1. 5 1
2.
3. 6500
4.
5. HFC
6.
7. 5
8. 7 5 2025
9.
10. 2017-2021
11. “ ”
12.
13. “ ” 71%
14.

13. 2518

14. “ ”

15. Vanner

16.

17.

18.

19. 159

20. 75 CIGS

21. 35MW

22.

23.

24.

25. 50%

26.

27. 120 135

1.

2.

3.

4.

5.

6. 3

7. | 4 18 2017

8.

9.

10. 2018

11. 2018

12. 106

13.

14. HANBELL SEMICON China 2018 PMF100

15.

16. 12.6 /

17. 12.19 /

18.

1 5 1

3 28

;

; ;

( )

2.1

γ ℃

(　　)

http://news.ehvacr.com/news/2018/0330/104040.html

2

3 27 2018 1-2

16.1% 2017 12 5.3

1-2 7.2% 12 1

10% 12 1.2

12

56.8%

17.6%

EPBD EE

HFC

Year	Reduction from Baseline (%)
2019	10

GWP HFC

Product	GWP of refrigerant in product	Date
Stand-alone	1,40[illegible]	Jan. 1, 20[illegible]

2020 1 1 GWP 1400 ;

2020 1 1 GWP 1500 ;

2020 1 1 GWP 2200 ; 2020 1 1

GWP 2200 ; 20205Ç,Ïx

7 5

5 3 GB/T

34399-2017

14 2018 5 1

http://news.ehvacr.com/news/2018/0508/104319.html

8 7 5 2025

(2018-2025) 2025 5 6 6

6

“ ” “ ”

“ ” “ ”

“ ”

2019 50%

7400 2021 70%

1.5

80% 5

“ 2+26 ”

2021

80% 60%

2021

“ ”

“

”

“ ” “ ”

“ ” “ ”

“ 2+26 ”

COP 2

70%

Ultra Heat GMV

-4 -20 100% , -22 -30

80% -31 -35

http://cac.chinaiol.com/s/0413/52194457.html To

12

19 “ ”

1 15 28

“ ” 12 2000

28

“ ”

http://news.ehvacr.com/news/2018/0402/104055.html

13 71%

5

2018

8.1%

8.1 6.3

PM2.5 30%

71%

8.1 6.3

2 22 00 8 00

0.20 8 00 22 00

0.03

2 22 00 8 00

8 00 22 00

http://hp.hvacrhome.com/news/show.php?itemid=22066

15 100

2018

2018 1 7

14

50

2018 3

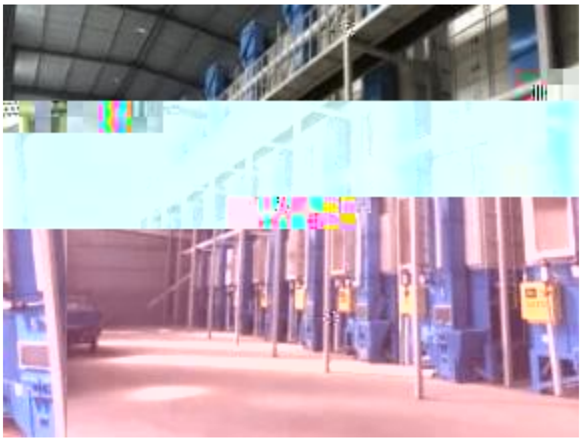
31 2015 (2015)

http://cac.chinaiol.com/s/0328/76193907.html

1 6

2017 12 2018 1

2 A 10 15



3 B 12 15

4 C

A 15 35

1 16 15 10 15 2 B

12 15 3

10

50 55

80-130

2017 20 10 14 40500

/ 90000 / 13.05 15

7.5 -9 29300 / 67500

/ 96800 /

12

2018 2 28

2017

2017

2000 500

3000 ḥ

2000

GB18613-2012

GB30254-2013 GB20052-2013

GB19762-2007

GB19761-2009 GB19153-2009

2016-2017

6 2017

http://www.ysjw.cn/news/show-2726.html

19 11 8

2018

2018

2018 40

PM2.5 2%

79%

10 35

2016 2020

15

VOCs

12

6

15

PX

2018 2 2

http://www.ysjw.cn/news/show-2708.html

20

4 4

200 /

400 / 1000 /

400 500 /

90Mpa

http://www.ysjw.cn/news/show-2740.html

21 2018

IC insight

2018

2018 3 IC insight 2018

8% IC insigh 8% 14%

2018 2016

53%

2018

DRAM

48

http://www.semi.org.cn/news/news_show.aspx?ID=52460&classid=117

23 8

8

8 6

8

40 16nm 8

6 420 8

10

87 4

http://www.semi.org.cn/news/news_show.aspx?ID=52687&classid=117

24 COF

4 17 COF

12

COF

COF

7000 COF 2019

10 300

1000

COF COF

COF

COF

20 10

0 31

http://pv.semi.org.cn/a/grid/snec_editcommend/37551.html

27

4 19 2018-2020

2020

“ ”

PVinfolink 4

5-6

1 7GW

3 4 630

PERC

Qualcomm

Credit Suisse · John Pitzer

3D

J P Morgan

· Dan Harris

GBH Insights · Dan Ives

Intel

B2B

B2B

Raymond James - Chris Caso

40 50

Facebook

B2B

3

A

5G

Raymond James

5G

http://www.semi.org.cn/news/news_show.aspx?ID=52464&classid=117

29

4 17

(Federal Communications Commission) 5 0

4 17 90

AT

T

2012

(FCC) Ajit Pai

(FCC) FCC

5G

Mignon

Clyburn

http://www.semi.org.cn/news/news_show.aspx?ID=52461&classid=117

1 2018

(

2018 4 9 11 · [ ]

40 23 26

2018 **1 25HP**

PCH065

2 ECM

3 LT-S-T

4 SHF

5 SRH-18M

6

7

2018 GB/T

ysjbz@126.com

2018 6 25

1. GB/T

2. GB/T

http://www.ysjw.cn/news/show-2761.html

2016 34 54GW 128

2017 103GW

50

2017 340

220

1000

2016 3360 27

2020

1 6 1700 1 6

1 5

http://pv.semi.org.cn/a/grid/snec_editcommend/37527.html

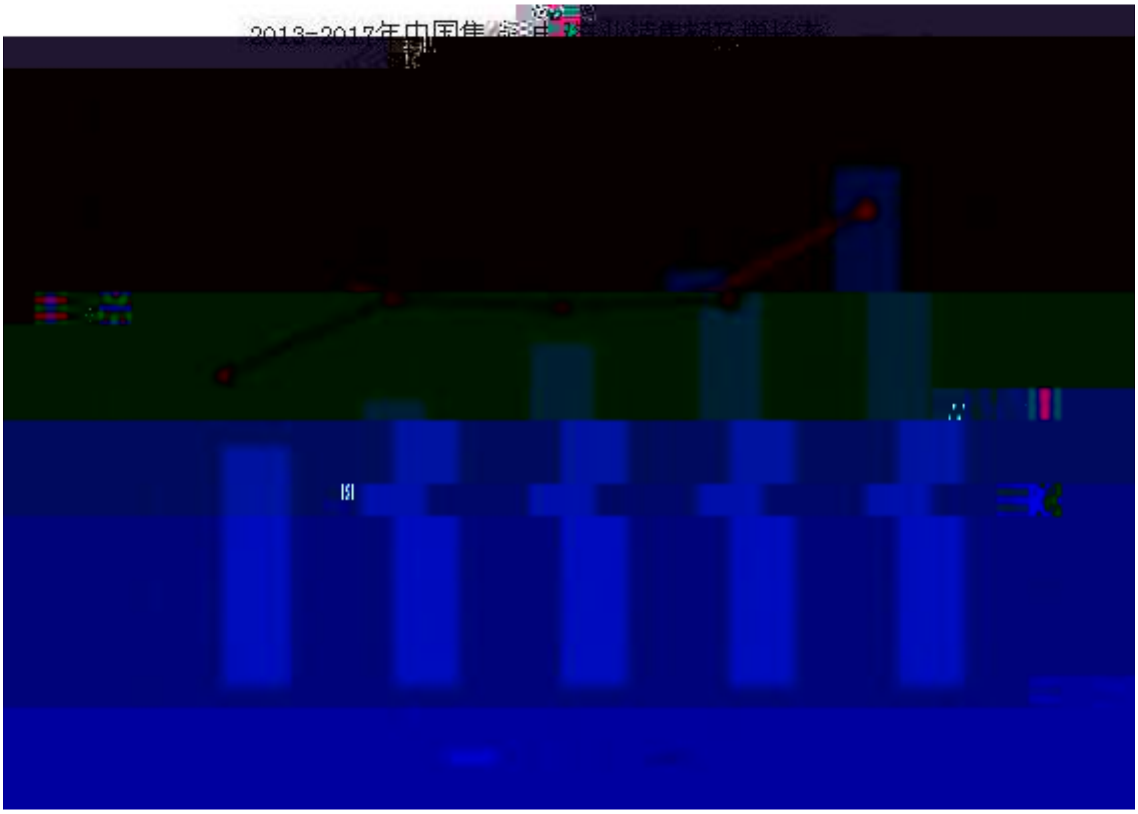
4

2017 5411 3 24 8

2017 28 5 1448 1

26 1 20 8 2073 5

1889 7



IC IC

2008 8 7 2014 12 8 2018 16 0 2018

1135 2025 2020

40 2030 75 2014

IC

http://www.semi.org.cn/news/news_show.aspx?ID=52718&classid=117

5

2020 12 31

2016 9

20

2018 12 31 1 15

1

8.14 2.84 10

2015 8 2018

MDVS

IPLV(C) 9.60

APF 5.30

8-32HP 128HP

2017 12 31 34

5021.7 33 34

21 62%

2017

60 650 300

50%

http://cac.chinaiol.com/s/0328/09193873.html

2

·

2018

5

2012

6

2017 21.26

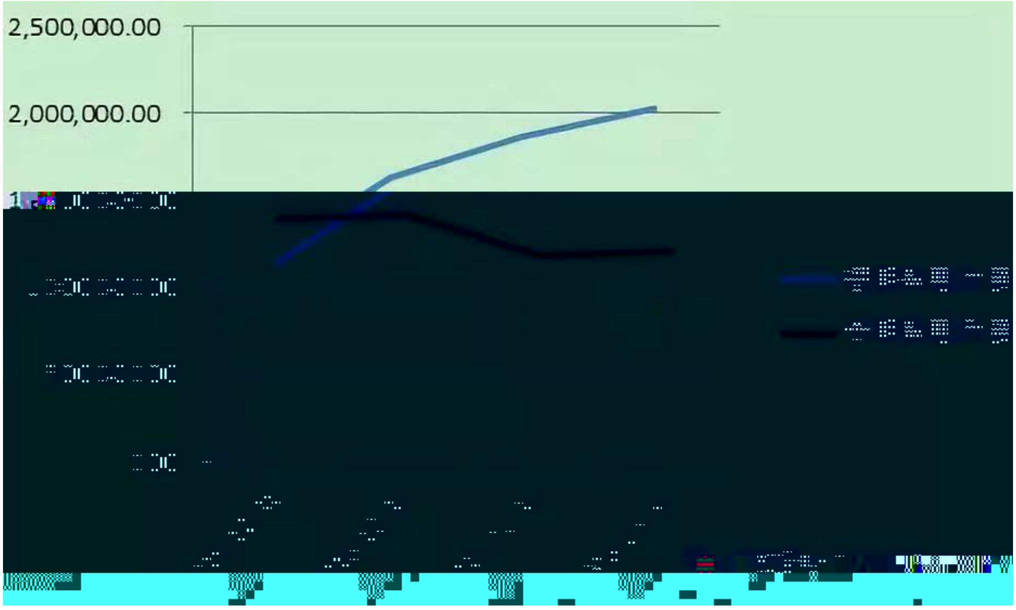
1220.27%

http://cac.chinaiol.com/s/0523/22196288.html

3

2015-2017 12.37 15.75

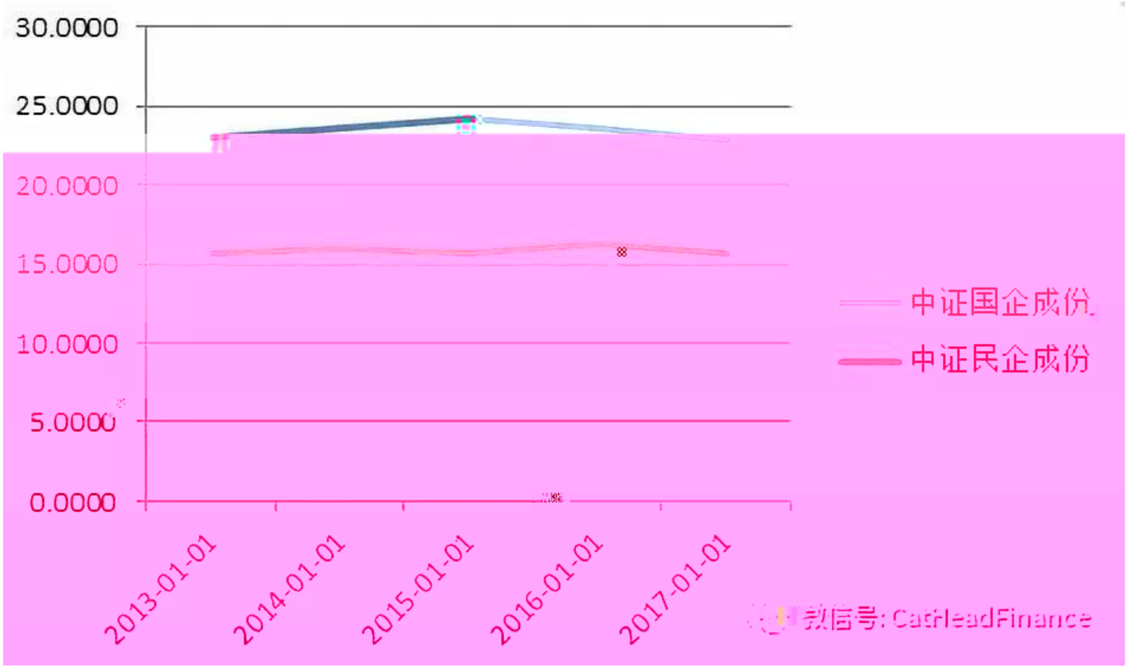
16.12 11.37 12.31 14.06



4 23 12

5 9 10 16

10



1

2015 -2018 3 31 43.40% 37.27% 29.30%

28.98% 500

300

10

2

2015

90

2017

2017

50% 2017

https://wallstreetcn.com/articles/3324477

5 Hercules

3 14 MCE

“ Hercules ”

E+

MCE

Hercules 0 50% 30

80%

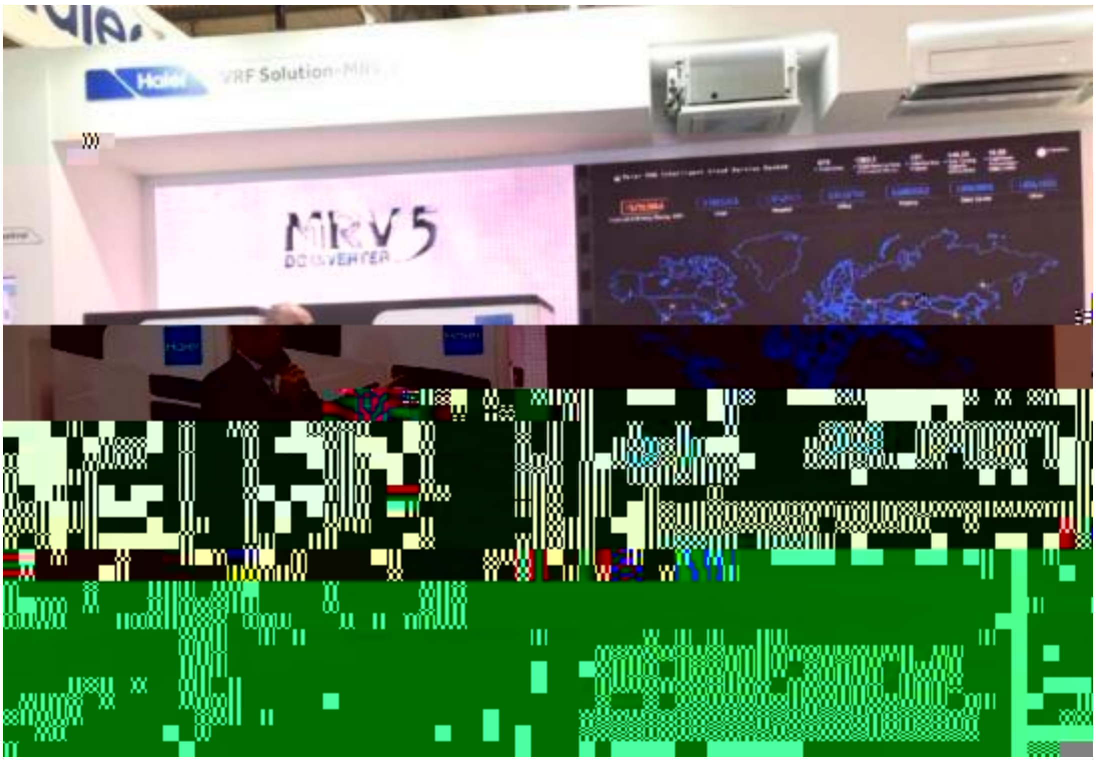
5

25

2016 10

70% 300% 5

“ ” COSMOPlat x



E+

“ 24 ”

5 8 25

600 “ 10

7 ”

“ ”

http://news.ehvacr.com/company/2018/0316/103925.html

6

3 9

50%

40

Hakan Erdamar

PMB

SDC

34.45 800 /

8000

1

2

3

4

5

6

http://cac.chinaiol.com/s/0416/86194542.html

8

http://www.compressoronline.cn/index.php?m=content&c=index&a=show&catid=107&id=7827

9 DSP

2018~04~03 525

!

http://www.compressoronline.cn/index.php?m=content&c=index&a=show&catid=107&id=7828

10 2020 “ ”

2018 4 12

10 32%

32%

2.6 243

Keith Sultana

(Trane®)

Business Renewable

Center 100

1000

http://www.ysjw.cn/news/show-2753.html

11

4 11

(FCV) 2018

300 500

http://www.ysjw.cn/news/show-2747.html

12

SIS ENERJI URETIM AS

KSGe469 1300kW 1253kW

http://www.compressoronline.cn/index.php?m=content&c=index&a=show&catid=107&id=7822

13 2518

90 3.5

2518 192

30 3.5 14 2017 9 14

“ 2017 100 ” 90 90

3.5 2017 10

14 “ ”

100%

E %1ž 3{"Q!T•Ñ„ –0

8’÷Lf D ¿ " E? €aÕó € D ¿ ‰îÁ5

A

2015 2016 6 8

2015 6.26 2016

2017 3 /

2.5 /

2017 1

2017

188.63% 2385 123.59% 1.7

2018

18.38% 20.21

16.91% 1.47

1

http://www.semi.org.cn/news/news_show.aspx?ID=52756&classid=117

19 159

2018 2021

7 2018 1400 2019 2021

20000 25000

5 22

2018 5

2020 12 55000 69 96

2018 5

12 72 69 96

2017 63

89 04

12 5 159

2017

2018 0 46 2019 6 75 2020 7 54

2021 8 33

2011

CIGS

CIGS

2

http://pv.semi.org.cn/a/grid/snec_editcommend/37508.html

21 35MW

35MW

C I

Bagalkot 54 000

25 PPA

C I 10 1600

C I

http://pv.semi.org.cn/a/grid/snec_editcommend/37384.html

22

2018 5.42 30.85%

0.15 857.58% 2018 2018 1~6

1.06~1.32 100%~150%

2017 160.4 2018

1535.95 SEMI

2018 49%( ) 113

2020

150 20%

02

14nm 12

PVD CVD

28nm

Baseline 8

IDM

2018 1 Akrion

8-12 2018

4 NAURAResearchInc

UV 2018

5.5 39.59% 12 PVD

Micro-OLED

2018

2018-2020

2.6 3.9 6.0 PE 90 59 39X

http://www.semi.org.cn/news/news_show.aspx?ID=52754&classid=117

23

counterpoint 2017

42% 20% 14% 11% 8%

-- 37.5% -- 33.3%

P.A.semi

2015

2016 Exynos8890 Exynos9810 CPU GPU

845

DRAM 45% NAND flash

Intel

25%

http://www.semi.org.cn/news/news_show.aspx?ID=52811&classid=117

24

5 3

CIDM

CIDM

150 78 2019 2022

8 12 IC

TrendForce 30

19 12

DRAM

IC

13 GDP

18 1 9 14

1

1

2018-04-03

2017 4 1 A

huoshan5188

4

4 5

50% 41 *ST (8.27 -0.72%,)

50% W&e!5Ê-ERPr0b$E

(16.47 -2.72%,)

+

+

2017

(10.87 +0.00%,) -

1 -018L-FH002

2017 UBS AG

(11.78 -1.67%,) JPMORGAN CHASE BANK NATIONAL

ASSOCIATION 74.66 (7.03 -2.63%,)2017

311.33

(24.99 -0.75%,) 574.74

855.29 (64.66 -1.00%,)

852.65 739.58

(9.08 -0.11%,)

200 1088.57

990 10 924.8

169.99 1 199.98

2017

(9.37 -1.88%,

- 1 430.02

- - 3 430.02 · 1

430.02

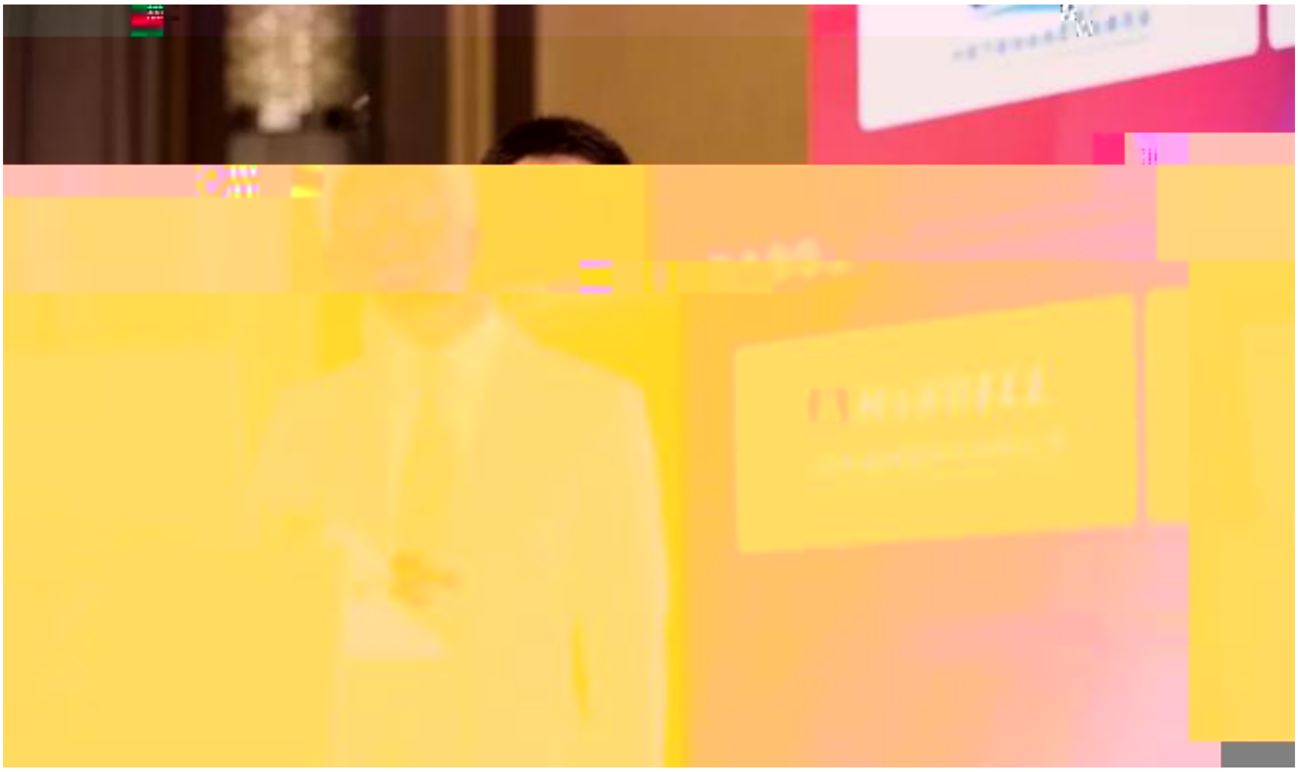
2

2018-04-02

2018 3 31

400

ȶ í 2 ȶ ℨ



LT-S-A


CRPA


协办单位:
HANBELL
Airpower
阿尔普尔

“ 2025 ”

“

”

10%-50% 95% 40

42

4

2018-04-16

21

know-how

,

21

2018~2020 EPS 0.58 0.73 0.94 PE 20 15.7 12.2

2018 PE 25~28 14.5-16.2 “ ”

2018

2017 34.83%/-2.65 13.95%/-2.66

41.58% 17.59% 31.85% 20.08% 43.02%

18.91%/-1.28 12.92%/-0.14

6.27%/-0.13 -441

96.9% 17 11 10 18 1 25

99.5% 2018~2020 EPS 0.58 0.73 0.94 2018/2019

0.4/0.53 PE 20 15.7 12.2 A

28.3X 2018 25~28 PE 14.5-16.2

“ ”

X 2007

2018

10%

5G

CG

70

2018

X CT

“ ” VIP

8

2018-04-23

?

?

80

R134a R410A

2016 3

R134a R410A

R134a 80

;R410A

28

“

”

GB 19153

GB 19153

1 5%

20% 65%

2

3

4

5 1

6

GB 19153

http://www.compressor.cn/News/hykx/2018/0425/104160.html

10 2018

2018-03-28

40 23

26 2018

1 25HP PCH065

2 ECM

3 LT-S-T

4 SHF

5 SRH-18M

6

7

8 ?TTH/TGH

9

10

11 NLV12.6CN

12

13 EC -AxiBlade

1 GMV6

2 YZ

3 ZAbluefin

4

5

6

7

8

1

2 /

1 CO_2

2

3

11 2018

2018-03-19

A 2018

3 15 Wind 2018 A

1000

25 10

10 4.65% 0.8%

+3.88%,)

A 1 14 34700

2 18 89.8

50 500.58

(10.91 +2.06%,) 44

548.02 35 576.71

2 7 8 1.04 0.96

1 31 484.16ˆ ˝O

106

iFinD 3 (3 1 -16) 191

106

35 5 ( ) (002475) (603986)

(603707) (300459) (002138) (002440) (002572)

A(000050) (002013) 9 10

39 3 9

96

5G

8 170% 22

NorFlash NandFlash DRAM MCU

3 2

16

3 9 13 14

16

4

( ) 3 106 (14

) (13) (10 ±

3

(002138) A(000050) (002841)

(002402) (002600) (002217) (300102) (300679)

(300219) (300162) (002008) (300389)

2017 11

3 13 (300718)

(603626) (300415) (300470) (000528) (300450)

(300488) (300512) (002009) (000425) (002097)

(002877) (002158)

(002589) (300601) (002614) (300015) (000739)

(603367) (002901) (002349) (002020)

3

(002572) (002585) (300061) (300616) (000910)

(002078) (002867) (002084) (002831)

(002511)

3

3 106 6 5.66%;

17 16.04% 21.7%

3 78.3%

, , ,

, ,

PE

40

, A ,

,

, 300 50 ,

, ,

,

, ,

, ,

2018

2018

……

13

2018-03-19

2018

2016

2017 1

2 8.1% 2.1

1.4 0.2

2 24.4%

11.1 5.5 4% 0.2 1.1

10.4% 2.7 1

1

2017

2017 36.5 1

61.2%

2017 6

7 9

http://finance.ce.cn/rolling/201803/19/t20180319_28518697.shtml

14 HANBELL SEMICON China 2018 PMF100

2018-03-14 SEMI

N4 4334

1

/

TET-LCD

4.06% 27 5%

10

3 8

2 28

15.83 33

4

1.58

2 12 33.04% 1.48

50%

4 1

· 2017 4 13 10%

3 50%

95.82% 2017 22.84 24 95% 100%

2017

20 30 3 15

8.66

2017 57.68 39.06%

16 12.6 /

2018-03-08

2018 03 08 15 00 002158 5.53%

12.6 / 236920 4.474% 8.46%

2017 1.34 3.84%

-0.441% -0.428% -0.267%

5.528% 4.192% 2.648% 4.47% 2.59%

17 12.19 /

2018-03-07

AI

2018 03 06 15 00 002158 2.44%

12.19 / 130372 2.462% 3.11%

2017 1.34 3.84%

*ST

-0.818% -0.549% -0.393% 3.571%

2.694% 2.437% 2.79% 2.46% 1.88%

GHH 17 ,

,

2 ,

,16

,

, ,

35 ,

, ,

3 , : ,

,

, ,

4 , + ,

5 , 2017

6

7 20%