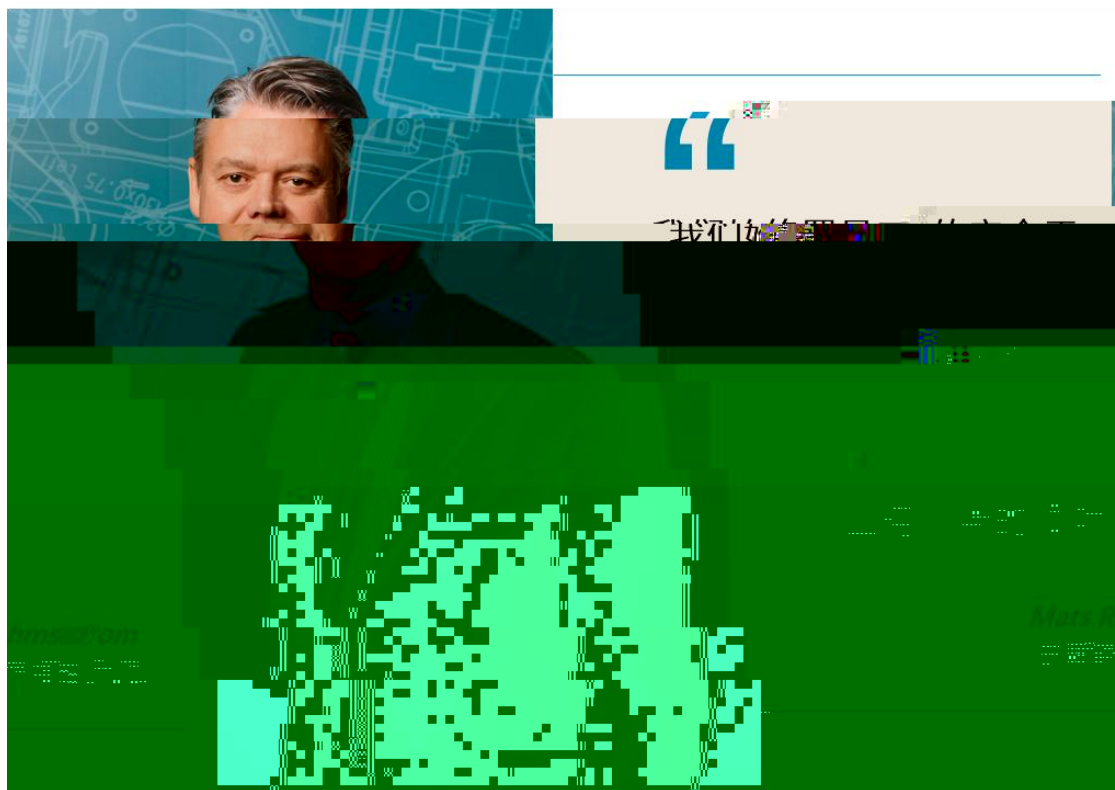
(UTCAerospaceSystems)

DaveGitlin

MBA

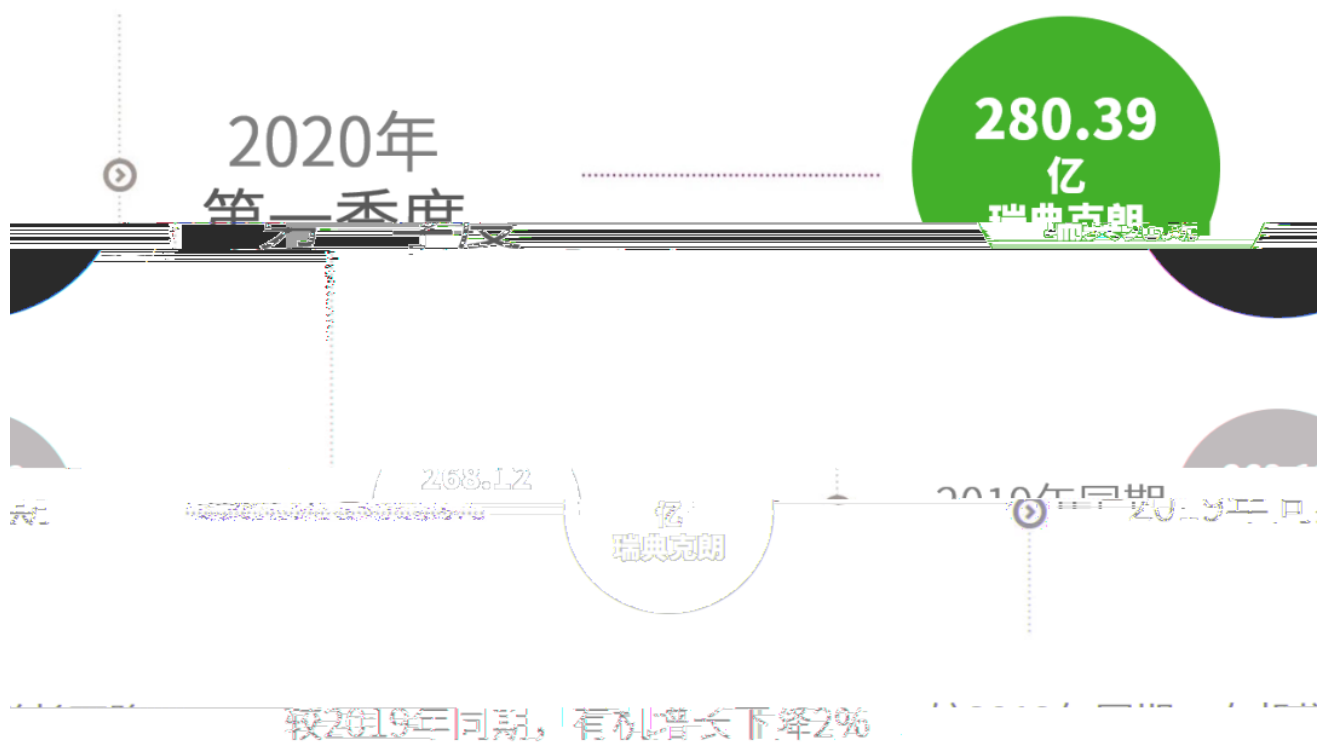
2020

CEO

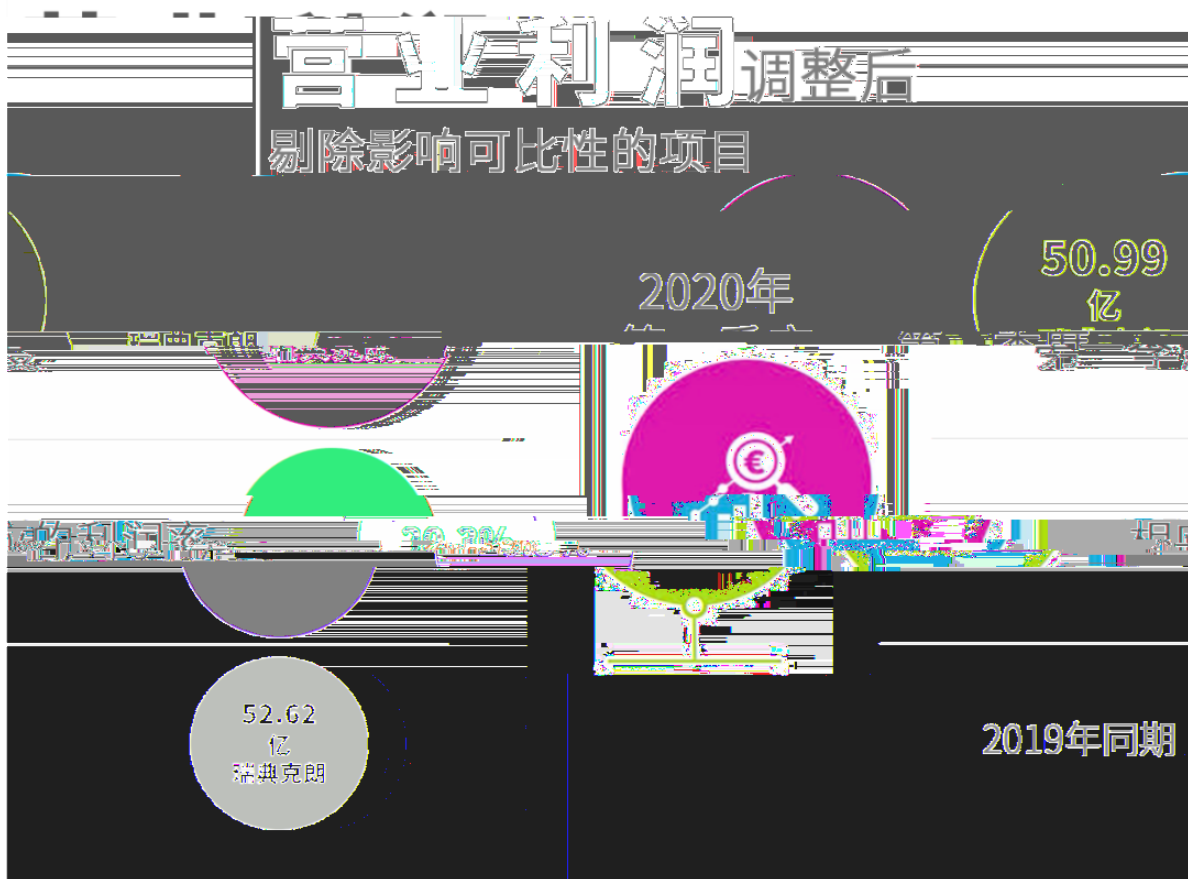
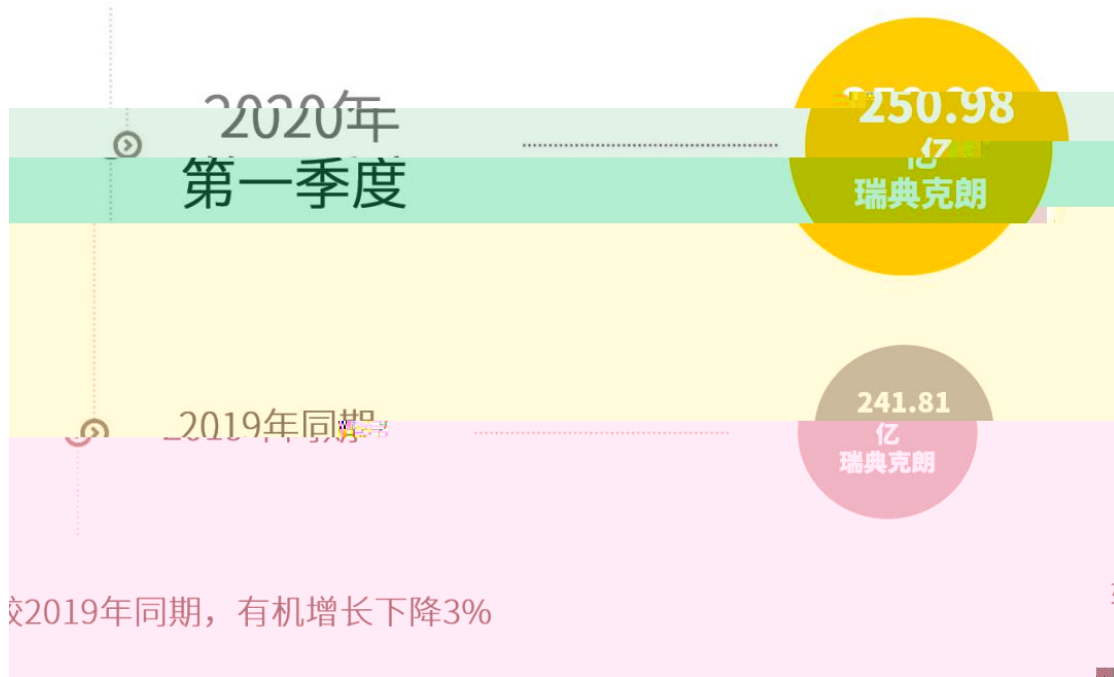


2020

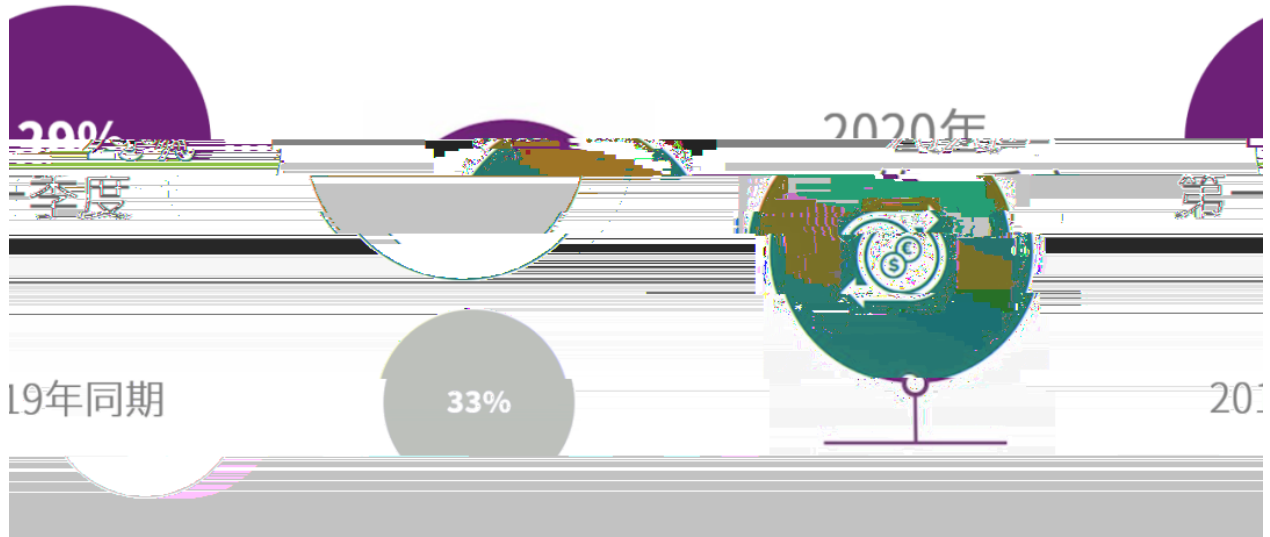
订单量



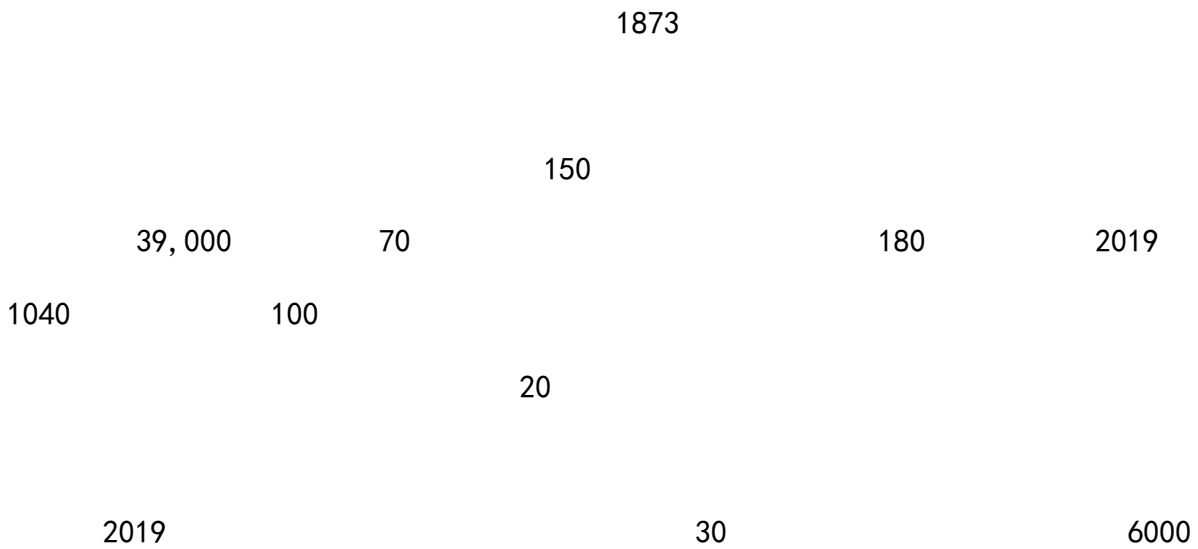
收入



现金流量表

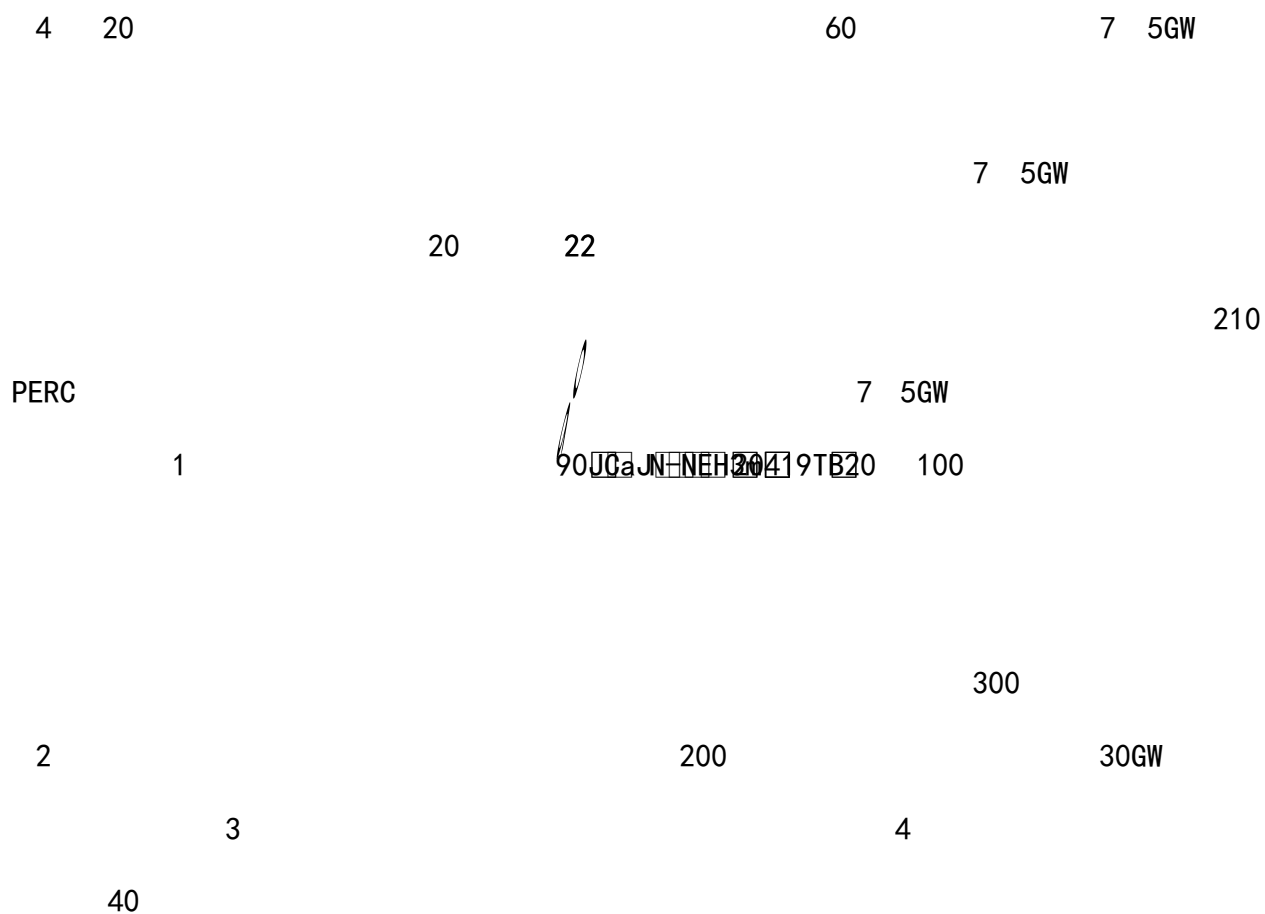


MatsRahmström



11. 60 210 30%

2020-04-21



51 7

56 11

8

7 5

90

6

4

20GW

17GW

3 44

29 79

5 42

<https://solar.ofweek.com/2020-04/ART-260018-8120-30436904.html>

12. 15

G12

19GW

2020-04-29

4 16

G12

4 29

G12

15

G12

G12

18 14

2 52

34 47

2 0

48 52

0 0906

210

65

5

2019

51 4

76 19

G12

2019

12

210

4 0

210

5 0

4

G12

50

30

G12PERC

2020

G12

19GW

210

100GW

2020

210

https://solar.ofweek.com/2020-04/ART-260011-8460-30438315_2.html

1.

2020-03-02

-- --

2019

/

18.1

2.47

4.34%/21.82%

1

2019H1

63%/8%/20%

70%

30%

2019

2018

PECVD/ALD

LL Etching CVD ALD

2

60%

+

2-3

60%

80%

40GW

2020

25GW

50

16GW

50%

3

LoadLock

CVD

PVD

ALD

Ashing

4%

50

150

5%

Edwards

2020

2

2020

12

2019-2021

18. 1/20. 1/24. 5

2. 47/3. 35/4. 30

2019-2021

31. 8x/23. 5x/18. 3x

18. 68



https://mp.weixin.qq.com/s?__biz=MzA5MTM3NDAYNA==&chksm=8babafc9bc26df50bfe30361991c7d976de1e700db1840bf23e80f7d2f3a215c03949f26fa&idx=1&mid=2653054830&sn=5dafeeb5d6f8d332bd8c126c003b3e1cTop

2. ,

2020-03-02

2019 21. 82%

2019 18. 07 +4. 34% 2. 47 +21. 82%

2019 13. 66% +1. 95 pct

/

2019 CATL 2019Q4 80%/50%
2.47 7600
77%
LL Etching CVD ALD
150
5%
3DNAND/EUV
19H1 50%
2019-21 2.47/3.50/4.77 PE27/19/14

Top

3. (002158)

2020-03-11

/

/

/

			LL Etching	CVD	ALD
	150	/	40/30		Atlas
Edwards					5%

3DNAND/EUV

	2019				
2019	/	18.07/2.47	+4.34%/21.82%		19Q3/Q4
5.14/5.50		+14.34%/18.03%	0.75/0.77	+36.84%/74.42%	
0.70					
		2019-21	2.47/3.33/4.43		PE33/24/18

Top

4. (002158.SZ) 2019 21.82% 2.47

2020-03-04

(002158.SZ)	2020	2	25	2019
18.07	4.34%	2.91		23.39%
2.47	21.82%			
	21.82%			

2020 3 3

15 6 35 0.0655%

<https://cj.sina.com.cn/articles/view/5115326071/130e5ae7702000zc1mTop>

5. 3 10

e 2020-03-10

3 10 9.97% 14.54

1.74 2.22% 4.71%

5 5.7

3.04 20.29

8157.63 5538.12

R 2019

12.57 0.75% 1.7 6.87% 0.32

180 1

<https://finance.sina.com.cn/stock/reInews/cn/2020-03-10/doc-ii mxstf7800123.shtmlTop>

6.

2020-04-27

2019

2019 2.47 21.82%

7.

2020-04-9

3000

1.6

1

4 9 -

002158

3000

1.6

1

7000

ORC

<https://irnews.cfbond.com/detail.html?newsid=1ubkiWJEQ4w%3DTop>

8.

2684.95

-2953.45

2020-04-13

002158 4 13

2020

2684.95 -2953.45

0%-10%

2020

http://www.cs.com.cn/ssgs/gsxw/202004/t20200413_6044742.htmlTop

9.

2020

0% 10%

2020-04-13

4 13

002158

2020 1-3

2684.95

2953.45

0.00% 10.00%

-26.14%

2020

0%~10%

<http://yuanchuang.10jqka.com.cn/20200413/c619265005.shtml>Top