



**HAWKINS WRIGHT**

# Defining the China market for Pulp, Paper and Board

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## What our Defining the China Market service offers...

China accounts for the majority of growth in global paper and board output over the past twenty years, and has supported demand for market pulp in an otherwise contracting global industry. China now accounts for over 40% of global market pulp shipments, and exported 18 million tonnes of P&B in 2025. China remains the key driver in global pulp and paper markets, but the next twenty years will be very different.

In spite of its importance, reliable market research and data in China remains lacking. Official statistics of paper production and consumption are vastly over-stated and misleading. Chinese pulp and paper mills are extremely flexible and innovative, and output is becoming increasingly difficult to categorize by traditional methods.

Although the report incorporates all available published information, this is augmented by extensive primary research throughout the year. The report also identifies and analyses the individual drivers of paper production and imported fibre demand.

The report was first published in March 2003, and we have been encouraged by our subscribers to review and update the research on an annual basis. The report has become recognised by the industry as the most detailed and comprehensive analysis available. It is a vital tool for both strategic planning and sales and marketing. In addition to the report, subscribers benefit from continuous updates on the Chinese market and individual projects on request, throughout the year.

The following pages include a table of contents and list of figures and tables included in a typical Defining the China Market report.

### About Hawkins Wright

Hawkins Wright is an independent consultancy providing a range of strategic, forecasting, market intelligence and business information services to the international forest products and bioenergy industries.

Since 1982 Hawkins Wright has provided authoritative and cost-effective services based on in-depth research of the global forest, pulp & paper and bioenergy industries. These services include private consultancy assignments covering a full range of marketing and strategic subjects as well as regular multi-client reports and newsletters.

Our consultancy services build on our global perspective of the macro- and micro-economic trends driving the international forest industry and downstream product markets. Assignments can range from advice on a client's business development or feedstock sourcing strategies to highly detailed market feasibility assessments of prospective projects.



## The contents of a typical report

### **Executive summary**

Review of the industry in 2025  
Industry structure & forecasts  
    Economic drivers, role of export sector  
    Trade  
    Fibre consumption by grade and sector  
Forecasts  
    Paper and board demand  
    Paper and board production and trade  
    Fibre forecasts to 2030  
    Capacity  
Official statistics of paper and pulp

### **Section One:**

#### **Graphic Paper**

Newsprint & P&W paper overview  
Uncoated & coated paper capacities & market share  
Outlook to 2030

### **Section Two:**

#### **Tissue and Specialities**

Tissue market structure  
Capacity developments & leading suppliers  
Tissue imports and exports  
Market outlook to 2030  
Specialty paper

### **Section Three:**

#### **Cartonboard**

Coated board  
    Ivory board & duplex board  
    Capacities & market shares  
    Apparent demand & outlook to 2030

### **Section Four:**

#### **Containerboard**

Market overview  
    Furnish trends & impact of National Sword  
    Capacities & Overseas investments  
    Apparent demand & outlook to 2030

### **Section Five:**

#### **Fibrous raw materials**

Wood pulp consumption by grade & sector  
    Kraft pulp production  
    High yield pulp production  
    UKP & semi-chemical pulp  
    New pulp capacities  
    Wood chip imports  
    Wood pulp imports  
    Wastepaper & URP imports  
Domestic forest resources  
Non-wood pulp  
    Bamboo, Bagasse, Straw & Reed  
    Main producers & capacity plans

### **Section Six:**

#### **Detailed Trade data**

### **Section Seven:**

#### **Capacity growth**

Detailed capacity listing and projections by company

### **Appendices:**

Maps  
Customs codes (HS system)  
Mill database (see over)



## Mill database & Company profiles:

- 1 National and international group companies
  - 1.1. APP China (Sinar Mas Group)
  - 1.2. Nine Dragons Paper Industries (NDPI)
  - 1.3. Shandong Chenming Paper Holdings
  - 1.4. Sun Paper
  - 1.5. Lee & Man Paper
  - 1.6. Shandong Huatai Paper Industry
  - 1.7. Stora Enso China
  - 1.8. Asia Symbol & Vinda
  - 1.9. Hengan Holdings Co. Ltd
  - 1.10. C&S Paper (Zhongshun Paper Industry)
  - 1.11. Yuen Foong Yu Paper Manufacturing
  - 1.12. Welbon Paper, Winbon Schoeller New Material
  - 1.14. China Paper Corporation (Chengtong Group)
  - 1.15. Taison Group (Shanying)
  - 1.16. Jiangsu Longchen Greentech
  - 1.17. Jintian Paper
- 2 Shandong
  - 2.1. Qifeng New Material
  - 2.2. China Sunshine Paper Holdings
  - 2.3. Samson Paper Holdings (Bairun Paper)
  - 2.4. Shandong Fengshuo (Zhejiang XSD), Jining
  - 2.5. Zhongmao Shengyuan
  - 2.6. Dezhou Taiding New Material Science
  - 2.7. Qingyun Shenggang
  - 2.8. Shandong Taihe Dongxinetc
- 3 Jiangsu
  - 3.1. Kook-Il Paper Zhangjiagang (Hankuk)
  - 3.2. Jiangsu Oji Paper Co. Ltd (Nantong)
  - 3.3. UPM, Changshu
  - 3.4. China Shengda Packaging Group Inc.
  - 3.4. Jiangsu Longheng
  - 3.5. Jiangsu Fuxing Paperetc
- 4 Zhejiang
  - 4.1. Zhejiang Jingxing Paper, Pinghu city
  - 4.2. Hangzhou Huafeng Paper
  - 4.3. Minfeng Special Paper
  - 4.4. Quzhou Wuzhou Specialty Paper (Wuxing Paper)
  - 4.5. Xianhe Specialty Paper
  - 4.6. Zhejiang (Hangzhou) Huajin Specialty Paper Co.etc
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## Company profiles (continued)

- 6 Anhui
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  - 6.2 Chaohu Jinhe Paper
  - 6.3 Anhui Jingfeng
  - etc
- 8 Fujian
  - 8.1 Fujian Qingshan Paper Industry
  - 8.2 Shaowu Paper (Zhongzhu)
  - 8.3 Fujian Heng Li Group Co. Ltd
  - 8.4 Xinyang Paper, Fujian
  - 8.5 Liansheng Pulp & Paper
  - etc
- 9 Guangxi
  - 9.1 Xianhe Paper
  - 9.2 Guangxi Houda Pulp & Paper Ltd
  - 9.3 Guangxi Guangui Sugar Co.
  - 9.4 Guangxi Guitang Lihua
  - 9.5 Guangxi Forestry Lipu Paper Co. Ltd.
  - 9.6 Guangxi Liujiang (Zhongzhu Paper)
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  - 9.9 Guangxi Huacheng
  - 9.10 Guangxi Yongkai Sugar Manufacturing
  - 9.11 Nanning Jiada
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  - 9.13 Hwagain Group
  - 9.14 Guangxi Liangmianzhen
  - 9.15 Guangxi Huamei
  - 9.16 Guangxi Zhihu Yunshang Industry
- 10 Hebei
  - 10.1 Chengde Dahua Paper
  - 10.2 Tangshan Guotai Paper & Hebei Changtai
  - 10.3 Hebei Yihoucheng commodity
  - 10.4 IT Tech Packaging (formerly Orient Paper)
  - 10.5 Baoding tissue companies
- 11 Heilongjiang
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# Sample pages

## Fibre consumption, 2025

China: P&B production & fibre demand, 2025

	2025 production	*Import RCF/URP	Domestic RCF/waste fibre	Import Pulp	Domestic Pulp	Non-wood	Total Fibre	Total RCF	RCF Utilisation
Newsprint	0.7	0.0	0.7	0.0	0.1	0.0	0.8	0.7	108%
P&W- Uncoated	10.1	0.0	0.0	3.9	4.0	0.5	8.4	0.0	0%
P&W-Coated	4.1	0.0	0.0	1.8	1.0	0.0	2.8	0.0	0%
Tissue and specialties	14.3	0.0	0.3	12.0	3.0	1.8	17.0	0.3	2%
Paper	29.1	0.0	1.0	17.7	8.1	2.2	29.0	1.0	3%
Carton (Ivory/Duplex)	19.9	0.0	1.8	6.1	9.3	0.0	17.2	1.8	9%
Corrugating/kraft	38.5	4.1	37.5	2.8	4.6	0.9	49.9	41.6	108%
Board	58.4	4.1	39.3	8.9	13.9	0.9	67.1	43.4	74%
TOTAL	87.5	4.1	40.3	26.6	22.0	3.1	96.1	44.4	51%

\*Imported wastepaper has fallen to just 0.5Mt of OCC which is sourced in Hong Kong. However, we include 3.5Mt of processed OCC, our Unbleached Recycled Pulp (URP).

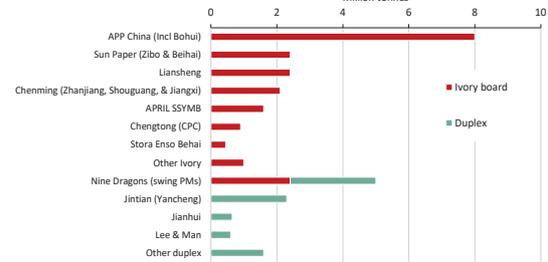
Wastepaper or RCF is stated gross (i.e. before processing). Local wastepaper collections have increased slightly since the import ban, but yields and quality have declined. The recycled fibre utilisation rate has fallen from 67% in 2017 to 51% in 2025 as board manufacturers have started to increase the proportion of virgin fibre in their furnish.

Around 0.9Mt pulp imports which are used to produce viscose staple fibre are excluded in the table above.

## Cartonboard production

Meanwhile, ivory board capacity growth has accelerated. Over the past five years net capacity growth has increased by over 10Mt/y, with the major projects of Sun Paper (Beihai), APP (Jingui & Dafeng), Liansheng (2 machines in Zhangpu), Asia Symbol (Rugao), Nine Dragons (Beihai & Jingzou) amongst others. Most are integrated with high yield pulp lines, and some also have access to chemical pulp onsite. Despite the positive demand outlook, the sector is therefore already suffering from chronic over-supply, putting relentless pressure on operating rates and exports (pages 21 and 79).

Cartonboard producers by capacity, 2025

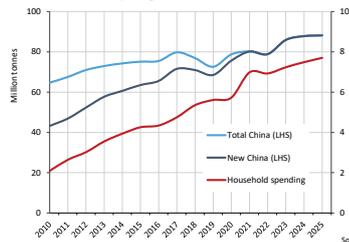


## Paper & board demand trends

It is common to compare paper consumption on a per capita basis when making the argument for future growth potential. However, countries such as India, China, Indonesia and many African countries have vast rural populations where paper demand is close to zero which distorts the comparisons. Per capita comparisons are therefore of limited use as a forecasting tool, particularly given the impact of new media on communication paper demand.

We have found a more useful correlation between private consumption (also referred to as household spending) and paper demand (page 15). The absolute level of spending in an economy tends to dictate the size of the paper and board market, since it defines the size of the consumer, or "middle class", economy which drives advertising and demand for consumer durables and household goods, and by extension packaging materials. The chart below shows that there has been a correlation between spending and paper demand in China but implies that the market is maturing.

P&B demand v household spending, 2010-25



From 2010-17 high quality P&B demand grew at a similar pace to household spending, although part of this growth was displacement of the lower quality P&B.

Since 2017, household spending has increased by 64%, whilst New China P&B demand has increased by 23% and total P&B demand by just 11%.

This fits with anecdotal reports about waning Chinese demand for graphic papers and certain other paper grades raising concerns that China is already following western trends. For reference, over the past ten years in the USA apparent paper demand has declined by around 8%, whilst spending increased by 30%.

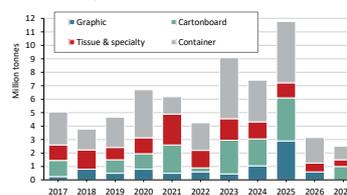
Source: Household spending from CEIC.com

## Capacity growth and operating rates

Capacity growth, Confirmed projects 2020-27 (000s tonnes)

	2020	2021	2022	2023	2024	2025	2026	2027	Total 2025-27
Graphic	+800	+500	+600	+450	+1,050	+2,900	+600	-	+3,500
Cartonboard	+1,140	+2,100	+300	+2,500	+2,000	+3,200	-	+1,000	+5,200
Corrugating	+3,570	+1,300	+2,050	+4,530	+3,100	+4,550	+1,900	+1,000	+9,550
Total Packaging	+4,710	+3,400	+2,350	+7,030	+5,100	+7,750	+1,900	+2,000	+14,750
Specialties	+290	-	+350	-	+200	+145	+140	-	+485
Tissue	+1,180	+2,270	+1,285	+1,595	+1,055	+960	+500	+500	+2,515
TOTAL	+6,980	+6,170	+4,585	+9,075	+7,405	+11,755	+3,140	+2,500	+22,300

China: P&B capacity growth, 2017-26



The table and chart summarises the projects which are described in detail in the appendices.

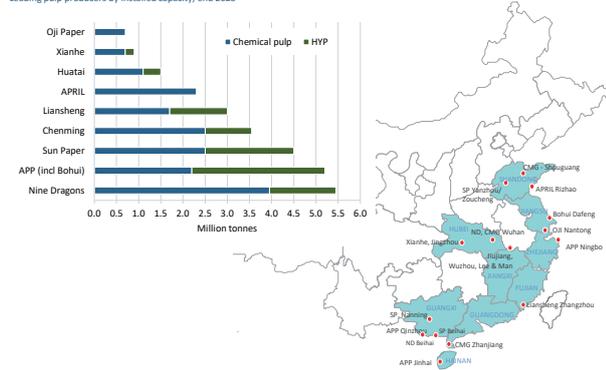
After record capacity growth in all categories, the number of projects under construction and due to be delivered in 2026 has fallen dramatically. However, there are many projects still seeking environmental approvals or with investment decisions pending which could easily see capacity growth exceed these projections.

Major mill closures or machine conversions are included, but it's not possible to track all the capacity rationalisation which takes place.

Pulp capacity growth is described on pages 52-56.

## Leading pulp producers

Leading pulp producers by installed capacity, end 2025



## Tissue

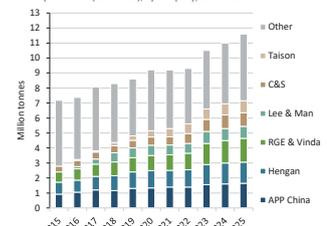
Tissue production & trade, 2020-30(f) (million tonnes)

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2020-25	2025-30
Production	9.2	9.2	9.3	10.5	11.0	11.6	12.0	12.4	12.7	13.0	13.3	4.7%	2.8%
Export - rolls	0.2	0.1	0.2	0.3	0.4	0.5	0.6	0.6	0.7	0.7	0.8		
Export - converted	0.9	0.8	0.9	1.1	1.3	1.5	1.6	1.6	1.7	1.7	1.8		
Demand	8.1	8.3	8.2	9.1	9.3	9.6	9.9	10.2	10.4	10.6	10.8	3.4%	2.4%
Y-o-y growth	7%	2%	-1%	10%	2%	3%	3%	3%	1%	2%	2%		

Toilet rolls are by far the largest segment, accounting for around 52% of total demand, according to the CNHPA. However, facial tissue and hankies are gradually gaining market share, and although they remain relatively small in absolute terms, other applications such as kitchen towels and away-from-home (AH) tissue products are growing fastest.

E-commerce is the fastest growing sales channel for tissue products. All the leading tissue manufacturers place a great deal of emphasis on online tissue sales, which are recording double-digit growth rates. According to their financial reports, E-commerce account for around 55% of Vinda's China revenues (from 26% in 2019) and over 35% of Hengan's sales.

Tissue production (estimated), by company, 2015-2025





## Deliverables and order form

An annual corporate subscription costs **£5,550** (or the equivalent in US dollars or euros). Subscribers to previous issues of the report qualify for a discounted price of £4,050. The service comprises:

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