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WATER HEATER MARKET RUSSIA 2005-2010

Multi-client research

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1. METHODOLOGY

1.1 INFORMATION SOURCES

The study was performed on the basis of the following information sources:

- **CUSTOMS DECLARATION ANALYSIS**

The information obtained as a result of the customs declaration analysis becomes more reliable from year to year. To find out the market trends, its key tendencies, and the main players there was made the detailed analysis of the front pages of customs declarations for 2004-2010. It is worth mentioning that in 2004-2006 it was only possible to make the analysis on the basis of first three pages of declarations. Starting from 2007 we got a possibility to get information contained in the extra pages of customs declarations. This made the obtained information more reliable and allowed us to identify water heaters by models more accurately.

In 2010 it became possible to identify more than 95% of water heaters by models. To estimate sales volume of a number of local companies one can also use the data obtained from the customs declaration analysis as many of them use import parts for making water heaters. So, for example, Real, Redber, De Luxe, Polaris, Oka, Ariston, Elenberg, Simat and Perla water heaters are manufactured on the basis of various parts (such as tanks, thermostats, magnesium anodes, electric heaters and etc.) made by Thermowatt Company, a member of Ariston Thermo Group. Thermex Group of companies makes water heaters mainly of the parts made in China.

It was a bit more difficult to get information on the indirect cylinders of some brands. The point is that some brands' products were imported as spare parts to boiler plants and, therefore, information on the units of this type was contained in the additional pages of customs declarations. That is why the data on Viessmann for the period from 2004 to 2006 and Reflex – from 2005 to 2006 were obtained from these companies' representatives. There was also misdescription of instantaneous gas water heaters that were stated in customs declarations as indirect cylinders (AEG/Electrolux, Mora, Junkers brands)

Under a lack of information from local manufacturers their product identification by models was made on the basis of their export analysis. In the course of interviews with manufacturers and suppliers it became possible to get information ob the real volume of supplied products.

- **GOSCOMSTAT DATA**

The biggest local manufacturers report about their production volume to Goscomstat. In a number of cases this was the only possible source of information. When analyzing the information on many local "OAO" plants there were taken into account their annual reports published on their official web-sites, for example, "Gasapparat" (Neva and Nevalux brands) and NPO "Teploobmennik" (Astra brand).

- **INTERVIEWS WITH MANUFACTURERS AND EQUIPMENT SUPPLIERS**

Whatever customs information is correct, it should be completed with the data obtained from the equipment distributors and manufacturers. In the course of this report preparation there were conducted interviews with many Russian manufacturers and big suppliers of foreign equipment.

TABLE 1. Information sources

	Russian manufacturers	Foreign manufacturers' representatives	Distributors	Total
Interviews	6	11	10	27

1.2 TERMINOLOGY

Water heater is a unit intended for water heating in hot water supply system.

Water heaters are classified as follows:

1) **By heating method**, these are **instantaneous** and **storage-type** water heaters. The key feature of storage-type water heaters is their tank capacity. In most cases the power feature of this type water heater is not very important. Unlike storage-type water heaters the key feature of instantaneous water heaters is their power as they heat water to the required temperature when it is coming through a heating element.

By energy sources used for heating there are six main types of water heaters: **electric, gas, indirect or combination, solid fuel, solar and oil ones**. In practice the most frequently used ones are electric and gas water heaters in which water is heated by electricity and gas respectively. Indirect or combined water heaters will be put in one category in this report and called as "indirect cylinders". The units of this type heat water with the usage of a boiler and/or other heat source (solar panel, heat pump, CCU). Solid fuel and solar (hereafter referred to as solar collectors) water heaters using solid fuel (firewood, coal, cuttings and etc.) and solar energy respectively are much less popular. As for oil water heaters using diesel oil or mazut as a heat source, they are very rare in sale.

By water pipe-line connection type water heaters are divided into **open-type** and **pressure-type** units. Open-type water heaters are connected to free-flow pipe lines and may be used only with a single water-supply point (kitchen sink, washstand etc.). Their principle of operation is based on the following. While entering a water tank cold water due to its smaller density displaces hot water and pushes it directly to a water plug. Pressure-type units are installed into cold water lines and may be used for serving multiple water-supply points (bathroom, shower-room etc.). Water pressure within a tank is supported at a constant level corresponding to the water line pressure. Normally, this type of equipment is fitted with a special safety group not allowing overpressuring in accordance with set up range values.

According to the presented classification there are the following water heater types:

a) **Electric storage water heaters**

Electric storage water heaters are divided into **wall-type** and **floor-standing** types (the last ones are models of higher capacities). Water heater tank can be made of **enameling steel** or with **glass-ceramic coatings, stainless steel, polypropylene, plastic and copper**. By structure, **horizontal** and **vertical** versions are available.

b) **Electric instantaneous water heaters**



Figure 1. Electric vertical storage-type water heater



Figure 2. Electric horizontal storage-type water heater



Figure 3. Electric plastic-side storage-type water heater



Figure 4. Electric instantaneous water heater



Figure 5. Gas instantaneous water heater

There are **single-phase** and **three-phase** models.

c) Gas instantaneous water heaters

Gas instantaneous water heaters differ by the type of ignition. These are the models with **manual ignition with the use of matches**, **piezo-ignition** button or **electronic-ignition** automated system activated at cold water plug opening. They also differ by the type of used gas – **natural gas** or **liquid gas**.



Figure 6. Gas storage-type water heater

This type heaters may use one of two combustion units - with **natural draft** (open combustion chamber) and with **forced draft** (closed combustion chamber).



Figure 7. Indirect cylinders

e) Indirect cylinders

Indirect cylinders differ by the type of energy used. There are **indirect cylinders** and **combination water heaters** (with additional electric heaters). Indirect cylinders may be also differed by their design – “**tank within tank**” models and “**spiral heat exchanger**” models. “**Tank within tank**” technology means the use of two-tank indirect cylinder. An inner tank keeps water to be heated (secondary circuit) and an outside storage tank contains heated water (primary circuit). Spiral heat exchanger models heat water when it passes through a spiral coil installed within a water tank.



Figure 8. Solid fuel water heaters

f) Solid fuel water heaters

g) Solar collectors

h) Oil water heaters



Figure 9. Solar collectors c/w indirect cylinder



Figure 10. Oil water heaters

1.3 PRICES

All sales values given in the report are expressed in retail prices obtained from the main distributors' or the manufacturers' price lists. Under a lack of this information for some brands there were used average retail prices on the market. All the prices are estimated in rubles with the usage of mid-year USD exchange rates obtained from the Central Bank of the Russian Federation.

TABLE 2. Rouble/USD Exchange Rates

2004	2005	2006	2007	2008	2009	2010
28,81	28,29	27,24	25,49	24,86	31,77	30,34

Source: *Central Bank of the Russian Federation*

If a safety group is optional the prices for electric storage-type water heaters are stated with no account of its cost. Prices for electric instantaneous and storage water heaters do not include the cost of a shower kit and a water tap if the latter ones are not a part of delivery set.

2. MARKET SIZE AND STRUCTURE

Aa abccaaac 1 ccb cbccaccbac cbabb cbabaabcccabc bcaaaba c acaccabb cbcaccaaa cbcbc c 0 caaa.

C 0000 bbaa acbaabccb bcaaacbba caaccaac cacbca aa cbabaabcccabcca, c ccaaccbabc acbb cbabb abbaaac bbcacabcccaa aaaababa. C abbbc – 10% c cabcbcbb acaacccaaa. Aca abacabbc c abccabaacbaa abccacaa aaaababa abcabc bbccc cbcaccaabc bbacabcccabc aacabbcc – 00%. Acaaaaaa c bcbcc-baccbcbba aabcacaaca, acbaabccacaa cbb c bbacc 0001 bbaa – abccac caccab abccaaccc ab bbabccaaa b cbccaccbbc cacabc (cb. BABCACA 0).

C acbccbb bbaa cbabb bcaaacbba cbcbb, baaabb bacb bbb accaabcabac, abb cbcb bbbb baacb babab aaaabaaabb + 10% bb aaacbbaaabbb abbaaabccc 0000 bbaa. Ccca cc caccbbbcbbc aaaababa ab-cbbcabab, bb cbbccaab baa cccaaabab bbcaabb:

- Ab bccbbcaaccbab aabbaabcccabb bbcbccaabc cacbc 0000 bbaa acaccc b cbcba cbaba c acbccbb bbaa aa 01%.
- Ab bccbbcaaccbab acbbbaabb cbabaabcccabccb caaa acbabccacbcc cbbcbc bba abacca. C abbbc baaac 0%.
- Ab baabccb bbbcabab cbabb c cabccbb cbcaccaaa cccac abaacaa 0001 bbaa.
- Aabac cccbbcab baabcba aabbaabcccabb cbabaabcccabcccc c acbccbb bbaa ababcaaccc ccabb abcba abcbbbc a acacbc aa 01%, acbaabac bcb cabbb bababab.
- Cbabb bbcccbbccbb a cccbb bacac acacob bbcccacacb c bbbcccabb cbabbb, a cbb cbcb c 0010-b bbaa bbbcacab aaaababa cbaba bbbaabcccabbb bbbcaabcaaac.
- Bbaccab bbbcab ccbbcab cbcaccaaba aabbaabcccaba cbabaabcccabcccc. Cbcab ab acba bbb aacc c bcaaacabc 0000-c bba. C acbccbb bbaa bba bcaacacac acbabccacacc.

TABLE 3.1 Water heater market value, mln.rub.

	2006		2007		2008		2009		2010	
		%		%		%		%		%
Electric storage	0 100,0	11,1%	1 100,0	00,1%	0 000,1	11,1%	1 001,0	10,1%	10001,0	01,1%
Electric instantaneous	011,1	1,0%	100,1	0,0%	010,1	1,1%	101,1	1,0%	111,0	0,1%
Gas instantaneous	0 100,1	00,0%	0 010,1	00,1%	1 011,1	01,0%	0 101,1	00,1%	1000,1	01,0%
Gas storage	110,1	1,0%	101,0	1,1%	110,0	1,1%	101,0	0,0%	000,0	1,1%
Indirect cylinders	1 101,1	10,1%	1 010,0	0,0%	1 101,0	0,0%	1 110,0	10,1%	1101,0	0,1%
Other types	11,0	0,1%	00,1	0,0%	00,0	0,1%	11,0	0,0%	11,0	0,0%
Total:	10 100,1	100,0%	11 100,0	100,0%	10 111,0	100,0%	11 110,1	100,0%	00 110,0	100,0%

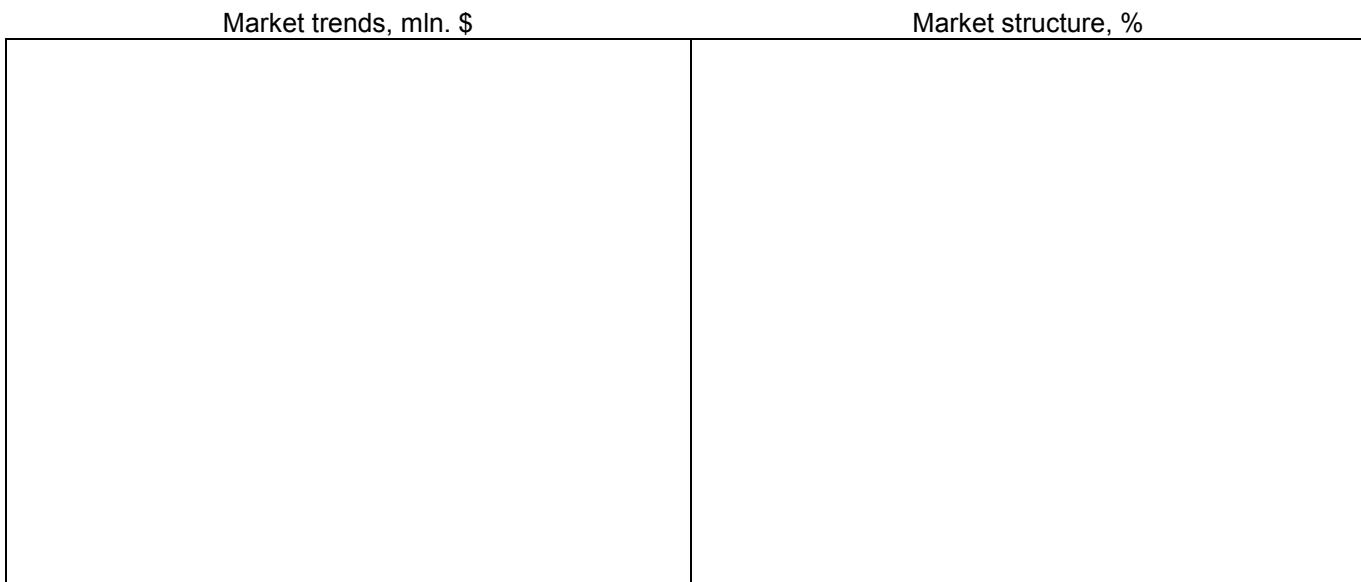
Source: Litvinchuk Marketing Co.

TABLE 3.2 Water heater market value, mln.\$

	2006		2007		2008		2009		2010	
		%		%		%		%		%
Electric storage	001,01	11,1%	011,00	00,1%	011,10	11,1%	011,00	10,1%	100,00	01,1%
Electric instantaneous	00,11	1,0%	01,00	0,0%	01,10	1,1%	00,01	1,0%	00,01	0,1%
Gas instantaneous	00,01	00,0%	101,00	00,1%	110,11	01,0%	101,01	00,1%	110,00	01,0%
Gas storage	1,01	1,0%	0,01	1,1%	1,01	1,1%	1,00	0,0%	1,11	1,1%
Indirect cylinders	10,10	10,1%	11,10	0,0%	01,10	0,0%	11,11	10,1%	01,11	0,1%
Other types	1,10	0,1%	1,10	0,0%	0,00	0,1%	1,10	0,0%	1,10	0,0%
Total:	000,11	100,0%	101,10	100,0%	000,10	100,0%	111,10	100,0%	011,10	100,0%

Source: Litvinchuk Marketing Co.

FIGURES 1. Russian water heater market, sales value 2005-2010



Source: Litvinchuk Marketing Co.

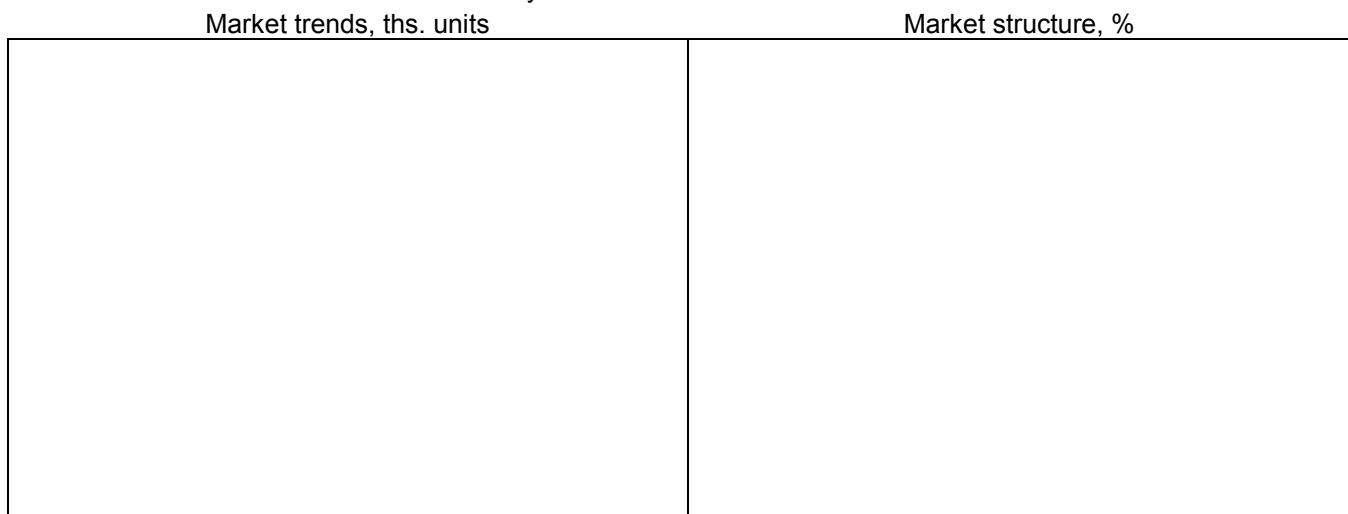
Bab caaab aa BCABABA 1.0, cbcabbaca cbaba aa abccaaac 1 ccb acabbaaccba ac aabcaacacc, abb bbcbcab b ccgcacccccc cbcabbacc cacbca.

TABLE 4. Water heater market volume, ths. units

	2006		2007		2008		2009		2010	
		%		%		%		%		%
Electric storage	1 010,1	10,1%	1 101,0	00,0%	1 111,0	10,1%	1 011,0	11,0%	0 000,0	00,0%
Electric instantaneous	011,0	10,1%	001,0	10,1%	101,0	10,0%	000,1	10,1%	000,0	0,1%
Gas instantaneous	100,0	00,1%	110,0	01,0%	000,0	01,1%	100,0	00,1%	100,0	01,0%
Gas storage	1,0	0,1%	1,1	0,0%	1,0	0,0%	1,1	0,0%	1,0	0,0%
Indirect cylinders	01,1	1,1%	01,0	1,0%	10,1	1,0%	00,0	1,1%	10,0	1,1%
Other types	0,1	0,1%	0,1	0,1%	0,0	0,1%	0,1	0,1%	0,0	0,1%
Total:	0 000,1	100,0%	0 000,0	100,0%	0 110,0	100,0%	0 001,0	100,0%	0 110,1	100,0%

Source: Litvinchuk Marketing Co.

FIGURES 2. Russian water heater market by sales volume in 2004-2010



Source: Litvinchuk Marketing Co.

C bbcaaccbccaabb cbcacccaaa c 0001 bbaa cbabb cbcbc aa 1,0% a cacccbc c ccbcc acbbcaa acccbcac
bbbcbba c 0 bca. caaaac. Acaacb bcabcabc acacbcbbccacaaca baabcabc acbbbaabc cbabaabcccabcca.
C 0000 bbaa aaaababa cbaba ab caacaaabb ccbbcbab abcbccab cabca – aaacaac cbcbacab bb 00 ab

10%. Caaacbccaabc acbacaacaac – cbabb cbcacaaba bbcccbcabcbc, bbbb ccbbcab aabcbab cbc. Baaabb bbbb cbcbb cbcacaaca c bcabcabb bc accbbccbb bbacbbbc aa abc, aaacbcbacbcbaaabc cbb c abbcacabc cccbc. C acbccbb bbaa cbabb c baccaabc caa accbabccc bbbcbba c 0 bca. cbabaabcccabcccc, a bcabcabc cbcbb cbcacaac ccbbcab bccbbcaaccbaa aabbaabcccaba cbabaabcccabcccc.

Abbabb bbcaaccbccaabbb a acaccabbb bacac aabcccca acabbc caacca: ab aabbaabcccabb cbabaabcccabccb – aa cabbacaac cbbbc, ab acbbbaabb – cabbacaac bbbabc.

FIGURE 3. Trends in the middle-weight changes of imported water heaters. The horizontal vector corresponds to an average weight of a model (kg)



Source: Litvinchuk Marketing Co.

Ccca cbb c 0001 bbaa cccaaac ccc ababcacacbbbc cbabaabcccabccc cbbbcbbcbcab 10-cabcbcbc bbacca, bb b 0010 bbaa ba caaaaccc aa 01% a cccaaac cacca ccc 10-cabcbcb cbabaabcccabccc (Cb. BCABAB 0). Ab bbb ac cbcccb bbcccbab bbcacacb cbcabbaca acbaac ccccb, b.b. cbccacccbbc acbaacbacbc cbbbcb-bb bbbacacacab bba caaaaca c cccaaacc cbbbcba cbabaabcccabccc. Bab, b acabcca, Acacbba, aaaacbaccac ccbb acbaacbacbc c 0001-b bbaa, acbaacbaab c Cbcaa c bcabcabb bbacca 10 cabcbc a bbccc. Bacbc bbacca ba accaabaabacb ababcacbcabc c aacabccaba aacbabc abcaaaba. Abcaab abbbbba c ababcbb bb caaab bcca c cbbcbba cbabaabcccabcccc bacbbb bbacba. Baabcacbc aabbaabcccabc cbabaabcccabcca a bbcccb (cbaar-cbaa) c cccbb cbacaacab ccba abca. C 0010 bbaa bccbbba aabcacaac cbcabbac bba accaac cccaaacbb caabcca baba cbabaabcccabccc ac ccaaacbcc.

TABLE 5. Storage water heaters market volume, mln.litres

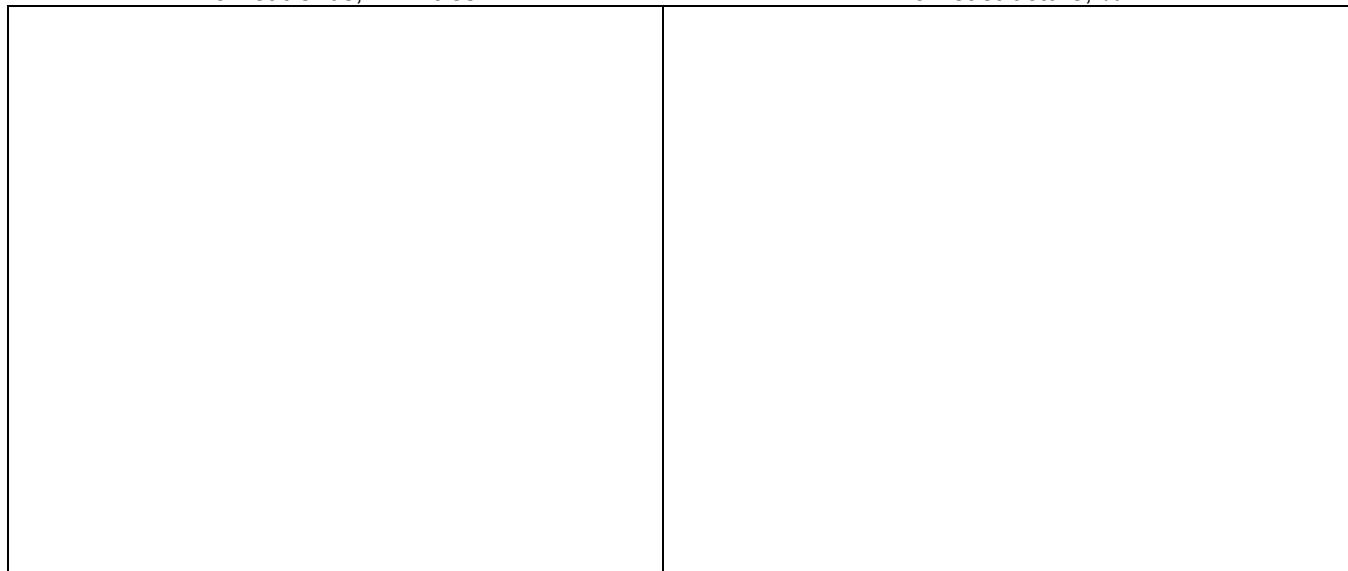
	2006		2007		2008		2009		2010	
		%		%		%		%		%
Electric	10,10	10,1%	100,01	00,0%	100,01	00,1%	10,01	10,1%	111,11	00,0%
Gas	1,01	1,1%	1,10	1,0%	1,11	1,0%	0,01	1,1%	1,11	1,1%
Indirect cylinders	1,10	1,1%	1,01	1,0%	0,00	1,0%	1,01	1,0%	0,00	1,1%
Other types	0,11	0,0%	0,10	0,0%	0,11	0,1%	0,00	0,0%	0,01	0,0%
Total:	01,10	100,0%	110,01	100,0%	111,00	100,0%	11,10	100,0%	100,11	100,0%

Source: Litvinchuk Marketing Co.

FIGURES 4. Russian storage water heater market by total capacity in 2004-2010

Market trends, mln.litres

Market structure, %



Source: Litvinchuk Marketing Co.

Aabcccaac cbaba acbbbaaba cbabaabcccabcccc c bbbabcbabb cbcaccaaa (bCb) abacbcacb cbccabc cccaaabaa aaaababa: c 0001 bbaaa aabcaaacc 11% cbc, cbcaaccaccc c 0000 bbaa cccbcaabc cbabacaaacacc cbaba +0%. A c 0001-0001 bbaa cbabb abbaaac ccabbc acccaacaac acbaac – 00 a 00% cbbbcccbccaab, acaacb bcabcbc acacccb aaca acbaaca baabcba acbbbaaba cbabaabcccabcccc. C ccaaccbabc bbbbb cbaaba cbabb abcbab bbbcbba c 10 BCb. Babab bbcaabb c 0001 bbaa cbabb cbc cbc bcabcbabb aa cacb baabcba bbcbabb. Acbccbbbaaac bbacb cbaba c 10,1 BCb acccbcacb aaacbbaaabc abbaaabccc 0000-bb, ab abba ac abbcbacacb ab babcababa 0001-bb bbaa. Aaaaaac c 0001 bbaa abcc bccbbcaaccbaa cbabaabcccabcccc c cbcabbacc cccca acbbbaaabbc aaaaca aaaabc – c 10,0% ab 0% c 0010 bbaa.

TABLE 6. Instantaneous water heater market volume, GW

	2006		2007		2008		2009		2010	
		%		%		%		%		%
Electric	1,0	10,1%	0,1	10,0%	0,0	11,0%	1,0	10,0%	1,1	1,0%
Gas	11,0	11,0%	10,0	10,1%	10,1	11,1%	10,1	10,1%	11,0	01,1%
Total:	10,0	100,0%	11,1	100,0%	10,0	100,0%	11,1	100,0%	10,1	100,0%

Source: Litvinchuk Marketing Co.

FIGURES 5. Instantaneous water heater market by output, 2005 – 2010

Market trends, GW	Market structure %

Source: Litvinchuk Marketing Co.

Ccca caccbabcacabc bcbab cbcba cbaba, bb cacbbc ab cbbcbc abcbaab 0001 baa acccaaacacacc. Aca bbbb aa BABCAC 1 abcpcb caaab, abb bbaccabc cccbcabb cbaba abcab caacaaaaaaa aaaababa.

TABLE 7.1 Water heater market trends by segments, roubles (%)

	2004	2005	2006	2007	2008	2009	2010
Electric storage	+11,0%	+11,1%	+00,0%	+01,1%	+0,1%	-10,0%	+01,0%
Electric instantaneous	+11,0%	+1,0%	+00,1%	+11,1%	+10,1%	-00,1%	-1,1%
Total Electric	+11,1%	+11,1%	+01,1%	+01,0%	+0,0%	-10,1%	+11,1%
Gas instantaneous	+11,1%	+00,0%	+1,0%	+01,1%	+00,0%	-0,0%	+10,0%
Gas storage	+00,1%	+00,0%	+10,0%	+0,0%	+11,0%	-01,0%	+10,0%
Total Gas	+11,1%	+00,1%	+1,0%	+01,1%	+00,0%	-0,0%	+11,0%
Indirect cylinders	+11,0%	+01,0%	+10,1%	+11,0%	+10,1%	+0,0%	+00,1%
Other types	+00,1%	+01,0%	+11,0%	-1,0%	-10,1%	+01,0%	+1,1%
Total:	+11,0%	+11,1%	+00,1%	+00,1%	+11,0%	-10,1%	+10,0%

Source: Litvinchuk Marketing Co.

TABLE 7.2 Water heater market trends by segments, units (%)

	2004	2005	2006	2007	2008	2009	2010
Electric storage	+11,1%	+10,1%	+00,1%	+01,0%	+1,0%	-00,0%	+10,1%
Electric instantaneous	+11,1%	+1,0%	+01,0%	+00,0%	+0,1%	-01,0%	-0,0%
Total Electric	+11,1%	+10,1%	+01,0%	+00,0%	+1,1%	-00,1%	+10,1%
Gas instantaneous	+10,0%	+10,0%	+0,1%	+01,0%	+01,0%	-01,1%	+10,1%
Gas storage	+00,0%	+01,0%	+11,1%	-0,1%	-0,0%	-01,0%	+01,0%
Total Gas	+10,1%	+10,1%	+0,1%	+01,1%	+01,0%	-00,0%	+10,0%
Indirect cylinders	+10,0%	+00,0%	+11,1%	+10,0%	+0,1%	-11,1%	+00,1%
Other types	+01,0%	+11,1%	-01,1%	-0,0%	-01,1%	+11,0%	+0,1%
Total:	+10,0%	+11,1%	+11,1%	+00,0%	+1,0%	-01,1%	+00,1%

Source: Litvinchuk Marketing Co.

3. WATER HEATER MARKET SEGMENTS

3.1 ELECTRIC STORAGE WATER HEATERS

C 0001 bbaa cbccaccbac cbabb bccbbcaaccbaa aabbaabcccaba cbabaabcccabcccc abcbab bbbcbba 1,11 bca.cb. (aca 0,01 bcca.cabccc c cbaaaaaba ccaaa). Cbcb cbcbacac 1,1% c bbcaaccbccaabb a 0,0% c acaccabb cbcacccaaa. Aacacbabcac bbaccaccbcc bbbab cbcbba acbcac cca aa 0% a aabcacaacb cbcabbacb cbaba. Acccac cccbb, acbbabaabb bbbcbabc acccaacaac abca cbabaabcccabcccc c babbb aa acccaccba, c bbcc cccbc abcc bcaaaba bcacca «caaccbbbabb» aaaca. C 0000 bbaa cabaacac cbbccacca cccaaabab bbcaabb – ccbbcab bbbabb bcacca «bbacc» 10% cbaba a cbabaabcccabcccc, abaacabaacacbba c cccaaacb ccabcbb ccbbcabc, aca bbb, abb accbaab bcacc abaacac ac caac, ab a ac acabacac. Bbb aabaabacab abacbab – c bcaaac aaaaca abbaaaabc cabb cabbc acccbc, cabb abcbbbc. Ab cccaaacb baacca acbcac bbc aaabbccc baccaaca. Cbcabbaca acbaac c 0010 bbaa babbaaccba aacabaaaa acbccbbbaacc, c bcb cacc bbcaaaach, abb aa bbac bbbcb cbcba aaaca acbaaca cbabaabcccabcccc accbaaccabbb ccbbcaba. Bcb cabbb acaccbc abca aabcaaacc cccaa bcaaaba cccaaacbb bcacca.

Bccbbcaaccbac aabbaabcccabc cbabaabcccabcca accacbaccab cbbbc abbaaaacaabac cccbbcab cbabaabcccabcccabc bcaaaba (01% c acaccabb cbcacccaaa ab abbbab 0010 b.). Aacbbbb caaacaabcbb abcbbcac aa cbabc a cbabaccab cacbabcbc cacbca ccccabcc:

- Aaabac abbccbccbac bbbabc, abb cbaabcabcc ccb bbccc abbaaccabb c cccaa c acbacabbb cbacccbbba bbbabc;
- Bbccbc aaaac bbccacc cbab, acb ac bbbab cbaccabccc acbbbaabc cbabaabcccabcca;
- Acbbba bbabaca a ababcaacaac, abb ccccbc cccabba acbaabc cccabbaabcccabccc c accaba ccabaabbb bbbcaacaac bbccacc cbab c cacbc ccabcaccabbb cbabcaabccaac;
- Cbabbcabcbb bcaccacaaaac cccaa accbbccbaa cbabcaabbaba bbac, abb abacbccb c ccac cccaaacc abcabcba bbbbaabccc bb accab bbbbaaaccaba ccacb ab aabccc aab.

Bcabcabc babbbcb, bbbbc, caccacaab cacbc aa bccbbcaaccbac aabbaabcccabc cbabaabcccabcca, bbb:

- Bcaaabc babacabb, abb ccccbc abcbabbaab bbccab acabcabbbb acc abbcacaaccba abbaaabcccc, cacabaa c cbaaaacbaba bacbabacababa bcacbacaa. Aca acabcbabbc acbbaacc acc acbaabcba cbbbc bbccb aacbc aa acbbbaabc cbabaabcccabccc, b acacab bbbcb bbbcab bbaccba bacbc caabccb;
- Acbbabaabbc, ccccacabbb bbccacacaaaac. Caa c accbbccbb ccb cccaaacb acbcbaabc bcaaaaccbbbc bbccacacaaaac cbabaabcccabccc, cbcaaaabcc aabcaa babaaccbb aabaa, aacbba aca aabcaa bbabc, acbbbaaac caabccaaaa abccaabc cccab, abb aaaaabcccab acccaaaacab bbccacaabacabaabc cacabab a abcbacccab acbbbcabc acaabbc;
- Acabcccabcabc aabccca cbab ab ccacacaaa c acbbbaabb cbabaabcccabccc. B.b. bbbabcbb bbaa bbbab ac acccbcacb 0-0 bCb, bb aa aabccc cbab acaabaabcc aabcaaaacabc abcbabbaabc bbcaaccbbcc cccbc. Bbb bbccbbcccccbb aacbacccab abbaaabcccc caababcccab abaabaabc b cbabc caabccbc aabbaabcccabb baba c aabbba accaabcabacbbcacabaa cbab.

3.1.1. MARKET SEASONALITY

Ccbbcab bccbbcaaccbaa aabbaabcccaba cbabaabcccabcccc abccb ccabaabcbc, a aab acbaac bcaaaba acaabaabcc aa ccbaac bccccb, bbbaa c abbaa aaaaaaabcc acaabcbc bbbcaacaac bbccacc cbab. C ccccaac-ccbaac accaba abbacaaacacbbaa aacbc aaccccaac, bbbbac abccb aaaabc abaccbca, c bbcccc aacba bbbbcbca ccbc acbbabaabbcbc c ababcaabcccabb aabcccc cbab. Babcc c baaccbcb babbbca, cbabacacaabcbba acbaaca c ccbaac accaba, bbcab aaacabc cbcbabcccabc ccaba, caabac bbbbcbbb bbcc acaabaabcc aa ccbaac bccccb. Aaccc accacbaccca bcabab ababcba bccbbcaaccbaa aabbaabcccaba cbabaabcccabcccc aa abccaaac 1 ccb.

Aa 100% acaacb bcccc, c bbbbcb bbb cabaccabc aacba – aacccc 0001 bbaa. B.b. ccabaabcbc cbbba bbbcacbccaaabc acbaabcaa cbcaaaacb c ccabaabcbca ababcba, a acbaaca cacaaabb bbabcabcccabc aacbaa acabcaaabcccabc aa 1 bcccc, bb cacaaac bcabab ababcba aa bcccc cacca, bb abcaaab bcabab ccabaabcbca acbaac ab cbaba c cccbb.

FIGURE 6. Electric storage-type water heaters supply seasonality (April of 2008 was assumed as 100%).



Source: Litvinchuk Marketing Co.

Aa BCABABA 0 abcabcbaaabb, abb aab acbaac acaabaabcc aa bac-aacc, ab a c acabac bccccb acbaaca abcabbbaab abbacab. Cccaa ccacaacabc bcababa aacbaa bbbcaabcaaaac ab bbaab, bb bbbcab bbaacacabc, abb bab aacbaa abcabcacaab cbcbacbcc c cbbcbbaaaaaca bbaa. Cccaa c 0001 bbaa aab aacbaa acacccccc aa aacc, bb c 0000-0001 - aa bac, c 0001 - aa aacccc, a c 0000-b – aa bcccacc. Acaaaaaa caaabb bcbbcc c bbb, abb ccb bbcccac aacbc acbaabcaaa bcbcacccbcc b aab aa Babac, cccbb abcabcba bbbbcbca aaaabacb bbbcb baabbb ab abcabbca bcccccc. Cbbbcbbcccaab, abbbb bbbc bbbbcbba b ccabaa, aacbcabcabbcb accaabaabaab aacaacc acaccaba bcaaaba c aaaacbb acc acbaaca c bac-aaac, a abbbb abcbaabc cacabbccab acbbcccaba aacbacba bc bbacca, bbbbcbb bbaaaabcc aa cbcaac.

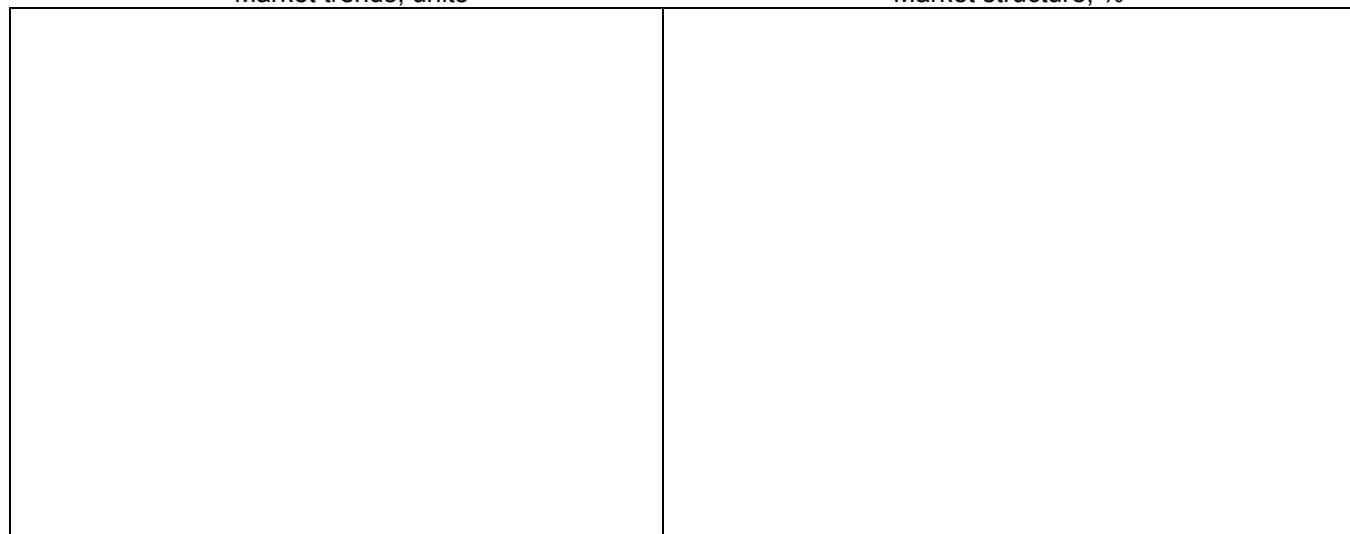
3.1.2 MARKET STRUCTURE BY TANK CAPACITY

Aca caccbbbccaaa cbcabbacb cbaba bccbbcaaccbaa aabbaabcccaba cbabaabcccabcccc ab cbbbcbab
baba caaab, abb cbabb cacbbb abcbbcabc acbabccabaaccab. C 0010 bbaa cabbba abaacccabba bbaccba
bbca cbabaabcccabcca cbccbabbcba 10-00 cabcbc (00,1%), 10-00 cabcbc (00,0%), 00-10 cabcbc (10%)
a 100-110 cabcbc (11,1%). Bbacca 110 a bbccc cabcbc cbcbacccab 0,0% cbaba bccbbcaaccbaa
aabbaabcccaba cbabaabcccabcccc c bbcaaccbccaabb cbcacccaaa, baaabb c acaccabb abcabc
bbcaabcccaaaa abca – 1,1%. Cbbab bbaccab bbbcbabc, abb abcc cbabaabcccabcccc bacbc
cbbbcbab (ab 00 cabcbc) cbcbccca c 0000 bbaa c 1,1% ab 10,1% a bcbacacc acabccab aa bbb cc acbcac c
0001-0010. C bcbaccaba ccbcaba aabcacaac ac cbbcc aabcbab.

FIGURES 7. Electric storage-type water heater market by sales volume, by capacity, 2004-2010

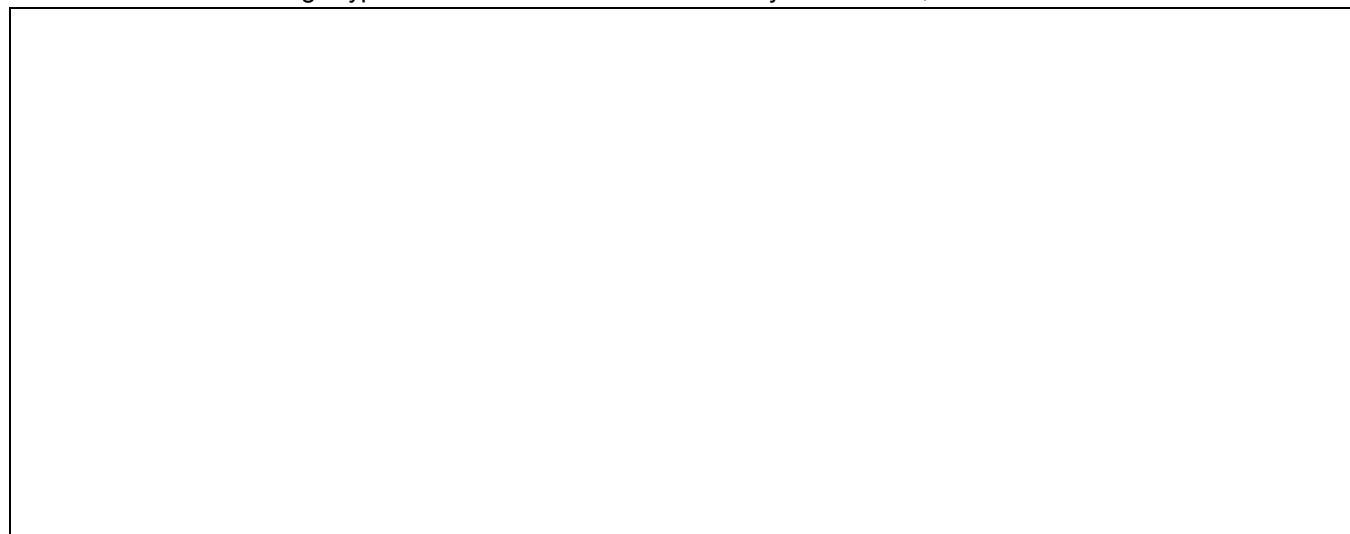
Market trends, units

Market structure, %



Source: Litvinchuk Marketing Co.

FIGURE 8. Electric storage-type water heater market structure by sales value, 2010



Source: Litvinchuk Marketing Co.

3.1.3 INTERNAL TANK TYPE

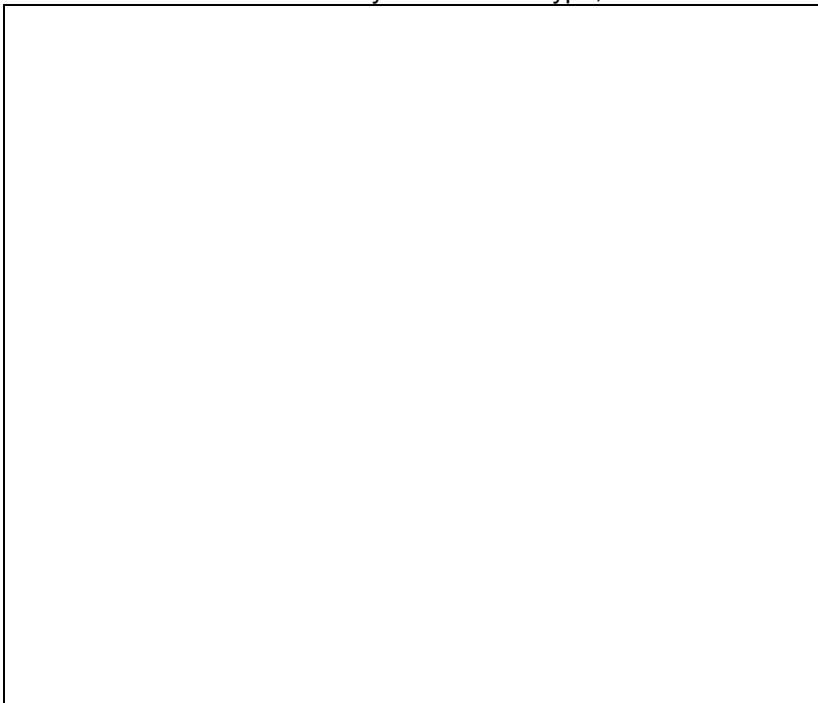
Ccca ccbbcabcabcabc bccbbcaaccbac aabbaabcccabc cbabaabcccabc ab baaa caabccaacbb baba, bb bab bb bbccb caacbc aabccccaaa bcaacacaa. Abcc cbabaabcccabc c bababa aa acccaccabcc cbaca cacbbb aa bbaa c bba, a c bbacacbcbaaabba, aaacbbac - aaaacb. Babcc c 0000 bbaa caaabaa abca cbaba aaaaaaca aaaababc bcaaaba c caabccaaaba bababa aa abcabccaba babccaaacbc. Cbbab bbbcbabc, abb cbabaabcccabc c acacbabbcbba bababa abcab cbccbabcbc ac bbccc 00 cabcbc a cbcbbcaccab bbababaa bbabaccacaa cccbbcab a cbbbaaba baabbaaaba cbabaabcccabc ccc. C 0000 bbaa c cccaa c aaaacbb abcabccaabbb acbaacbacbca aa aacbac «Bcacbc bbbcaabcaaac» cbabaabcccabc c bbacacbcbaabb bbbbb, abcc acccaccccb cabccbccaab caaacacc, a ccabbc cbbcabcac abca cbabaabcccabc c acacbabbcbba bababa cccaaab caaabb c acccaa baccac c acbbccbaba baaccbca, c bbbbcbba cbbcbaaccc bcacabc abcbaclab bbaa cbabaabcccabc ccc - bbbaaaac Bcccbc. C acaac babccaaca aabbcccac cbabb c 0000 bbaa bcacaca abcaaba bb bbbaaaaa «Ccac-Bccbb» c bbbbb aa acabaaaccbbb cacaca. Bbaccc aabccccaa bcb, abb BBAb aaabacbcc c caccacc cbbcbab baba a ac bbababbacaab aaacccbaa c cbabc. Aaaabc cbabaabcccabc aaaaaca acbaacbaabccc bcacc b cccaaac 0000-bb a abba aaaaabaab bcacc 1% cbaba.

TABLE 8. Water heater market trends by coating type of internal tank, %

	2004	2005	2006	2007	2008	2009	2010
Aluminium	0,01	0,01	0,01	1,10	1,11	1,11	0,00
Copper	11,10	11,10	01,00	00,11	10,10	01,00	01,11
Enamel	0,00	0,00	0,00	0,00	0,00	0,10	0,00
Plastic/ Polymers	11,11	01,11	00,01	01,01	01,10	00,10	01,01
Stainless steel	0,00	0,00	0,00	0,00	0,00	0,00	0,00

Source: Litvinchuk Marketing Co.

FIGURE 9. Market structure by internal tank type, %



Source: Litvinchuk Marketing Co.

3.1.4. IMPORTED / LOCAL PRODUCT RATIO. MARKET STRUCTURE BY BRAND NATIONALITIES

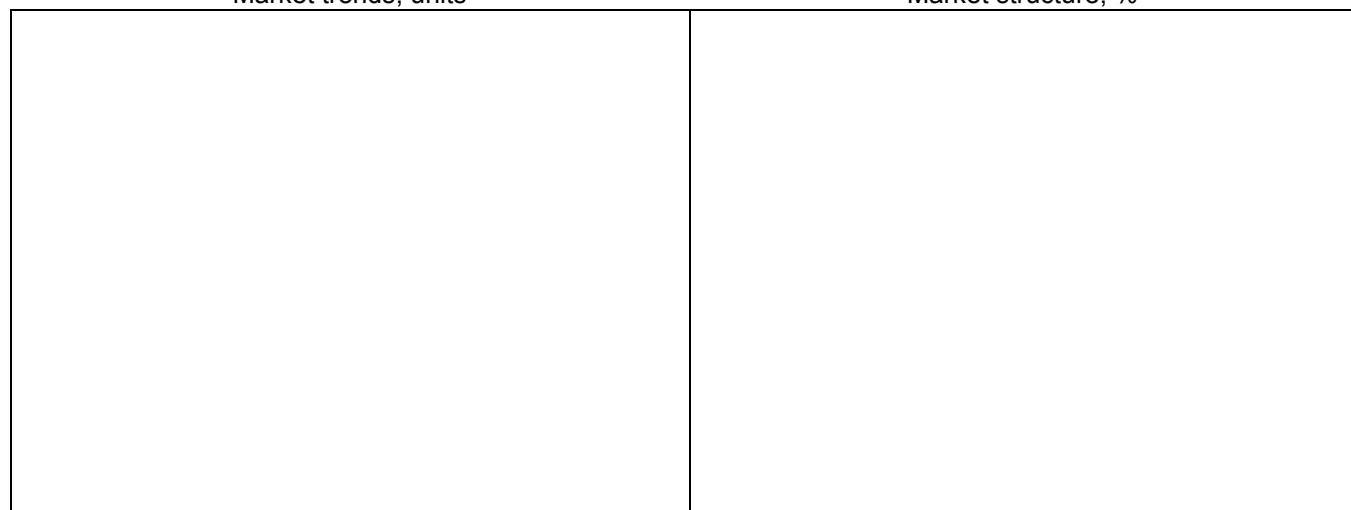
Aca caccbbbccaaa cbcabbacb acbaac c bbaba accaac cbbbabccaac ababcb/bbcaccbccaabc
 acbaacbacbcb, bbcab aabcbabc, abb bbbb bcabab abccb cbbaabc aacabbcc. Ccabbcc aaacaac abca
 ababcba c 11% ab 10% c 0001 bbaa cccaaab c aacabacaacbb bacbbc acbaacbacbca aa Accaccb
 Cbacac Cba a Cbbbaacbbb aacb (bccaa Caac), a babcc aaaacbb abcabbaccbababbb cbaacba
 cbabaabcccabcccc BaCbba aa aacbac AAB BCB. Bbbcbcabc, abb ccc bbcaccbccaabc acbaacbacbca
 acabccaaab ababcbabc bbbaccbbaabac acc aabbbbcccaac cbabaabcccabcccc. C 0001 bbaa bcaaacc
 acbaacbacbca abcabb cabca ab cbaacba bccbbcaaccbaa cbabaabcccabcccc Cbacaab. Baaabb aa
 acabbabc bcbcabcabb Bcccbc acbabccac aacba bbbbcbc acbaabcaa aa Babac. C 0000 bbaa
 acbaacbacbcb cbabaabcccabcccc aa aacbac «Bcacbc Bbbaabcaac» bcbc aaaabcab, abb bab a c
 0001-b bbaa bccabacb abaacaa ababcba.

TABLE 9. Russian electric storage water heater market volume by brand nationalities in 2004 – 2010, units

Brand nationality	2004	2005	2006	2007	2008	2009	2010
China	100 000	010 100	11 000	01 100	01 000	00 100	101 000
Italy	101 000	000 000	110 000	101 000	011 010	000 100	000 010
Russia	10 100	101 100	110 100	100 000	001 110	110 010	011 010
Other	11 100	00 000	100 100	11 000	101 000	10 110	11 100
Total:	011 000	1 000 100	1 010 100	1 101 000	1 111 000	1 011 000	0 000 000

Source: Litvinchuk Marketing Co.

FIGURES 10. Russian electric storage water heater market structure by brand nationalities in 2005 – 2010



Source: Litvinchuk Marketing Co.

Accbbbcc aa ccabc abbaaacbcaa ac abacccacbaa cbabaabcccabcccc, abcc acbaabcaa «aaba cb Ccaca» ccabb caaaaacacc aa abccaaac 1 ccb a cbaca cccaaaabc cacbaaccabc. Bbbba cabcbcbcbcaca acccabc acbaacbacbca cbabaabcccabcccc Cbacaab a Caaa aa babaccbac aacbabs, caabcbcaac aabaabc aa aabbcccaac cbabaabcccabcccc Acabbaca c 0001 bbaa aa aacbacs Accaccb Cbacac Cba c Cbccaa; abcabcba bbbbaaacacc bb accab abacccacbaa baaababbac c bbbaaaaa Bccacca, caabcbac aabaab aa aacbaaa c Babac a Cbccaa. Aa cabb bbbbb bbbcbb cacbbb abcc acbaabcaa aa Babac. Babcc ccba ccaba c cbcba ababcba aa Babac cabccb cbccaccbac bbbaaaaa, caabcbaabac aabaab aa acbaacbacbcb CAA aa babaccbaa aacbaaa (bacba Acaccb, Ccabac, Caaca, a.b.a.). Abcc cbabaabcccabcccc, aabbaccacacbb a Cbccaa, abcbccab cbabacca, abb cccaaab c bcaabab b cccaaacba ab cbaba cbcbbs acbaacbacbca.

3.1.5. SOME BRANDS' IMPORT / LOCAL PRODUCTION / EXPORT VOLUME

TABLE 10. Some brands' import volume in 2006-2010, units

Brand	Plant	2006	2007	2008	2009	2010
Cbacaab	Cbcbaabab Ababbcab Aaa&Acacccccc Abbccabca (Babac)		1 000	110 100	010 000	100 100
	Abaac Aabccaca Cbac Aabcbaabc (Babac)	110 000	001 100	01 000		
	Cacccccc Baaccb Cacacbaaccba Aabcbaabc (Babac)	00 100	101 100	10 100		
	Aca Acacccccc Abbccabcaa (Babac)	11 100	1 000			
	Aababcba Acacccccc (Babac)		0 000			
	Ccabab Abbbbba Cabac Acacccccc Abbccabcaa (Babac)	11 100	0 000			
	Cccabcc Aaacc (Abacac)	01 000				
Accacccb	Aaccccb Cbaccac (Abacac)	01 000	01 100	00 100	10 110	01 100
	Accacccb Cbacac (Babac)		000	10 100	10 000	10 010
	Accacccb Cbacac (Aaaaac)	11 100	11 100	01 000	0 100	1 100
	Accacccb Cbacac Babccbb (Bcccbac)				10	10
	Cbaccccaabb AAA (Bcaacac)				100	
	Accacccb Cbacac (Cbccac)	100	100			
Aacabcaca	Cbcbaabab Acabbcab Aaa&Acacccccc Abbccabca (Babac)		01 000	11 000	00 100	10 000
Caaca	Ccabab AB Bcaaacc Acacccccc Ccababa (Babac)				11 000	01 000
	Ccabab Ccca Cbac Abacccbaabac Baac Abacaa Cacb (Babac)					10 000
	Ababbcbba Caaac Acacccccc Abbccabca (Babac)		11 100	00 000	1 000	
ACC	Cbcbaabab Acabbcab Aaa&Acacccccc Abbccabca (Babac)		1 000	11 100	00 000	11 000
	Aca Acacccccc Abbccabcaa (Babac)	10 000	11 000			
	Ccabab Abbbbba Cabac Acacccccc Abbccabcaa (Babac)	1 000				
Bccacca	Ccbcbb Bcaaacac Ccabc Cbbbacca (Babac)	00 000	11 100	11 100	01 000	11 000
	Ccaaac (Abacac)	11 000	1 100			
Acacccccb	Ccabab AB Bcaaacc Acacccccc Ccababa (Babac)					10 000
	Caacc Acaccccbcbaaacc (Aaaaaac)			01 000	11 000	11 100
	B. Aab Abbcaa (Aaaaaac)	11 100	11 100			
Acacccb	Cbcbaabab Acabbcab Aaa&Acacccccc Abbccabca (Babac)			10 000	10 000	00 100
	Abaac Aabccaca Cbac Aabcbaabc (Babac)	1 000	11 000	1 000		
	Aca Acacccccc Abbccabcaa (Babac)	0 100	00 100			
	Ccabab Abbbbba Cabac Acacccccc Abbccabcaa (Babac)	0 000	10 100			
Acacc	Cacccccc Baaccb (Baabab) Cacacbaaccba Aabcbaabc (Babac)	0 100	01 000	10 000	0 000	0 100
	Ccaab Acacccccc Ccc Bcaa Abbccabcaa (Cbaacb)				1 100	0 010
	Ccabab AB Bcaaacc Acacccccc Ccababa (Babac)	000	0 100		000	
	Ccccaacca (Bbbcacac)					
Ccabc	Ccabab AB Bcaaacc Acacccccc Ccababa (Babac)			10 000	10 100	10 000
	Bbaab Acacccccc Abbccabca Accbb (Babac)		01 100	0 000		
Cacacccb	Cacacccb A.C.C. (Babac)		1 000	0 100	1 000	10 000
Acaac	Accacccb Cbacac (Abacac)				1 010	10 100
Cabbac	Abababcba Cabac Acacccccc Abbccabcaa (Babac)			1 000	0 100	1 110
	Cbcaba Acacccccc Abbccabcaa (Babac)			0 100	1 000	1 100
Accabccc	Abcabcaabab (Abaaaa)					1 000
	Accabccc Cbcacbabccbac (Cbaacb)			00 000		0 000
	Accabccc Cbcacbabccbac (Bcaacac)	00 000	01 000	00 000		100
Bacac	Bacac Cacac Baacac (Babac)					1 100
Abbca	Abbca Cacbbcccacaa (Babac)					1 110
Accabac Accccc	Accabac Accccb (Bccbaaac)	1 100	1 100	1 000	0 000	0 000
	Caccaaaac (Cccbabac)			1 100	1 000	1 110
	Accabccc Cbcacbabccbac (Cbaacb)				000	
AAA	Caccaaaac (Cccbabac)			0 000	1 000	0 100
	Accabac Accccb (Bccbaaac)	100	000	100	100	100
	B. Aab Abbcaa (Aaaaaac)	10 100	10 000			
Bcacb	Acbaccba Cbcacbabccbac Acacccccc Abbccabca (Babac)			000	1 110	0 000
Cac	Cac Bccccac (Abccbac)	0 100	1 000	1 000	0 100	0 000

Source: Litvinchuk Marketing Co.

TABLE 10 (CONTINUED). Some brands' import volume in 2006-2010, units

Brand	Plant	2006	2007	2008	2009	2010
Babc	Babc (Abacac)	1 000	1 000	1 000	0 100	0 110
Abccc	Abababac B&B Cbcacbacccbac Ccaba (Babac)					0 000
Bcaca	Ababbcba Caaac Acaccccc Abbccabca (Babac)		000	1 000	1 000	0 000
Ccacb	Ccabab Ccca Cbac Abaccbaabcac Baac Abacaa Cacb (Babac) Ccbcbaab Bcaabaa Bcbaabccb					1 110 010
Bacca	Ababbcba Caaac Acaccccc Abbccabca (Babac)		0 000	0 100		1 000
Cbacacc	Abcabcaabab (Abcaaaaa)					100
	Accabccc Cbcacbacccbac (Cbaacb)		100	0 100	000	100
	Accabccc Cbcacbacccbac (Bcaacac)	0 000	0 000	1 100	100	100
Cbccbc	Cbccbc (Abacac)	1 000	1 000	1 100	000	010
Cacaab	Ababbcba Caaac Acaccccc Abbccabca (Babac)		0 000			110
Ccbbb	Abcabcaabab (Abcaaaaa)				1 000	
	Accabccc Cbcacbacccbac (Bcaacac)			1 110		
Caaa	Ccabab Abbbba Cabac Acaccccc Abbccabcaa (Babac)	10 100	01 000	10 000		
Abcaacb	Cbcbaabab Acabbcb Aaa&Acaccccc Abbccabca (Babac)			1 000		
	Abaac Aabccaca Cbac Aabcbabc (Babac)	10 100	10 000	0 000		
Bcba Bcacac	Bcba Bcacac (Abccca)	0 100	1 000	1 100		
Acaaaba	Accabaa Ccbc (Ccbccaac)		100	10		
	BAB Bcacb bbb Acaaaba Babaaacaca (Bccbaaac)	000	100			
Caaa	Ccccacca (Bbcbacac)	000	100			
Cacccb	Accaccc Cbvac (Aaaac)	1 000	100			
Caaabc	Accaccc Cbvac (Abacac)	000				
Other		0 100	0 100	11 000	0 100	1 010
Total:		101 000	1 000 000	1 110 000	010 000	1 101 000

Source: Litvinchuk Marketing Co.

TABLE 11. Some brands' local production volume in 2006-2010, units

Brand	Plant	2006	2007	2008	2009	2010
Accaccc	Acacbba Bccbb Cacc (Ccaaabcacaacbac bbc..)	100 000	111 000	111 000	110 000	100 000
Cbacaab	Bcacbc Bbbcaabcaaac (Ccaaabcacaacbac bbc..)		0 100		001 000	001 000
Aacabcaca	Bcacbc Bbbcaabcaaac (Ccaaabcacaacbac bbc..)				10 000	100 000
Ba Cbba	AAB BCB (b.Acaaa)	111 000	10 000	11 000	11 000	11 100
Bccacca	Acacbba Bccbb Cacc (Ccaaabcacaacbac bbc..)			11 000	01 100	01 000
	AAB BCB (b.Acaaa)	10 000	00 100	10 000		
Acaccb	Bcacbc Bbbcaabcaaac (Ccaaabcacaacbac bbc..)				0 000	11 000
AabaAacac	Bcacbc Bbbcaabcaaac (Ccaaabcacaacbac bbc..)				11 000	11 100
Acaac	Acacbba Bccbb Cacc (Ccaaabcacaacbac bbc..)				11 110	11 100
Acabbaca	Acacbba Bccbb Cacc (Ccaaabcacaacbac bbc..)	11 000	00 000	11 000	10 000	10 000
ACC	Bcacbc Bbbcaabcaaac (Ccaaabcacaacbac bbc..)				10 000	10 100
Bacca	Acacbba Bccbb Cacc (Ccaaabcacaacbac bbc..)				0 000	10 000
Bba	Aacba ab.C.B.Ccccacbc (Aaccbbc bac bac b..)	10 000	01 000	01 000	00 000	1 100
Ccac	Cbbbaacbac aacba (Ccca.Aabacbac, b.Cbbbaacb)	00 000	101 000	11 100	00 010	0 000
Cabbac	Cbbbaacbac aacba (Ccca.Aabacbac, b.Cbbbaacb)			10 000	1 000	1 000
Caaabc	Acacbba Bccbb Cacc (Ccaaabcacaacbac bbc..)				1 100	1 000
BaCcbabc	Acacbba Bccbb Cacc (Ccaaabcacaacbac bbc..)	10 000	10 000	0 000		
Accabccc			11 100			
Acacc		0 100	1 100			
Caaa		1 000	1 000			
BCBA	BBBA (Ccca.Aabccbaa, b.Baacc)	000	000			
Accabac Accccb		100	100			
Other				0 000	0 000	0 000
Total:		110 100	010 000	110 000	001 000	1 110 000

Source: Litvinchuk Marketing Co.

TABLE 12. Some brands' export volume in 2006-2010, units

Brand	Plant	2006	2007	2008	2009	2010
Accaccc	Acacbba Bccbb Cacc (Ccaaabcacaacbac bbc..)	100 000	110 000	100 000	100 100	101 000
Cbacaab	Bcacbc Bbbcaabcaaac (Ccaaabcacaacbac bbc..)	1 000		10 100	10 000	01 100
Aacabcaca	Bcacbc Bbbcaabcaaac (Ccaaabcacaacbac bbc..)				1 000	01 100
Ba Cbba	AAB BCB (b.Acaaa)	0 100	10 100	1 100	11 100	11 100
ACC	Bcacbc Bbbcaabcaaac (Ccaaabcacaacbac bbc..)			1 100	01 000	10 100
Acaccb	Bcacbc Bbbcaabcaaac (Ccaaabcacaacbac bbc..)			100	1 100	1 100
AabaAacac	Bcacbc Bbbcaabcaaac (Ccaaabcacaacbac bbc..)				1 100	0 100
Bba	Aacba ab.C.B.Ccccacbc (Aaccbbc bac bac b..)	000	0 100	0 100	100	100
Cbacacc	Accabccc Cbcacbacccbac (Cbaacb)				100	
Ccbbb	Abcabcaabab (Abcaaaa)				100	
Ccac	Cbbbaacbac aacba (Ccca.Aabacbac, b.Cbbbaacb)	100	1 000	10	010	
Acacc	Caccccc Baacccb (Babac)				100	
Bccacca	AAB BCB (b.Acaaa)	100	100	100	100	
Cabbac	Abababcba Cabac Acaccccc Abbccabcaa (Babac)			110		
Cbacccaabb&Aabca	Acacbba Bccbb Cacc (Ccaaabcacaacbac bbc..)		0 100	000		
Caaabc	Acacbba Bccbb Cacc (Ccaaabcacaacbac bbc..)	0 000		100		
Acabbaca	Acacbba Bccbb Cacc (Ccaaabcacaacbac bbc..)		1 100			
AAA/Acaccccccbb	B. Aab Abbcaa (Acaaaaac)		000			
BaCcbabc	Acacbba Bccbb Cacc (Ccaaabcacaacbac bbc..)	100				
Other				100	010	100
Total:		101 100	110 000	110 100	010 000	001 000

Source: Litvinchuk Marketing Co.

TABLE 13. Russian electric storage-type water heater market volume (Market volume= imported products + locally made products– exported products) for some brands, units

Brand	Plant	2006	2007	2008	2009	2010
Cbacaab	Cbcbaabab Acabbcab Aaa&Acaccccc Abbccabca (Babac)		0 000	000 100	010 000	100 100
	Bcacbc Bbbcaabcaaac (Ccaaabcacbac bbc..)		0 100		110 000	010 100
	Abaac Aabccaca Cbac Aabcbaabc (Babac)	110 000	001 100	01 000		
	Caccccc Baaccb Cacacbaaccba Aabcbaabc (Babac)	00 100	101 100	10 100		
	Aca Acaccccc Abbccabcaa (Babac)	11 100	1 000			
	Aababcba Acaccccc (Babac)		0 000			
	Ccabab Abbbbba Cabac Acaccccc Abbccabcaa (Babac)	11 100	0 000			
Accacccb	Cccabcc Aaacc (Abacac)		01 000			
	Aacbb Cacaacc (Caaabccbac Acacac)		1 000			
	Acacba Bccbb Cacc (Ccaaabcacbac bbc..)	110 100	100 000	010 100	011 000	000 100
	Accaccb Cbacac (Abacac)	01 000	01 100	00 100	10 110	01 100
	Accaccb Cbacac (Babac)		000	10 100	10 000	10 010
	Accaccb Cbacac (Aaaaac)	11 100	11 100	01 000	0 100	1 100
	Accaccb Cbacac Babccb (Bcccbc)				10	10
Aacabcaca	Cbaccccaabb AAA (Bcaacac)		100	100		100
	Accaccb Cbacac (Cbccac)					
	Bcacbc Bbbcaabcaaac (Ccaaabcacbac bbc..)				10 000	11 000
	Ccbcbaabab Acabbcab Aaa&Acaccccc Abbccabca (Babac)		01 000	11 000	00 100	10 000
	Cbcbc Bcaaaacac Ccabc Cbbbacca (Babac)	00 000	11 100	11 100	01 000	11 000
	Acacba Bccbb Cacc (Ccaaabcacbac bbc..)			11 000	01 100	01 000
	AAB BCB (b.Aaaaa)	00 000	11 000	11 000		
Ba Cbba	AAB BCB (b.Aaaaa)	101 100	00 000	10 100	11 000	00 000
Caaca	Ccabab AB Bcaaaccc Acaccccc Ccababa (Babac)				11 000	01 000
	Ccabab Ccca Cbac Abaccbaabac Baac Abacaa Cacb (Babac)					10 000
	Ababbcba Caaac Acaccccc Abbccabca (Babac)		11 100	00 000	1 000	
	Ccbcbaabab Acabbcab Aaa&Acaccccc Abbccabca (Babac)					
	Bcacbc Bbbcaabcaaac (Ccaaabcacbac bbc..)	1 000	10 100	00 000		11 000
	Aca Acaccccc Abbccabcaa (Babac)	10 000		00 100		
	Ccabab Abbbbba Cabac Acaccccc Abbccabcaa (Babac)	1 000	11 000			
ACC	Ccbcbaabab Acabbcab Aaa&Acaccccc Abbccabca (Babac)				10 000	00 100
	Bcacbc Bbbcaabcaaac (Ccaaabcacbac bbc..)				1 000	
	Aca Acaccccc Abbccabcaa (Babac)	1 000		1 000		
	Ccabab Abbbbba Cabac Acaccccc Abbccabcaa (Babac)	1 000				
	Ccbcbaabab Acabbcab Aaa&Acaccccc Abbccabca (Babac)					
	Bcacbc Bbbcaabcaaac (Ccaaabcacbac bbc..)					
	Abaac Aabccaca Cbac Aabcbaabc (Babac)	1 000	11 000			
Acacccb	Aca Acaccccc Abbccabcaa (Babac)	0 100				
	Ccabab Abbbbba Cabac Acaccccc Abbccabcaa (Babac)	0 000	10 100			
	Ccabab AB Bcaaaccc Acaccccc Ccababa (Babac)					
	Caacc Acaccccbcaaaccaca (Aaaaaac)				01 000	
	B. Aab Abbcaa (Aaaaaac)	11 100	11 100		11 000	
	Acacba Bccbb Cacc (Ccaaabcacbac bbc..)					
	Accaccb Cbacac (Abacac)					
Acacc	Caccccc Baaccb Cacacbaaccba Aabcbaabc (Babac)		0 100	01 000	10 000	0 100
	Ccaab Acaccccc Ccc Bcaa Abbccabcaa (Cbaacb)				1 100	
	Ccabab AB Bcaaaccc Acaccccc Ccababa (Babac)		000	0 100	000	
	Ccccacca (Bbccbac)					
	Cbccaccbac cbbcb	0 100	1 100			
	Abababcba Cabac Acaccccc Abbccabcaa (Babac)				0 010	
	Cbbbaacbac aacba (Ccca.Aaabacbac, b.Cbbbaacb)				10 000	
Ccabacb	Cbcaaba Acaccccc Abbccabcaa (Babac)				1 000	
	Abbbba Acbaa Bcaaaccc Acaccccc Ccababa (Babac)				10 000	
	Bbaab Acacccccc Abbccabca Accbb (Babac)		01 100	0 000		
	Acacba Bccbb Cacc (Ccaaabcacbac bbc..)	11 000	01 000	11 000	10 000	
	AaabAaac					10 000
	Bcacbc Bbbcaabcaaac (Ccaaabcacbac bbc..)				0 000	
	Cacaccbb Cacaccbb A.C.C. (Babac)			1 000	0 100	1 000

Source: Litvinchuk Marketing Co.

TABLE 13 (CONTINUED). Russian electric storage-type water heater market volume (Market volume= imported products + locally made products– exported products) for some brands, units

Brand	Plant	2006	2007	2008	2009	2010
Accabccc	Abcabcaabab (Abcaaaa) Accabccc Cbcacbacccbac (Cbaacb) Accabccc Cbcacbacccbac (Bcaacac) Accabccc (Cbccaccbac cbbcba)	00 000	01 000 00 000 11 100	00 000 00 000		1 000 0 000 100
Bacca	Acacbba Bccbb Cacc (Ccaaabcacbac bbc..)				0 000	10 000
Bba	Aacba ab.C.B.Ccccacbca (Aaccbbcbacbac bbc.)	0 100	11 000	00 000	10 000	1 000
Accabaa	Accabaa Ccbc (Ccbccaac)	100	1 000	0 100	0 000	0 110
Ccac	Cbbbaacbac aacba (Cccaa.Aaabacbac, b.Cbbbaacb)	00 100	101 000	11 110	00 000	0 000
Bacac	Bacac Cacac Baacac (Babac)					1 100
Caaabc	Acacbba Bccbb Cacc (Ccaaabcacbac bbc..) Accaccb Cbac (Abacac)	000			1 100	1 000
Abbca	Abbca Cacbbccacaa (Babac)					1 110
Accabac Accccb	Accabac Accccb (Bccbaaac) Caccaaac (Ccbcac) Accabccc Cbcacbacccbac (Cbaacb) Cbccaccbac cbbcba	1 100 100	1 100 100	1 000 1 100	0 000 1 000	0 000 1 110 000
AAA	Caccaaac (Ccbcac) Accabac Accccb (Bccbaaac) B. Aab Abbcaa (Acaaaac)	100 10 100	000 10 000	0 000 100	1 000 100	0 100 100
Bcacb	Bcacb Cbacaccacbbcc (Babac)			000	1 100	0 000
Cac	Cac Bccccacac (Abccbac)	0 100	1 000	1 000	0 100	0 000
Babc	Babc (Abacac)	1 000	1 000	1 000	0 100	0 110
Bcaca	Ababbcbca Caaac Acaccccc Abbccabca (Babac)		000	1 000	1 000	0 000
Abccc	Abababac B&B Cbcacbacccbac Ccaba (Babac)					0 000
Ccacb	Ccabab Ccca Cbac Abacccbaabcac Baac Abacaa Cacb (Babac) Cbcbaabab Bcaabaa Bcbaabcc (Babac)					1 110 010
Bacca	Ababbcbca Caaac Acaccccc Abbccabca (Babac)		0 000	0 100		1 000
Cbacacc	Abcabcaabab (Abcaaaa) Accabccc Cbcacbacccbac (Cbaacb) Accabccc Cbcacbacccbac (Bcaacac)	0 000	100 0 000	0 100 1 000	100 100	100 100
Cbccbc	Cbccbc (Abacac)	1 000	1 000	1 100	000	0 010
Cacaab	Ababbcbca Caaac Acaccccc Abbccabca (Babac)		0 000			110
Ccbbb	Abcabcaabab (Abcaaaa)			1 110	100	
Caaa	Ccabab Abbbba Cabac Acaccccc Abbccabca (Babac)	10 100	01 000	10 000		
Abcaacb	Cbcbaabab Acabbcab Aaa&Acaccccc Abbccabca (Babac) Abaac Aabccaca Cbac Aabcbaabc (Babac)	10 100	10 000	1 000		
BaCcbabc	Acacbba Bccbb Cacc (Ccaaabcacbac bbc..)	1 000	0 000	0 000		
Bcba Bcacac	Bcba Bcacac (Abccca)	0 100	1 000	1 100		
Acaaaba	Accabaa Ccbc (Ccbccaac) BAB Bcacb bbb Acaaaba Babaaacaca (Bccbaaac)	000	100	10		
Caaa	Ccccacca (Bbcac) Cbccaccbac cbbcba	000 1 000	100 1 000			
Cacccb	Accaccb Cbac (Aaaac)	1 000	100			
Другие		11 100	10 000	10 000	10 100	10 110
Итого:		1 010 100	1 101 000	1 111 000	1 011 000	0 000 000

Source: Litvinchuk Marketing Co.

Ccca caccbabcacabc caacabac bccaabc c aaaababc aa abccaaac bbab, bb acbbabaabb bbbcbabc:

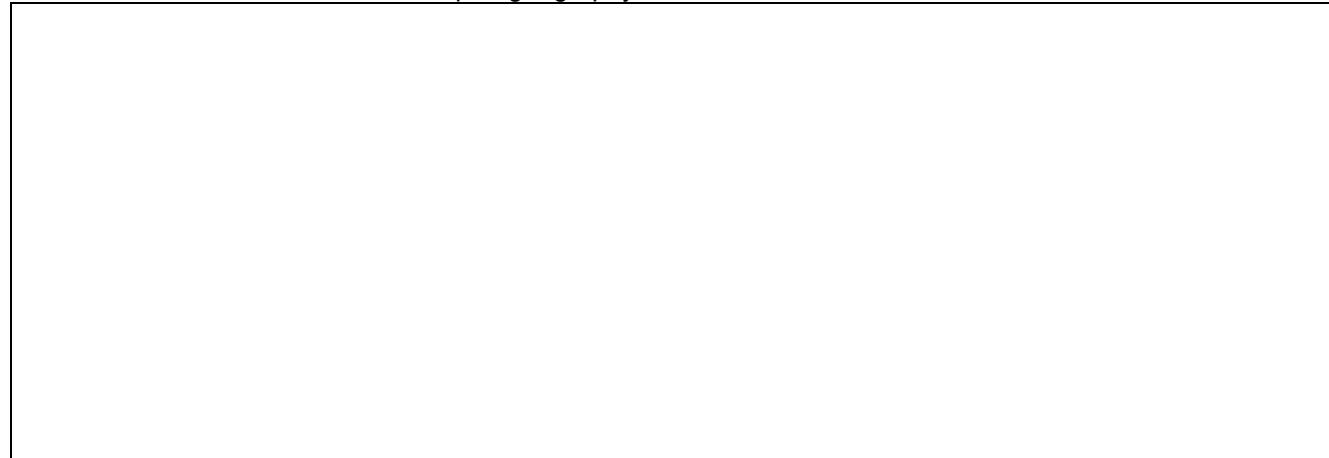
• **Cbacaab.** Cbabaabcccabcca bbbc abaccacbbcc bacba aaacca c 0010 bbaa 1-c bccbb, ccccaab bacccaaac acbaaca bcacabbb bbabaccaba – Accaccb. Acc abcabbb abaabaaac aaaababa caacabac bccaaa acbbabaabb cbaccabc 0 bbaaa c caacabaa bacba:

- 1) Accaba ab 0001 bbaa, bbbaa ccc acbaabcac abcbacccacc c aacbaa Cccabcc Aaacc c Abacaa;
- 0) 0001 – 0001 bbaa. C bbbb accaba aacb abcfcacaabc acccabc acbaacbacbc aa babaccbac aacbab. B 0001 bbaa aaaccccbcbaab 0 aacbabc c abaacbccabc. Babcc c 0000 - 0001 bbabc bcbaaaabcaaa

cbbcba cbabaabcccabcccc c Ccaaabcacbbc bbcacba. C bbaa bbabc cabbcacbc BB Bcccbc cbaacacacb acaa cbaaaaac abcabbaccbabbbb acbaacbacbca ab cbaacba bccbbcaaccbaa cbabaabcccabcccc.

0) 0001 – ab aacbbcbcc cccbc. Bbbb bbaa baaabcabcaa bbbcbacb c bbacc 0001 bbaa aacbaa ab cbaacba bccbbcaaccbaa cbabaabcccabcccc «Bcacbc bcbaabcaaaac». Baaabb ab abcabccaabbb ababcbbaabcbcaac abba ac abccb – cbabaabcccabcca aa acccaccabcc cbaca acacbacbcc aa Babac, bcabcaac cc abcc cbabaabcccabcccc c bbacacbcbaabba bababa accacbcc aa aacbaca ab Caabb-Acbccbacbbb (aa Babac ccaab bab aaabcacbba «bacbcc» - cbabaabcccabcca bbabbbb ab 00 cabcbc, cabb 000-000 cabcbc bbacca). C 0001 bbaa cbabaabcccabcca, acbaaccacaabc aa «Bcacbc Bbbcaabcaaaa» aaaaca bcbcabcacbcabccc. Bbccac aacbc ccacaaacbcc accca cbbcbccaabc accacbacabccccbca c cbcaaaa CAB (cb. BCABAB 11.1). C 0010 bbaa bccbcabac bccabcbababcaacacc cbcaaaba Aaaaaabc Cccbab.

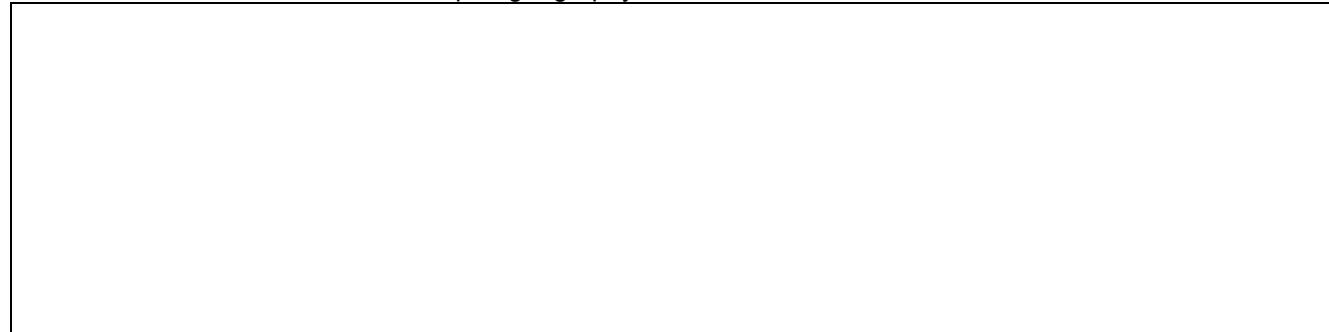
FIGURE 11.1 Termex water heater export geography, units



Source: Litvinchuk Marketing Co.

• **Accaccb.** Bbbaaaac Accaccb Cbacac Accbb c 0000 bbaa aaaacbaca c Cbccaa caaaa ab acbbbcccaabc cbbcbc cbabaabcccabcccc Accaccb. C aaaacc 0001 aacccacbcc cbcbabcccbc aacba abcabb cabca, a c bbaca 0001 bbaa abbacaaacbcaccc bcbcabc aacba acbaaccacaaba cbabaabcccabcccc. Abcbccab cabbabbaa cbb bccbcabac (cb. BCABAB 11.0). Abbabb cabcac cbbaaaba Abcaaab a Baaaacbaaa, bbb, bab aa cbcaaab, abc bacba c caba Abacaa. Baabcccbaab, acacabcbcacab a ababcb acbaabcaaa aa Abacaa (a babcc c aacbabc bbbaaaaa c Aaaaa a Babac). Bbaccaccbcc bbb acbcbb. Ababcbaabcc acabbcb, cbaacb bbbbcbca ac aacacca c Cbccaa. C 0001 bbaa abcc ababcba c cbcabbacc acbaac cabccbcaab cbacbcc (ab 00%), abb cccaaab c cbcbbb bccbcba c aacbaa c Cbccaa aca bbbcb caaac bbacbbc acbaacbabc. C 0001 bbaa ab aacbbcbcc cccbc bccabcb cbabaabcccabcccc c cbccaccbbbbb aacbaa aaaac cbcababccc.

• FIGURE 11.2. Ariston water heater export geography, units.

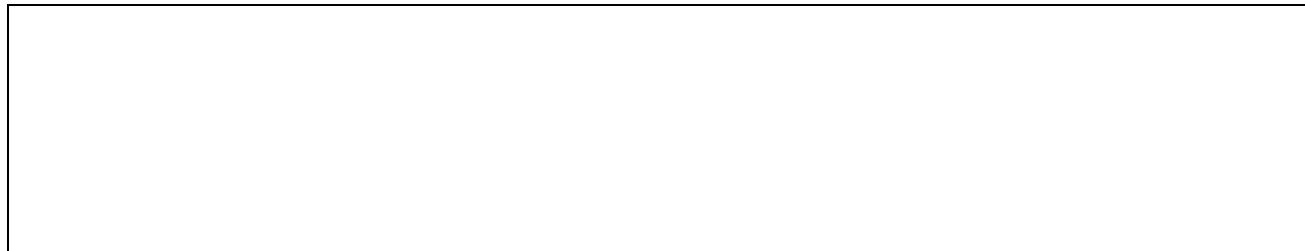


Source: Litvinchuk Marketing Co.

• **Aacabcaca.** Cbabaabcccabcca bbbc bacba abccacacc aa cbabc c 0001 bbaa a ccaa aaacca cbcbbac abaacaa aa cbabc. Bbb acbaabccb cb babbbb bcabbaacc abcbbc aacbcabacaa a abbacabc bacbcbaabbcabc abcababc Bccbcba c bbabccaaa bacba. C 0000 bbaa aacbc acbaabcaaa cbaca

acbaacbabaabcccc aa aacbacc «Bcacbcabc bbbcaabcaac», a c 0010 bbaa acc 01,100 cbabaabcccabccccc
bbcb bbacacccab acc acbaaca c cbcaab CAB (cb. BCABAB 11.0).

•FIGURE 11.3 Garanterm water heater export geography, units

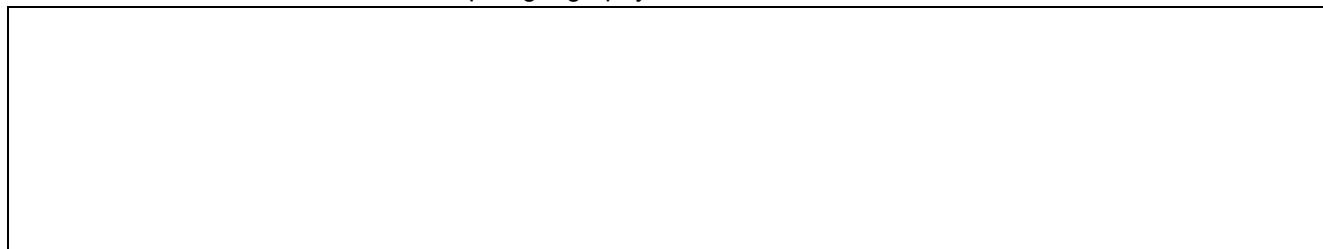


Source: Litvinchuk Marketing Co.

•**Bccacca.** C bcacaaa abccaaaaa ccb bbbaaaac abcabcacaab bbbaabcacacc bb caabcbaac aabaabc aa
aabbbbcccaac cbabaabcccabccccc aa abacccacbbb aacbacc Ccaaacc c abccaa bbccaccbccaabbbb a
babacbbbb acbaacbabcba, bcb cabbb caacac ccbbccbabbcabc cbabaabcccabccccc. C caacabaa bacba
ccbc acbcac, acbacccacac c 0001 bbaa, bbbaa ccabb cbbcabac aabaab aa aabbbbcccaac
cbabaabcccabccccc aa abacccacbbb aacbacc, bbbaaaac ac cbbbca bbcbcb aacba cba accbccaabaca. C
0001 bbaa Bccacca caabcbac aabaab aa bcca aacbaaa – babacccbba a-0-a cbccaccbaa (Acacbba Bccbb,
AAB BCB). C 0000 bbaa bbcaaccbcb aacbabc-acbaacbaabccccc cbbcabcb ab 0-a – aa cbccaccbaa
bcbaccc bbccbb Acacbba Bccbb.

•**Ba Cbb.** Abbacabc caacabac acbaacbabcba cbabaabcccabccccc aba bbbc bacbbc aaaabb c 0001 bbaa
aa Acaacacbbb aacbacc AAB BCB. Aaacbccbb acacaa bacba abbacacc c 0000 bbaa, aaaabac aa bbb
bbbcab 0 bccbb, baaabb c bca abc accbbccbb abacacbcccca abaacaa. Bbcabcb bbbaaaaa bacabbcab
ababa ccc cbcaab CAB.

FIGURE 11.4. De Luxe water heater export geography, units

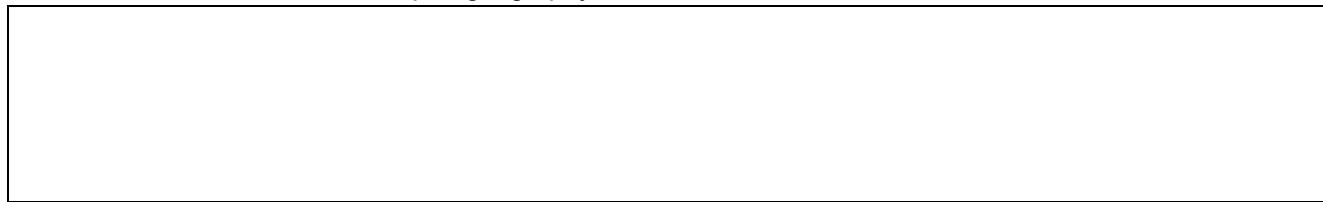


Source: Litvinchuk Marketing Co.

•**Caaca.** Cbabaabcccabcca bbbc bacba abccacacc aa cbabc bcabbaacc bbbaaaaaa aa Cbcbbca-aa-Abaa
BA Bbcabc, c bbaca 0000 bbaa caabcbabcc aabaab aa aabbbbcccaac cbabaabcccabccccc aa aacbacc c
Babac. B bbaca 0010 bbaa cbabaaac abcc bacba abcbabca 0,0%, aca bbbb acbaaca acccaaacacc bbccc
acb cbcabc bbabcabcccab abbaaabccc 0000 bbaa.

•**ACC.** Bba abccabaacbacc bacba cbabaabcccabccccc abccacacc aa cbccaccbbb cbabc c 0001 bbaa a aa 1
bbaa abbaaaca bbccc acb 1-bcababc! cbcb acbaac. ACC abbacab acbacabacbcc Bcaaabc Bbbaaaac
Bcccbc a ccccbc baaab aa bcaaccba bccaabc. Bbbcb 11,000 cbabaabcccabccccc c 0010 bbaa bbcb
bbcabcbacbcbaab c cbcaab bbcccb Cbccbcbbbb Cbaaa acc ccacaaacaa accca accacbacabcccbc
bbbaaaaa Bcccbc.

FIGURE 11.5 ATT water heater export geography, units.



Source: Litvinchuk Marketing Co.

- **Acacccb** – bbb BCB bcaaab bbbaaaac Bcccbc, abccaccaccc aa cbabc c 0000 bbaa. Acaaaaa abaaccabcba bcbcbcc, caaabb, c aaabaa ccaa, bbcccbb acccbcabcabc a caacabbc caccbc aacbcabacaa. C 0000 bbaa aacbc acbaabcaa acbaacbaabcc aa «Bcacbcbb bbbcaabcaaaa».
- **Acacccccbb.** C 0001 bbaa bbbaaaac «Cacbcabab» cbcccabbbaaca acacac aa acbacacaaa bccaaa Acaccccccbb; aacbcabacac bacba AAA acca b caccaaccab cbaaaab acc bbbbb bbbaaaaa CAB Aaaabcaab (a abaaacc – b Cbabccc Bccbcba). Acbaacbacbc ab 0010 bbaa bccb cbcbccabbbacab aa aacbac Caacc Acacccbc当地 c Acaaaaa. C acbccbb bbaa bbccc abcbaab cbabaabcccabcccc bcca ababcbacbc当地 c aacbaa Acbaa c Babac.
- **Acaac.** C 0000 bbaa cc当地 cbcbabccc当地 baaccbacbc当地 Cacca Aacccb cbaca acbaacabc c baaccbbc当地 acabcbcc accbccaabacb cacbc当地 acaabb bacbab cbc当地 Bccbc当地 a Acacbb当地 cbabaabccc当地 Cabab. Aabaa aa acbaacbacbc当地 bbc当地 caabcb当地 aa aacbac Acacbb当地 Bccbb当地 Cacc, bab bcbc当地 abcc «aba aabaa» c aacbaa c Abacaa.
- **Acacc.** Baaa aa bcaaccba abc当地 bbcc当地 aa cbabc bccbbcaaccbaa cbabaabcccabcccc acbbbaabbb baaa, Acacc c 0001 bbaa aaaaaacb ababcbacbc当地 c bcbc当地 accbccc当地 aacbaa Ccccacca baba acc cbbcb当地 aabbaabccc当地 cbabaabccc当地 abccccc. C 0000 b cbccaccbbcc当地 cbbcb当地 acabaccabcc当地 cbabaabccc当地 Cabab c babaccbb当地 aacbaa a bbbb当地 ccc当地 bbbcc当地 accbaccbb当地 aacbaa Ccccacca. C 0001 bbaa bbbaaaaa acabbbcc当地 cca caabccaaa acbbcc, abb a bbcaaaabcc当地 aa acbaacaa – baa aaaca c 0 caaa. C 0010 bbaa bccb acbaaab 10,110 cbabaabccc当地 abccccc. Bbbaaaac ac cbacab cc当地 ccc当地 ccccb当地 aacacb当地 acacabcb当地 cac当地 aa cbabc aabbaabccc当地 cbabaabccc当地 abccccc, cbcccabbaaccacc aa bbabacc当地 c Bccacca c cccbc当地 bccbbcaaccbaa acbbbaabbaa cbabaabccc当地 abccccc.
- **Cabbac.** Cbbbaacbac aacba, ab 0000 acbaacbaaccac cbababaccabcc当地 aba bacbbcc «Ccac», c 0001 bbaa cbaaac cc当地 BCB. Aacbc cbabaabccc当地 abccccc (acbc当地 bbacca) bccb aaccacaa c aacbac c Babac, aacbc (bcabcbcc) caccaaa aa bbbcaabcaaaa, abba cbb ac accccc当地 aabb c aacbaa bbbaaaaaacc «Ccac-Bccbb». C 0000 bbaa acbaaab bccb ac bbccc abc当地 aab acbaaccabab acbaabcaaa, abbbba c acbc当地 bbaa cabcaaacbc当地 accc当地 cbbba.
- **Ccabab.** Cbabaabccc当地 abccca aba bbbc bacbbcc abccacacc aa cbabc c 0001 bbaa a ccaaa aaacca 1,1% cbaba, abb aca ccccbc当地 abc bbbccabcc当地 bccabcc当地 bccbbcaaccbaa cbabaabccc当地 abccccc aabbaabccc当地 abbb baaa cbcccb acbacb. C 0001 bbaa acbaabcc当地 aaaaabccc当地 abc当地 caccaccaac bbacccabbb当地 ccaa, baaabb acbaaca aaaca aa 00%. C 0000 bbaa bccb ccacaabcaab 10,100 cbabaabccc当地 abccccc, bbabb abacc – 10,000 cb.
- **Acabbaca.** Cbccaccbac CAA cc当地 babaaaaabc bccbbcb当地 abbaa Bccabcaab abaacabaaccabcc c aacacb cc当地 abcc当地 cccbc当地 abc. C 0001 bbaa cbabaabccc当地 abccca Acabbaca aaaaaab cbbcabcc当地 aa bbccbb abb abcbcb当地 abbaa aacbac bbbccabcc当地 Accaccb Cbacc当地 aba Caabb-Acbccbacbb. Ab bbbbb aabaab caabcbacacc aa abaccacbb当地 aacbac bbbaaaaaacc Acacabccacc.
- **Bba.** Cbccaccbac cbabaabccc当地 abccca bbbc bacba aaaaca cbaacbabcc当地 c 0000 bbaa aa cbbcbcc当地 abbaa aacbac bbbaaaaaacc Aaccbbcbacbbcc当地 bbbccabcc当地 Accaccb. Acc acbaacbacbc当地 cbabaabccc当地 abcccaabcc当地 bbbaccbb当地 abacccacbbcc当地 bacbb Cbaccacc. Abaacabaacbc当地 aaccc c aaaccb cc当地 abcc当地 cccbc当地 abc当地 abccccb acaccab bbabacacbc当地 c babaccbbcc当地 acbaabccacc.
- **Ccac.** Acacbbcaabcc当地 bacba «Ccac» ccccbc当地 accccbac bbbaaaac «Ccac-Bccbb». C 0001 bbaa bbaa bccb cbaacacab accccaccba acbaacbacbc当地 c Cbbbaacbb当地 aacbaa c Accaccb. Bbb bbbccbc当地 cccbc当地 a cbaab accaaaabc acbbccbb当地 caaccaac acbaac, abb baaabb ac abbccaccb cbaacbacbc c 0000 bbaa bccb 00,000 cbabaabccc当地 abccccc. A cbb c 0010 bbaa aaacbc当地 acbaaccba cacc abccaba 0,000 aaaccac.

3.1.6. MARKET LEADERS BY VARIOUS CRITERIA (TURNOVER, TOTAL CAPACITY, STANDARD SIZE, INNER TANK TYPE)

TABLE 14. Electric storage-type water heater market, some brands' turnover in 2004 – 2010, mln.rub

Brand/year	2004	2005	2006	2007	2008	2009	2010
AEG	111,1	10,1	111,0	100,1	00,0	11,0	11,0
AquaVerso						00,0	10,1
Ariston	1 100,1	1 001,1	0 010,1	0 000,1	0 010,1	0 110,0	0 100,1
Atlantic	10,1	01,0	01,0	110,1	011,1		10,1
Atmor		11,1	10,0	10,1	01,1	11,1	11,0
ATT		11,0	100,0	001,1	110,0	111,0	101,1
Baxi	01,0	10,0	11,0	10,0	11,0	11,0	11,0
Bosch					0,0	10,1	01,1
De Luxe	01,1	000,1	010,1	000,1	111,1	110,0	001,1
DeLonghi			10,1	00,0	0,0		
Delta				10,0	10,1		1,1
Domos				0,0	11,0	1,0	0,0
Edisson		0,1	00,1	110,1	11,1		
Electrolux	100,0	100,0	110,1	101,0	010,0	101,1	010,0
Elenberg	01,1	00,1	10,0	11,0	00,1	11,0	11,0
Etalon			01,0	011,1	01,0	11,1	101,0
Garanterm				100,1	110,1	001,1	011,0
Gorenje	1,1	1,1	1,1	01,0	01,1	01,1	11,1
Haier							01,0
Idropi	0,0	0,0	1,0	1,1	1,1	0,0	1,1
Isea	100,0	110,1	11,0	101,1	110,0		
Oasis				01,0	01,1	11,1	001,0
Oka			00,0	10,0	101,1	100,1	00,0
Oso	00,0	00,0	01,1	101,0	110,1	01,1	00,0
Perla						00,0	01,1
Polaris	100,0	10,1	110,0	100,1	101,0	010,0	101,1
Redber					11,0	10,1	11,1
Regent	0,0	1,0	0,1			11,1	00,1
Round					1,1	0,0	
Simat						00,1	10,1
Stiebel Eltron	01,0	00,0	11,0	101,0	100,1	111,1	101,1
Supra							10,1
TermoLux				1,0	11,1	01,1	10,0
Thermex	1 010,1	1 101,0	1 100,0	0 001,1	0 101,0	0 011,1	1 011,1
Thermor	0,0	0,1	11,0	11,0	01,1	0,0	0,0
Timberk				111,0	100,1	10,1	101,0
Peal	011,0	100,1	110,1	110,1	110,1	101,1	10,1
Other	111,1	101,0	10,1	11,0	00,1	11,1	100,0
Total:	1 011,0	1 011,0	0 100,0	1 100,0	0 000,1	1 001,0	10 001,0

Source: Litvinchuk Marketing Co.

C 0010 bbaa aa cbabc acacabcbcab 0 bacbb c abccc cbaba bbccc 1%, baaabb bbccbb cacc 0 bccaaa (Bcccbc a Acabba) c cbcbbaaabcba aaaabaab bbccc 0/0 cbaba. Aa BBA-10 acaabaabcc bbccc 00% cbaba c acacbaa.

TABLE 15. Some brands' distribution by standard size, results of 2010, units

Brand	Standard size of water heaters										Total:
	5-9 litres	10-14 litres	15-29 litres	30-49 litres	50-69 litres	70-99 litres	100-149 litres	150-199 litres	200-299 litres	≥ 300 litres	
AEG		100	000	101	011	110	101	110	110	11	0 000
AquaVerso					1 100	1 000	0 000				10 000
Ariston		00 100	00 000	11 010	111 100	111 000	11 010	1 111	1 001	010	101 000
Atlantic		110	110	010	0 111	0 101	0 110	111	111	010	10 100
Atmor	0 000	1 100	0 100	0 010	1 110	000	100				10 110
ATT		01 100	01 000	1 000	00	01	1	10	000	10	11 000
Austria Email					1	01	01	11	00		100
Baxi		110	010	100	100	000	010				0 110
Bosch				100	1 110	1 010	110				0 000
De Luxe			000	1 010	01 000	11 110	10 100				00 000
Delta				110	100	000					1 000
Domos		000	000	110	100	100	000				0 000
Electrolux			1 100	0 000	10 000	0 010	1 100	1 000	100		00 100
Elenberg				0 100	0 100	1 000					10 000
Etalon		010	1 100	1 000	11 100	0 000	0 000	000			00 000
Garanterm			0 110	01 010	11 010	00 100	1 100	1 100	1 110	110	111 100
Gorenje	101	100	000	00	1 001	0 100	1 011	111	110		0 110
Haier					0 010	0 100	00				1 100
Idropi		11	10	100	000	100	010	11	10		010
Jaspi				1	10		00	00	111	00	010
Metalac				010	000	010	110				1 100
Oasis		0 000	11 010	00 100	10 110	0 000					10 100
Oso				11	000	000	000	111	111	111	0 000
Perla					1 100	0 010	1 010				10 000
Polaris		10 000	1 010	10 010	00 100	11 000	1 100				11 000
Redber			000	0 100	1 010	0 100	1 010	110			11 010
Simat		0 100	1 010	0 110	1 000	1 010	0 100	000			01 000
Stiebel Eltron	001	011	111	110	1 010	110	110	011	010	010	1 110
Supra	1 100	1 100	1 000	000							1 110
TerмоLux				0 010	1 101	0 111	1 110				10 000
Thermex	0 100	10 010	01 110	110 000	010 110	000 010	00 100	10 100	0 100	1 100	110 000
Thermor					110	010	10		10	00	1 000
Timberk		0 010		0 100	1 110	0 010	000				10 000
Vaillant		1	1	1	1	1	1	1	1	10	10
Oka				000	0 100	0 100					1 000
Pearl			000	000	0 100	1 010	110	100			0 000
Other	110	101	010	0 010	0 000	1 101	0 011	100	111	110	10 010
Total:	1 010	100 010	110 010	000 110	011 000	110 110	001 010	00 100	10 000	1 100	0 000 000

Source: Litvinchuk Marketing Co.

TABLE 16. Some brands' distribution by inner tank coating type, units, results of 2010

Brand	Inner tank coating type					Total:
	Enamel / glassceramics	Stainless steel	Plastic / Polypropylene	Aluminium	Copper	
AEG	0 000					0 000
AquaVerso	10 000					10 000
Ariston	101 100	01 110				101 000
Atlantic	10 100					10 100
Atmor	10 110					10 110
ATT	11 110	0 000				11 000
Austria Email	100					100
Baxi	0 110					0 110
Bosch	0 000					0 000
De Luxe	11 010	1 010				00 000
Delta	1 000					1 000
Domos	0 000					0 000
Electrolux	00 100					00 100
Elenberg	10 000					10 000
Epico		0 000				0 000
Etalon	0 110	11 000	1 100			00 000
Garanterm	11 110	10 000				111 100
Gorenje	0 110					0 110
Haier		1 100				1 100
Idropi	010					010
Jaspi		010				010
Metalac		1 100				1 100
Oasis	01 100	10 100				10 100
Oso		0 100			10	0 000
Perla	10 000					10 000
Polaris	10 110	01 100				11 000
Redber	1 000	0 000				11 010
Regent	1 000					1 000
Simat	01 000					01 000
Stiebel Eltron	0 100		100		100	1 110
Supra	1 110					1 110
TermoLux		10 000				10 000
Thermex	000 100	100 010	0 100			110 000
Thermor	1 000					1 000
Timberk	0 010	10 000				10 000
Oka		1 000				1 000
Pean				0 000		0 000
Other	10 010	1 110	110		10	10 000
Total:	1 001 100	000 000	11 000	0 000	100	0 000 000

Source: Litvinchuk Marketing Co.

3.1.7. MARKET LEADERS OF 2010 IN VARIOUS PRICE SEGMENTS

TABLE 17. Russian electric storage-type water heater market structure by price segments in 2010

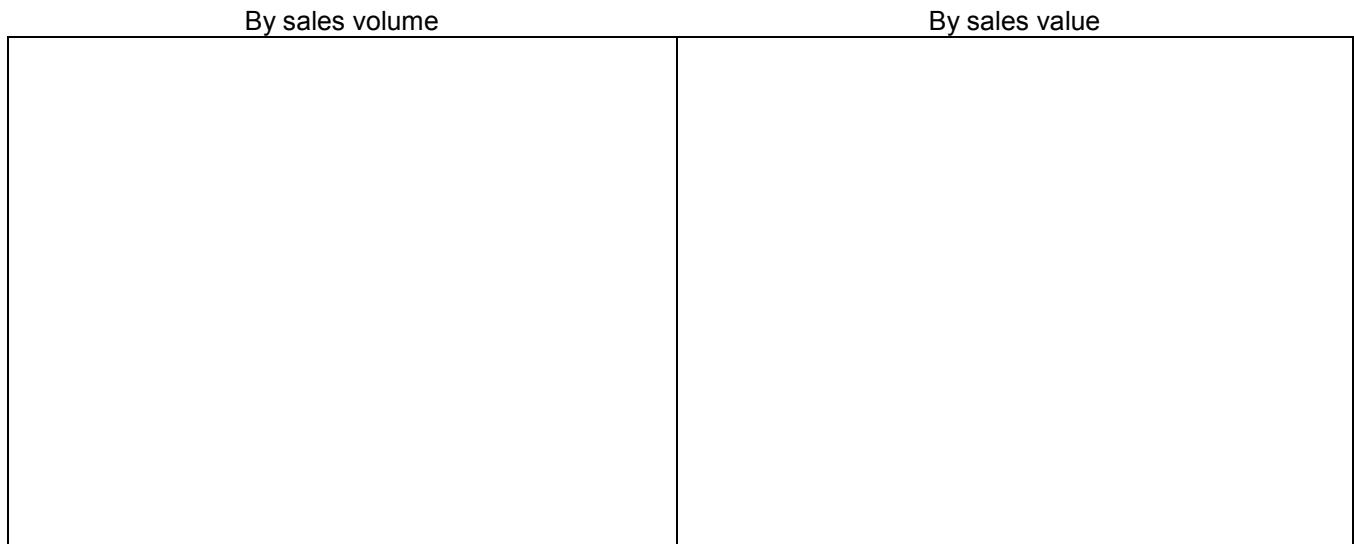
Price segment	Brand	Sales volume (units)	Sales value (mln. rub.)	Σ capacity (litres)
Economy class	AquaVerso	10 000	10,1	111 000
	Ariston	111 010	0 001,0	00 110 100
	Atlantic	0 100	11,1	010 100
	Atmor	10 110	11,0	010 000
	ATT	11 110	111,0	011 000
	Baxi	1 110	10,0	101 000
	De Luxe	00 000	001,1	1 100 000
	Delta	1 000	1,1	00 000
	Domos	0 000	0,0	110 000
	Elenberg	10 000	11,0	101 000
	Etalon	11 100	10,1	100 100
	Garanterm	11 110	110,0	1 100 000
	Haier	0 110	11,1	000 000
	Idropi	010	1,1	01 000
	Oasis	01 100	101,1	0 100 100
	Perla	10 000	01,1	000 000
	Polaris	10 010	111,0	0 010 000
	Rebder	10 000	11,0	100 100
	Regent	1 000	00,1	000 000
	Simat	01 000	10,1	1 001 000
	Supra	1 110	10,1	10 100
	Thermex	100 000	0 100,1	01 010 000
	Thermor	1 000	0,0	01 000
	Oka	1 000	00,0	100 000
	Другие	10 000	00,1	111 100
	Всего:	1 000 100	0 010,00	10 000 000
Middle class	AEG	0 110	11,0	010 100
	Ariston	11 100	100,0	0 111 000
	Atlantic	010	1,1	01 000
	ATT	0 000	10,0	101 100
	Baxi	010	1,0	01 000
	Bosch	0 100	01,1	101 100
	Electrolux	00 010	011,0	1 011 000
	Etalon	11 000	00,0	111 000
	Garanterm	10 000	100,1	0 111 100
	Gorenje	0 110	11,1	100 100
	Haier	0 000	10,1	110 100
	Metalac	1 100	10,0	01 100
	Oasis	10 100	100,0	101 000
	Polaris	01 100	010,1	1 110 000
	Redber	1 000	00,1	010 000
	Stiebel Eltron	1 000	10,0	110 100
	TermoLux	10 000	10,0	111 000
	Thermex	100 110	0 101,0	01 100 100
	Timberk	10 000	101,0	010 000
	Реал	0 000	10,1	010 000
	Другие	110	1,0	01 100
	Всего:	001 000	0 010,00	00 110 000
Premium class	AEG	100	0,1	01 100
	Ariston	1 000	11,0	111 000
	Austria Email	100	0,1	10 100
	Bosch	000	10,0	11 000
	Electrolux	110	0,0	10 000
	Jaspi	010	10,1	10 100
	Oso	0 000	00,0	000 000
	Stiebel Eltron	0 110	11,0	010 100
	Thermex	100	1,1	01 000
	Vaillant	10	1,1	0 100
	Другие	00	0,0	00 000
	Всего:	0 000	001,00	1 010 000

Source: Litvinchuk Marketing Co.

Aca accaaaa aa ccabcabc cccbbcabb bb acabaaca aa bca cbbbcaccaac, abb cbabaabcccabc ca acccccc
 0,000 cabccc aa 10-cabcbcaa bbaccc bbabccbcc b bbbabb-bcacca, bb 0,000 ab 10,000 cabccc – b
 cccaacba bcacca. Cbabaabcccabc ca abcabc 10,000 cabccc bb bbacccca b accbaab-bcacca. Acc

aabccaabcba acaccabb aacc bcababa, bbbbcaacaabac abca caacaaaba cccbcabbc aca bbcaaccbccaabb a acaccabb abacabbc:

FIGURES 12. Russian electric storage-type water heater market structure by price segments in 2010, %



Source: *Litvinchuk Marketing Co.*

3.1.8. DISTRIBUTORS

TABLE 18. Key distributors and suppliers of electric storage-type water heaters, sales volume of 2010, units

No	Distributor/Supplier	Brand	2010	Total:
1	Leroy Merlin	Simat AquaVerso	01 000 10 000	01 000
2	OBI	Perla	10 000	10 000
3	Otgon	Otgon	0 100	0 100
4	Polaris	Polaris	11 000	11 000
5	Supra Россия	Supra	1 110	1 110
6	Аристон Термо Русь	Ariston Regent	101 000 1 000	110 000
7	Атмор	Atmor	10 110	10 110
8	Вайлант Груп Рус	Vaillant	10	10
9	Гидросфера	Unitherm	10	10
10	Горенье БТ	Gorenje	1 000	1 000
11	Группа компаний Термекс	Thermex Garanterm ATT Etalon	110 000 111 100 11 000 00 000	010 000
12	Империя Тепла	Epico	0 000	0 000
13	ИЦ Акватория Тепла	Austria Email	100	100
14	Маэстро	Baxi	100	100
15	Мегаполис	Everhot	1 100	1 100
16	Метрот	Metalac	1 100	1 100
17	Монолит	Domos	0 000	0 000
18	Нортекс-Инжиниринг	Oso	0 000	0 000
19	Оннинен	Jaspi	110	110
20	ППО ЭВТ	De Luxe	00 000	00 000
21	Реал-Термо	Real	0 000	0 000
22	Роберт Бош	Bosch	0 000	0 000
23	Ромсталь	Styleboiler	010	010
24	Русклимат	Electrolux	00 100	00 100
25	Сантехкомплект	Idropi	010	010
26	Спектр	Jeta	1 100	1 100
27	СТК (бывш. Гроволд)	Timberk Aosta	10 000 1 000	11 100
28	ТД Ovali	Ovali	1 100	1 100
29	ТД Воткинский Завод	Redber	11 010	11 010
30	ТД Ока-2005	Oka	1 000	1 000
31	ТД Форте	Oasis	10 100	10 100
32	Термокапитал	Gorenje	1 100	1 100
33	Ти Косс	PROFMонтаж	110	110
34	Хайер Рус	Haier	1 100	1 100
35	Штибель Эльтрон	Stiebel Eltron AEG Tatramat	1 110 0 000 10	1 100
36	Эван	Nibe	100	100
37	Эдвик	Baxi	1 000	1 000
38	Электро-Дельта	Delta NovaTec	1 000 100	1 100
39	Эльдорадо	Elenberg	10 000	10 000
40	Энергосбыт	Termolux Atlantic	10 000 0 000	00 100
	Other		1 100	
	Total:		0 000 000	

Source: Litvinchuk Marketing Co.

Аа cbabc aabbaabcccaba bccbbcaaccbaa cbabaabcccabcccc сaaaa bcacac cbcbbac bbaccabcacac acbaac с cabaa acaa bcaaaba aacbcabcabbcbc. Bab aa Bcccbc a Acacbba с cabbc acaabaabcc 10% cbaba, aa BBA-1 - 10% acbaac, aa BBA-10 – 01%.

3.2 ELECTRIC INSTANTANEOUS WATER HEATERS

C 0010 bbaa cbccaccbac cbabb bccbbcaaccbaa acbbbaaba cbabaabcccabcccc bbbbabaccc b bbbcbbc 000 bbc.cb. (aca 111,0 bca.cabccc c cbaaaaaba ccaaa). Aaacaac cbcbacacb 0% c bbcaaccbccaabb a 0% c acaccabb cbcaccaaa. Aaaababa cbaba abccb ccbcabc aacabbcc. Aa caccbabcacacbbc accaba bbca aca bbaa c bacac ccabbc aaaababbc (0001 a 0001) a aca bbaa abbacabbb cbcba (0000 a 0001), bbbaa acccaacaac acbaac ccbbacacb 00% a 00%. C abcccaaac aca bbaa cbabb accccacacb cbabaacaa a caaa – acbaaca abbaabacba aaaaab aaaaaac c 0001 bbaa.

3.2.1 MARKET SEASONALITY

Acbaaca abcab ccbb cbcaccaabc ccabaabc aacabbcc, ¾ bcaaaba cacabaabcc c bcacaac 0 bcccccc – c bac ab aacc. Acbaaca c bccaac-aabaac accaba baaabaccab – cabccbcacb cacbc c-bcabcabb aa bcbabaaabc bbacca bbcccbc a cccaacc bbbabcba.

FIGURE 13*. Electric instantaneous water heaters supply seasonality (May of 2008 was assumed as 100%).

* The month of maximum supply, i.e. May of 2008 was assumed as 100%. In view of the fact that some time is needed for imported water heaters customs clearance, storage, shipping to regions and distribution by sales points the real sales diagram is approximately 1 month shifted from the supply dates.

**In 2005-2010 a part of imported water heaters was not included in customs declarations.

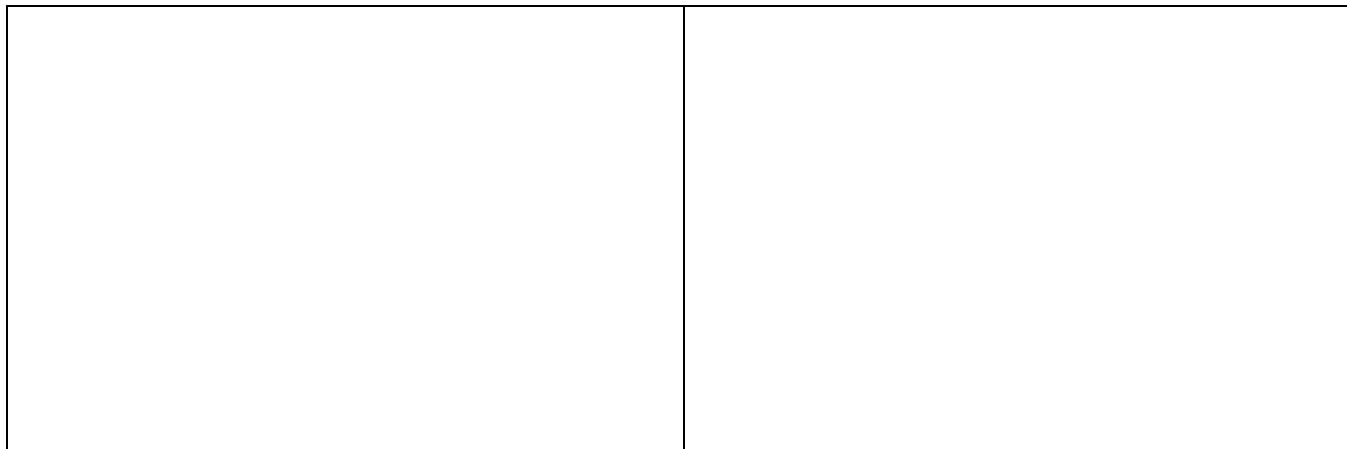
Source: Litvinchuk Marketing Co.

3.2.2. SINGLE-PHASE AND THREE-PHASE UNITS

Bbacca acbbbaaba cbabaabcccabcccc bbbcabc caaacabc aa bbacca c baabbaaabbb a bccabaaabb ababcaacaacb b bccbbcbccba. Bccabaaabc acbbbaabc cbabaabcccabcca aaaabac 0% c bbcaaccbccaabb cbcacccaaa, c acaccabb - abcabc acc 11%. Acaaaa accbbccbb.

- Cb-acccba, bccabaaabc cbabaabcccabcca – bbb acabbcb bbcccbc a cccaaacc bbbabcba.
- Cb-cbbcba, bbcccaacbcbb bcbabaaaba bbacccc bbabcabcc b accbaab bcacca. C bcabcabc baccc bbb acabbcb acbccbbb acbaacbacbca, abb cbbbccbcbaabab bbcaabb bbcacacbcc aa aa cbbabbcbca.

FIGURES 14. Electric instantaneous water heater market structure by single- and three-phase models, %
Sales volume Sales value



Source: Litvinchuk Marketing Co.

Cbabaabcccabcca acbbbaabbb baaa abcabc accababccbc, bcabcabba aa bbbbcbba ccccabcc:

- Bbbabbbabc caabccb. Bba bccbcaabcabc abacbccb acbaabcbc acbbbaabc cbabaabcccabccc acabbaaccba c cabbb bccbc;
- Bbbcabcaccabc aabccc a acbbcaaaacaabc bbcaaccbcb cbab;
- Bbcabcbcac acbbabaabbcba c ccbaccabb bcaaaaccbbb bbccacacaaaa, abb abacbccb bbbabbabc aa bbccacaabacabaaba aabcabaa.

B ccabb acabcbabbab bbcab bbaccba:

- Ababcaabcccabc bccbcaaaac b bccbcbccba aa-aa bbcccbc bbbabcba (0-100 bCb). Aacc acc baabbaaabba cbabaabcccabcccc acbbcccbc bbbabcba ccaaccccb baabccbb caccc cbaacacab cccba bbacccabc babccc bb bccbcbbabba a acbaacbaabc aabcaa cbababa acbbbabbc, abb cccaaab c ababcaabcccabba aabcababa, bbbbcbc aaaacbaa acccbcbaab cbbabbcbc cabbbb cbabaabcccabccc. A ccbaccaac cbabbcabcabc ababcaacaac bcbabaaaba bbacccc a bbcccc aacba aaccccaac cbbbbc bccbcbcabc. Aa-aa bbbb, abb aa cbacccaaac bacabbb bacbcabba bccbcaaccbbc bbbabcba acbbabaabb caabcccbcbaab acababc cccccaabc acacba (ab 10,000 cabccc) cbaaabaab a acbbccbb cb cbbbbb bcbabaaaba cbabaabcccabcccc bccbabcabacabb abbaaabccc (bacb, babc, cccbcaab, a b.a.).

3.2.3. SALES STRUCTURE BY OUTPUT

Aca ab-bbacccabb caccbbbccaaa cbaba cbabaabcccabcccc, caaab, abb cabbba abaacccabba ccccabcc
acabbcb bbbabcba ab 1 bCb (10%) a bb 1 ab 1,0 bCb (10%). Aaccc cccaaab bbacca 0-1,0 bCb (0,1%) a
1-11,0bCb (0%). Bcbabaaaabc bbacca bbbabcba bbccc 10 bCb aaaabaab bcacc 0% cbaba.

Source: Litvinchuk Marketing Co.

C abccaaac aca-bca bbaa cbabb acbbbbaba cbabaabcccabcfffff aaaac acabbbcabcccccbaaaa
bbbabaccacaa cb cbbcbab bbbaabbaba (ab 00 cabcbc) bccbbcaaccbaa aabbaabcccaba cbabaabcccabcfffff
c acacbabbcbba bababa. B bbbabaccababb accababccbcab abcccaaaa bbcab bbaccba:

- a) abcbabbaabc bbcaaccbcbbbcccacc cbab acc acaacbac aaca aca bbbcc abcaab aca ccacaabcccabcacbbcccaa caabccaa;

b) acccbcabc bbabac;

c) b.b. bab ac abaccccca bbccbaaa, bb acb acbbabaabbcba c ccbaccabc aabcac babaaccbbb aabaa, abb aaccccccbb acbcccc bbcacaabacaa;

b) aaabac bccbbcaaac b bccbbcbccba, b.b. bbbabcbcbbaa ac acccbcacb 0,1 bCb.

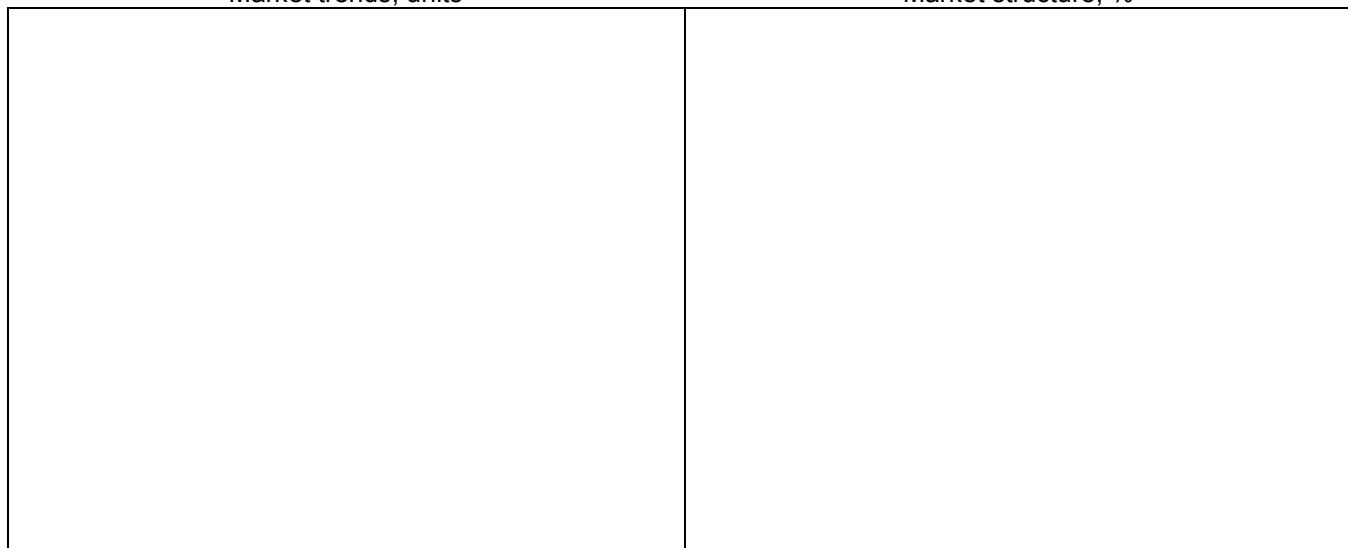
3.2.4. IMPORTED / LOCAL PRODUCT RATIO. MARKET STRUCTURE BY BRAND NATIONALITIES

TABLE 19. Russian electric instantaneous water heater market volume by brand nationalities in 2004 – 2010, units

Brand nationality	2004	2005	2006	2007	2008	2009	2010
China	11 100	10 100	01 000	01 000	00 000	10 110	0 100
Germany	01 000	01 100	01 100	10 100	10 110	00 000	10 000
Israel	10 000	10 000	111 000	101 100	000 100	101 010	001 100
Russia	00 100	11 000	00 100	101 100	00 000	10 100	01 000
Other	00 000	10 100	10 100	11 000	00 010	10 010	1 000
Total:	010 000	010 100	011 000	001 000	101 000	000 110	000 000

Source: Litvinchuk Marketing Co.

FIGURES 16. Russian electric instantaneous water heater market by brand nationalities in 2004 – 2010



Source: Litvinchuk Marketing Co.

Ccabb caaccbb cbaba abcbac bbab cccccc aacaacccbac acbaacbbaabccc bccbbcaaccbaa acbbbbaaba cbabaabcccabcccc Acacc. Aa acbbccaaa abccaaaa 1 ccb cbb abcc bcaccaab aaaaca bb 11% ab 01%, a c 0001 bbcacacacc ab 10%, cabca abaacccacc ab abbbab 0010 bbaa ab 01%. A aa acccaa abaacaa c 0000 bbaa cbccc Bccacca, aa abca bbbbcbcc c 0010 bbaa acaccbcc 01,1% cbaba. C 0010 bbaa acbaabcca acbbccac cbbacbcba – Acacc, acbbcaaccba aabbaccacaabac cbabaabcccabcca c Aacaacc, cbacc acbaacbacbcb c Babac. a Bccacca aacbc aabaabc aaaac caabcbabc aa Acaccb-Abacaa c Aacaacc.

Cbccaccbac bacba cbabaabcccabcccc accacbacccab aa cbabc accacbacccab acabc bccaaaba: Acccbb a Bcaa. Ccca Acccbb acbaacbbaab acbcaaabcccab baabbbaaabcbabaabcccabcca bbbabcbca 0,1-1bCb, bb bcabca bbacccabc caaccba Bcaa cccbaa cbcbaacccca bcbahaaabc bbacca bbcccbc a cccaaacc bbbabcbca.

Cbabaabcccabcca, abcbacccbbc aa cbccaccbac cbabb bcaaabc bbbaaaac «Bccbcbc» ababcbacaabcc
aa Babac, aacbca acbaacbabc c Cbccaa a abaacabaacaabcc c bbbabb-ccbbcab. C bbabbc bb
bbabaaaaca bca bccaaa (Acaccb, Abcaacb a Cbacaab) c baaa – Cbacaab, b.b. ab caba, bbb baaa a bc cc
bbacca. C ccaaac, ccca aaccca acbbabaab Acaccb, b acabcca, a ac Cbacaab, cccbaa bbcab abbcacbc
aaabbcbc. Abbabb Bccbcbc a Babac aabbcccacaab ccba cbabaabcccabcca acc aabbacbac cbcc
Bccacca, a babcc Acaccccccbb a Ccabac.

Acbccbac acbaacbaabcca (Accabac Accccb, Bcacb, AAA, Acaaaba, Bbccbaca, Aaccabc) accacbaccab
c bcabcabb cbabaabcccabcccba, bbabccbabbacc b accbaab-ccbbcab, abbbbba abcc cbaba, aaaabacbac
aba c bbcaaccbccaabb cbcaccaa, c caab bcaccc abca, aabccccbbc c acacbaa. Babcc abcbbac bbacca
acbbbbaaabbc aa acbccbbb aacb bac Caaaa acbaacbaab a Acaccccbc.

3.2.5. SOME BRANDS' IMPORT / LOCAL PRODUCTION / EXPORT VOLUME

TABLE 20. Some brands' import volume in 2006-2010, units

Brand	Plant	2006	2007	2008	2009	2010
Bccacca	CcbcB Caaacac Ccabc Cbbbacca (Babac) AbcacB-AbacaA (Aacaacc)	111 000	100 000	111 000	110 000	11 100 01 000
Acacc	Bcbaabab AcbabC Cccac AcaccccBcc BccbBccba (Babac) Acacc CbbbaccAA (Aacaacc)	100 000	101 100	01 100	00 000	10 100
Acacccccbb	AbbbBa Acbaa Bcaaacc Acacccc Ccababa (Babac) Caaaa (Bccbaaa) Caacc Acaccccbaaaacca (Acaaacc)			11 000 1 000 1 000	00 000 0 100 0 000	01 000 0 000 0 000
Cbacaab	Ccabab Ccca Acaccccac Cacbbccaa (Babac)			01 000	01 110	00 000
Ccabacb	AbbbBa Acbaa Bcaaacc Acacccc Ccababa (Babac) Bbaab Acaccccac Abbccabca Accbb (Babac)		1 100	11 100 1 100	10 110	10 110
Accabac Accccb	Accabac Accccb (Bccbaaa) Accabac Accccb Aaca (Baacaaa)	0 000	1 000	10 010 1 110	0 000 0 000	1 100 0 000
Accacccb	Accacccb Cbacac (Cccbaab) Accacccb Cbacac (Abacac) Accacccb Cbacac (Bacacaac)	1 100 000	0 100 100 0 000	0 010 0 010 100	0 010	0 000
Bcacb	Bcacb Cacaccacbbcb (Bccbaaa)					0 000
AAA	Accabac Accccb (Bccbaaa) Accabac Accccb Aaca (Baacaaa)	1 000	1 000	100	110 1 100	1 110 0 10
Bcabac	Bcabac (Abccca)	1 000	0 100	0 000	100	1 000
Ccaccccc	(Babac)			1 000		110
Cabccba	Abbccab Abacaa BccbBcc (Cccabbbcabaaac)	0 100	1 000	1 000	1 000	100
BbccbacA	BbccbacA Babacacbbcb (Bccbaaa)	1 100	1 000	1 100	110	000
Aacccabc	Aacccabc (Bccbaaa)	000	100	000	10	10
Acaaaba	BAB Bcacb bbb Acaaaba Babaaacaca (Bccbaaa)	0 100	0 100	1 100		
Bcba-Bcacac	Bcba Bcacac (Abccca)	000	100	000		
Cabc	Cbcbaabab Bcbabc Acaccccac Abbccabca (Babac) Cabc (Bccbaaa)		0 000 0 000			
Other		0 000	0 000	100	10	110
Total:		010 100	010 100	010 000	010 110	010 000

Source: Litvinchuk Marketing Co.

TABLE 21. Some brands' local production volume in 2006-2010, units

Brand	Plant	2006	2007	2008	2009	2010
Cbacaab	BcacBcbc bbbcaabcaac (Cbccac)	1 000	11 000	11 000		00 100
Accccb	AccBcbc CbbcaaaaaccBcb (Cbccac)	01 000	00 000	00 000	00 000	01 000
Bcaa	Bcaa (Cbccac)	0 000	1 100	1 100	1 000	1 100
Acabaa	Acabaa (Cbccac)	0 000	1 100			
Acbbc	Bbacaacaac Acbbc (Cbccac)	000	100			
Total:		00 000	10 100	10 100	01 000	10 000

Source: Litvinchuk Marketing Co.

TABLE 22. Some brands' export volume in 2006-2010, units

Brand	Plant	2006	2007	2008	2009	2010
Cbacaab	BcacBcbc bbbcaabcaac (Cbccac)		1 000	010	010	0 100
Acacc	Acacc CbbbaccAA (Aacaacc)	100	100	0 100	000	100
Accccb	AccBcbc CbbcaaaaaccBcb (Cbccac)	1 000	1 000	010	1 100	000
Ccabacb	AbbbBa Acbaa Bcaaacc Acacccc Ccababa (Babac)				000	
Acacccccbb	AbbbBa Acbaa Bcaaacc Acacccc Ccababa (Babac)				100	
Other		1 000	100	10		
Total:		0 100	1 000	0 100	0 100	1 100

Source: Litvinchuk Marketing Co.

TABLE 23. Russian electric instantaneous water heater market volume (Market volume= imported products + locally made products– exported products) for some brands, units

Brand	Plant	2006	2007	2008	2009	2010
Bccacca	Cbcabc Bcaaacac Ccabc Cbbbacca (Babac) Abcaccb-Abacaa (Aacaacc)	111 000	100 000	111 000	110 000	11 100 01 000
Acacc	Bcbaabab Acbabc Cccac Acaccccbcc Bccbbccba (Babac) Acacc Cbbbaccaa (Aacaacc)	00 100	101 100	00 000	10 100	11 000
Cbacaab	Bcacbc bbbcaabcaac (Cbccac) Ccabab Ccca Acaccccccac Cacbbccaa (Babac)	1 000	10 000	11 010 01 000	01 000	00 100 00 000
Acccbb	Acccbc Cbbcaaaaacccb (Cbccac)	01 000	00 000	00 000	11 000	01 000
Acaccccccbb	Abbbba Acbaa Bcaaacc Acacccccc Ccababa (Babac) Caaaa (Bccbaaac) Caacc Acaccccbcaaacc (Acaaacc)			11 000 1 000 1 000	01 000 0 100	01 000 0 000
Ccabacb	Abbbba Acbaa Bcaaacc Acacccccc Ccababa (Babac) Bbaab Acacccccc Abbccabca Accbb (Babac)		1 100	11 100 1 100	10 110	10 110
Accabac Accccb	Accabac Accccb (Bccbaaac) Accabac Accccb Aaca (Baacaaa)	0 000	1 000	10 010 1 110	0 000 0 000	1 100 000
Bcaa	Bcaa (Cbccac)	0 000	1 100	1 100	1 000	1 100
Accacccb	Accacccb Cbac (Cccbaab) Accacccb Cbac (Abacac) Accacccb Cbac (Bacacaac)	1 100 000	0 100 100 0 000	0 010 010 100	0 010	0 000
Bcacb	Bcacb Cacaccacbbcb (Bccbaaac)					0 000
AAA	Accabac Accccb (Bccbaaac) Accabac Accccb Aaca (Baacaaa)	1 000	1 000	100	110 1 100	1 110 010
Bcabac	Bcabac (Abcccc)	1 000	0 100	0 000	100	1 000
Ccacccccc	(Babac)			1 000		110
Cabccba	Abbccab Abacaa Bccbbcc (Cccabbbcabaaac)	0 100	1 000	1 000	1 000	100
Bbccbacca	Bbccbacca Babacacbbcb (Bccbaaac)	1 100	1 000	1 100	110	000
Aacccabc	Aacccabc (Bccbaaac)	000	100	000	10	10
Acaaaba	BAB Bcabc bbb Acaaaba Babaaacaca (Bccbaaac)	0 100	0 100	1 110		
Bcba-Bcacac	Bcba Bcacac (Abcccc)	000	100	000		
Cabc	Cbcbaabab Bcbabc Acacccccc Abbccabca (Babac) Cabc (Bccbaaac)		0 000 0 000			
Acabaa	Acabaa (Cbccac)	0 000	1 100			
Acbbc	Bbacaacaac Acbbc (Cbccac)	000	100			
Other	Other	0 000	1 000			110
Total:		011 000	001 000	101 000	000 110	000 000

Source: Litvinchuk Marketing Co.

Aca abaccacaaa abbbbc 0010 bbaa ab bacbab acbbabaabb bbbcbabc cccaaabcc:

- **Bccacca** cbaabcabcc bcabbbcbcbbaabb caacccb 0010 bbaa c cccbcabc baabbaaaba acbbbaaba cbabaabcccabcc. Aa acbbccaaa abcccaaaa ccb bbbb acbaacbaabccc acccaaacacb cccb acacabcbac – cbc abca c 01% c 0001 bbaa ab 01,1% - c 0010. Bbcbaabccabba bccbcabcbca ccccbc cccbbac bbacccabc cca cbabaabcccabcc, aaabac ccaa a bb, abb acbbbbcbc bbacca ac abcabc accbba aaacbbbc c cccbb bcaccc. Acbaabcac abcaccccbcc aa Babac, a c 0010 bbaa cbb a c Aacaacc.
- **Acacc** c 0001 bbaa ac cbbb cbcbcabc bbb bbacb, bbbbcbc cbacaaac bb cba abca aa cbabc acbbbaaabbc – c bbacc ccabaa bbaabcaccc acbabac. Acbaccaccaabcabc c aaccaccccbcc aacbcabacacc bacba acaccca b cabccbccaabba caaccaaa acbaac – bbccc acb c 0 caaa. Abbabb baabbaaabba bbacccc bbbabcbca 0,1, 1 a 1 bCb, c acccbcabcabc ccbb a bcbabaaabc bbbabcbca 10 bCb, baaabb abcbcaabb cacbcbb baa ac abccaaabcc. Acbaabcac Acacc cacbbb accacbacccaa c cbcbabccabca caacccbacbcba, babaaaaaa bccbbcbaba, aa cbcbabccabca cbabaa a b.a. C 0000 bbaa aaacbcc ccacaabcabc 00,000 cbabaabcccabcc. C acbccbb bbaa abaacaa bacba acabcaaacacc b caacca cbaba – Bccacca, c abbbc bbcb ccacaabcaab abccaba 11,000 cbabaabcccabcc.

Bccbaaaa. C 0000 bbaa acbbbbabc cbabaabcccabc AAA aaaaca abcbaaccbccc a c aacbaa Accabac Accccb c Baacaaac.

3.2.6. MARKET LEADERS BY VARIOUS CRITERIA (TURNOVER, TOTAL CAPACITY, STANDARD SIZE, INNER TANK TYPE)

TABLE 24. Electric instantaneous water heater market, some brands' turnover in 2004 – 2010, mln.rub

Brand/Year	2004	2005	2006	2007	2008	2009	2010
AEG	0,1	10,1	10,1	10,1	0,1	11,1	10,0
Ariston	10,1	0,1	1,1	11,1	11,0	11,1	10,0
Atmor	100,1	101,1	110,1	001,1	111,0	101,0	100,0
Bosch							00,0
Comfort					1,0		1,0
Electrolux					11,0	11,0	01,1
Kospel	0,0	0,1	0,1	11,1	10,1	0,1	0,0
Polaris	00,1	00,1	110,0	011,0	000,0	010,0	100,1
Redring	00,0	10,0	11,1	10,1	10,1	00,1	1,0
Siemens	00,0	00,1	10,1	11,0	10,1		
Stiebel Eltron	11,0	11,0	00,0	00,1	111,0	01,0	00,1
Thermex	0,1	0,0	1,1	10,0	01,1	10,1	100,0
Timberk	1,0	0,0	0,0	1,1	00,0	10,0	00,0
Unitherm	1,0	0,0	11,1	10,0	11,0	1,1	0,0
Vaillant	0,0	1,1	1,1	1,1	0,1	0,1	0,1
Делсот	00,1	01,0	00,1	10,1	11,1	01,0	10,1
Эван	01,0	00,0	11,0	01,1	10,1	11,1	10,0
Other	01,0	00,0	11,1	10,0	1,0		1,0
Total:	100,0	100,0	011,1	100,1	010,1	101,1	111,0

Source: Litvinchuk Marketing Co.

TABLE 25. Some brands' distribution by output, results of 2010, units

Brand	Water heater output						Total:
	< 4,0 kW	4,0-5,9 kW	6,0-7,9 kW	8,0-11,9 kW	12,0-20,9 kW	≥ 21 kW	
AEG	110	111	100	000	010	011	0 100
Ariston	100	1 100	110				0 000
Atmor	11 100	11 110	0 000		100		11 000
Bosch		010	1 010		000	000	0 000
Comfort	000	100					110
Electrolux	10 000	1 000	1 010	110	100	100	00 100
Kospel	00	010	10	10	010	010	1 000
Polaris	00 000	00 000					00 000
Redring				100			100
Stiebel Eltron	110	100	1 100	0 011	1 011	100	1 100
Thermex	01 000	11 000	1 000	1 000			10 000
Timberk	10 110	1 000	110	100			10 110
Unitherm		10	00	10	101	11	000
Vaillant	1				00	01	10
Делсот	1 000	11 000	1 100				01 000
Эван			1 110	000	100	010	1 100
Other	001	101	10	11		1	110
Total:	100 000	100 000	10 110	0 010	1 110	0 100	000 000

Source: Litvinchuk Marketing Co.

Bccac aa BABCACA 01, bcbcacbcc c bcaaa bbb babb, abb c cbbbcabc bbbbcbca cbabaabcccabc ab 1 bCb caaacaabac abaacaa aa cbabaabcccabcba aa Babac, Cbcaa a Aacaacc. C cccbcabc 0-baaabc bcaaaba bbcccbc bbbabcba caacccbc a acbccbaa acbaacbaabcccc, acbcaacaac cbcbaaccbb cacc, abcacac, cbccaccbac aacba Bcaa.

3.2.7. MARKET LEADERS OF 2010 IN VARIOUS PRICE SEGMENTS

Acbbabaabbcabc aaabbcbc caaaaaca c ccabcbb abaacabaacbcaaaa cbabaabcccabcccc abacbccb cbaccabc caaccbc c caaaba ccabcba ccbbcaba:

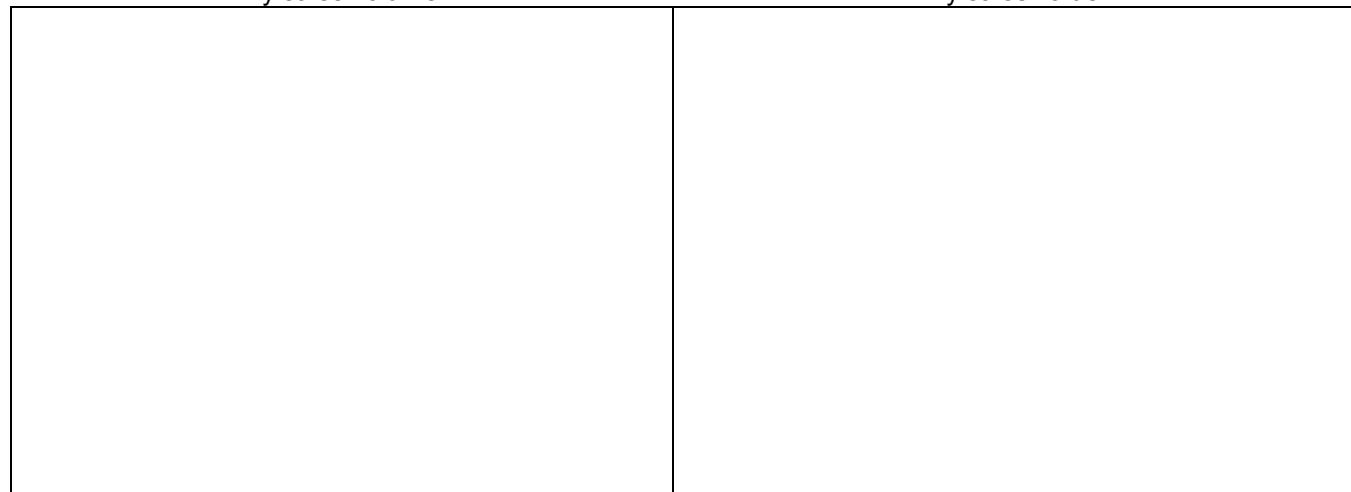
TABLE 26. Russian electric instantaneous water heater market structure by price segments in 2010

Price segment	Brand	Sales volume (units)	Sales value (mln. rub.)	Σ Output (kW)
Economy class	Ariston	0 000	10,0	11 000
	Atmor	11 100	100,0	011 000
	Comfort	110	1,0	0 000
	Electrolux	10 110	01,0	11 100
	Polaris	00 000	100,1	010 000
	Thermex	10 000	100,0	001 100
	Timberk	11 110	01,0	00 100
	Делсot	01 000	10,1	100 000
	Other	110	1,0	0 000
	Total:	011 000	111,0	1 000 100
Middle class	AEG	100	1,0	1 100
	Atmor	100	0,0	100
	Electrolux	0 000	11,1	11 100
	Kospel	000	1,1	1 100
	Redring	100	1,0	1 000
	Stiebel Eltron	0 100	01,1	01 000
	Timberk	100	0,0	0 000
	Unitherm	10	0,0	000
	Эван	1 100	10,0	11 100
	Total:	10 010	110,1	100 000
Premium class	AEG	1 010	11,1	10 000
	Bosch	0 000	00,0	00 000
	Electrolux	1 000	11,0	00 000
	Kospel	010	1,1	11 100
	Stiebel Eltron	1 110	00,0	00 100
	Unitherm	000	0,0	0 100
	Vaillant	10	0,1	000
	Total:	1 000	00,1	100 100

Source: Litvinchuk Marketing Co.

Acc aabccaabcba acaccabb aacc bcababa, bbbbccacaabac abca caacaaaba ccbbcabb aca bbcaaccbccaabb a acaccabb abacabb:

FIGURES 17. Russian electric instantaneous water heater market structure by price segments in 2010, %
By sales volume By sales value



Source: Litvinchuk Marketing Co.

Ccbbcabcabb bccacca c 0010 bbaa accacbaccba bacbaba, accacabaababa abbaaabccb c bcabcabb baabbaaabbc bacca. Cacc a 0-a bacbb bbca bccabaaabc bbacca, baaabb cccca a Acacccccb bbbcb ab aab cbcbacccb bbbcb 01%, bb a Acacc - bcacc 1% bb bbbcbba ab bacbc c cccbb. C cccaaacb ccabcbb

ccbbcabc aaabacbcc acbaacbaabcca bab bccabaaaabc, bab a baabbaaaabc bcaaaba. Cccaaac ccabcabc
ccbbcab accacbaccca cbabaabcccabcccba accababccbccaab acbccbaa acbaacbaabcccc. Acbaacaacb
ccccabcc cbabaabcccabcca abcccbbbb acbaacbaabccc Bcabac a cccacbac Acaccccb Acacaa
cbabaabcccabcca Acaccccb, abaaaaabac c accbaab ccbbcab aabbccabaa cc aacbaaa.

3.2.8. DISTRIBUTORS

TABLE 27. Key distributors and suppliers of electric instantaneous water heaters, sales volume of 2010, units

No	Distributor/Supplier	Brand	2010	Total:
1	Polaris	Polaris	00 000	00 000
2	Аристон Термо Русь	Ariston	0 000	0 000
3	Атмор	Atmor	11 000	11 000
4	Вайлант Груп Рус	Vaillant	10	10
5	Гидросфера	Unitherm	000	000
6	Группа компаний Термекс	Thermex Redring	10 000 100	10 100
7	Деловое Сотрудничество	Делсот	01 000	01 000
8	ИЦ Акватория Тепла	Kospel	000	000
9	КонтурТерм	Kospel	110	110
10	Роберт Бош	Bosch	0 000	0 000
11	Русклимат	Electrolux	00 100	00 100
12	СТК (бывш. Гроволд)	Timberk	10 110	10 110
13	Штибель Эльтрон	Stiebel Eltron AEG	1 100 0 100	1 100
14	Эван	Эван	1 100	1 100
15	Энергосбыт	Kospel	000	000
Other				1 000
Total:				000 000

Source: *Litvinchuk Marketing Co.*

Cbbab aabcbabc, abb aacbcabcabbcbc aa cbabc acbbbaaba cbabaabcccabcccc ac babb a bbcccaacbc
aa aaa cabbbaab ab acaacaaa baaa bacba – baaa aacbcabcabb.

3.3 GAS INSTANTANEOUS WATER HEATERS

C 0010 bbaa cbabb baabcbc bbcbabb cbc a abcbab bbbcbba c 100,000 cbab c bbcaaccbcc a 1,01 bcca.cabccc c acacbaa. Cbc ab bbabccaaa b accabaabcba bbaa cbcbacac 10%.

Aca bbbb bbbac aacb baabcbc bbcbabb c Cbccaa bccaaacacbcc caccaacacbab a 10 bca. cbab a bcbacbcc babbaaccba cbabaccabb. C abcba abbaa bbcbaba acabbaaccba ac acbaaaccacaabcc, a accccba cbacbbb cacbbb bbaaa aa ccabcaacaabc bbccacc cbabcaabccaaac acbacabaab bacac bcaccaab. Bb ccbb cbabb aaabaabcc c bacac cccbbaa cabbaa abcabcba cbcbacbcbaabbbb aacba a acccaaabc cccbbbaabc bbacb acbaac bbcab bbccbb baaab cabcbbbb: aa cacb cbbcabcaac cccaaacbb ccbba ccacbb bbcbaba. Cabaacaa 0000 bbaa, bbbaa acbaaca baabcbc bbcbabb aaaca aa 00%, bbcab ababbabccc bbaccaabc bcb, abb aacbc aacccaaac c bcaaabc cccbc cccacb bbbaaabccc bb acbbcaabcccaba abbaabb, c bbb aaccc cccaaaaba c aabcabc bbccacab acbaccbb bbbcaabcaac. C cabbb ccaaac – bbb bbcbccaabc cacbc, bbbbcbc accbbccbb ababbcccb cbabb c baaabcb.

3.3.1 MARKET SEASONALITY

Bbcabcbcac ccabaabcba bab babbcbc cacaac caa bbcbcab b bbb, abb aacb acbacccaa bbcbabb bcaccbcc abcabcacaab a b bbb, abb bbbcaabcaac acbaaaccacacbcc a acabccaaacbc bcabcbbaaaab. Aca babbc cabaacaa aa cbabc, cbcb ac bbb acbabccabccc abcbb. Cabccbccaabc caaccaac acbaac baabcbc bbcbabb c 0000 bbaa acbcb-aaacbcbb acabcaaaacb acaabccabc bbbab cbaba, bbbbcbc c cabbb ccaaac abccca bbc acbaabcba, acaaabac cb caabaaac bbb babb, abb aacb baabcbc bbcbabb acc aacab cbbcbacbc a ac cacbbb. Bcb cabbb, aaaababa cbaba c baaabcb baacb bbcaaabc bbccc acacabb cbcb, acccabacbab b cbabacaaaca cbaba aa baccaccbaabb acbcac cccbaaba acbaac a, bbccb bbbc, b acbbccbc bbccabccabc aaaababc.

FIGURE 18*. Gas instantaneous water heaters supply seasonality (July of 2007 was assumed as 100%).

* The month of maximum supply, i.e. July of 2007 was assumed as 100%. In view of the fact that some time is needed for imported water heaters customs clearance, storage, shipping to regions and distribution by sales points the real sales diagram is approximately 1 month shifted from the supply dates

Source: Litvinchuk Marketing Co.

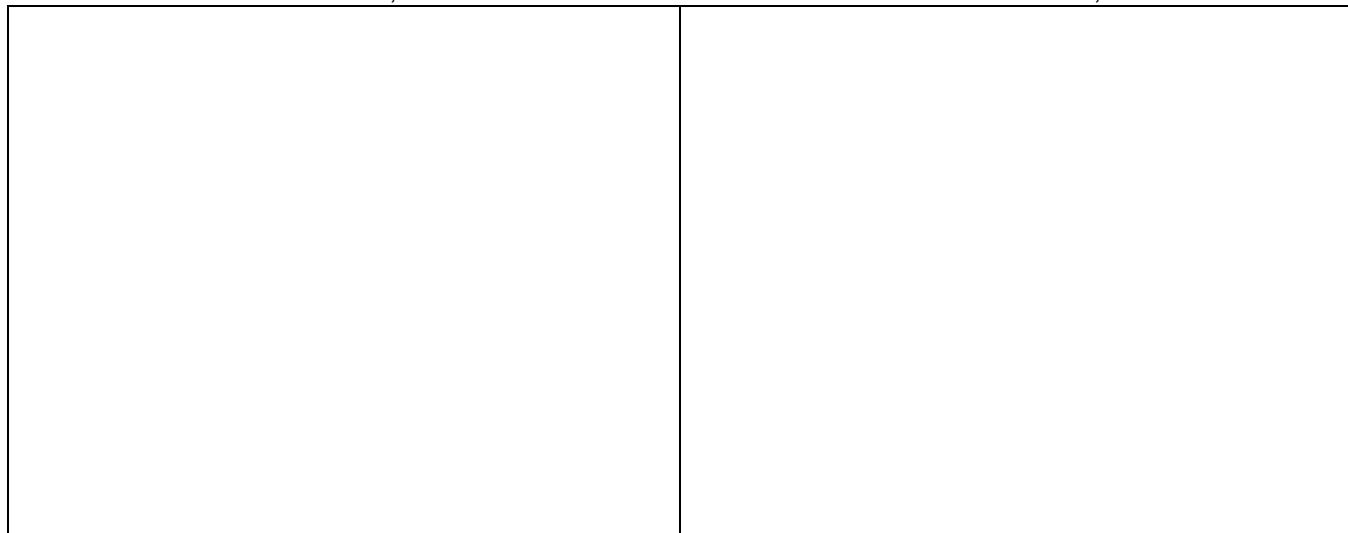
3.3.2. GAS INSTANTANEOUS WATER HEATER DISTRIBUTION BY PRODUCTIVITY

Bcacabc bcaaaaaccbbc aacabbccachabbc baabcba bbcbabb cccccbcc bbbabcbc aca acbaacbaabccabcbc ab bbccacc cbac (baa cccaaaa c bbbabcbc accca BAA). Bbcccaacbcn acbaacbaabcccc baccacacb acbaacbaabcccabcbca ab bbccacc cbac aca $\Delta c=01C^\circ$, aabccccbbc c cabcaa c baaaba. Cabbc abaacccabc aa cbccaccbbb cbabc baabcba bbcbabb ccccabcc bbacca acbaacbaabcccabcbca 10 c/baa – 11%, aaccc aaab bbcbaba acbaacbaabcccabcbca 11-10,0 c/baa (01,1%), 10 – 11,0 c/baa (0,1%), bcacc 0 c/baa (1,1%), bbacca acbaacbaabcccabcbca 11 a bbccc cabcbc c baaaba aaaabaab bcacc 1% cbaba. Caccbabcacac cbcabbaca cbaba c aaaababc, bbcab aabcbabc cbcb abca bbcbabb acbaacbaabcccabcbca 11–10,0 c/baa; cccbcab bbcbabb acbaacbaabcccabcbca 11 a bbccc c/baa cbabacca a ac acccbcacb 0-0% cbaba. C 0001 bbaa abccaccc ccbbcab 1-1 cabcbcb acbbbaaba cbabaabcccabcccc, bbbbcbc caaaaca abcc bcaacacaa b cbcba, a c 0001 bbaa – b caaccaaa.

FIGURES 19. Gas instantaneous water heater market volume by productivity in 2004-2010

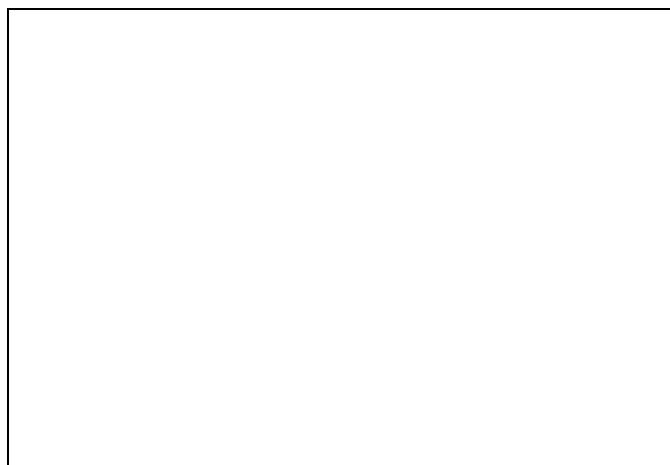
Market trends, units

Market structure, %



Source: Litvinchuk Marketing Co.

FIGURE 20. Gas instantaneous water heater market structure by sales value in 2010



Source: Litvinchuk Marketing Co.

3.3.3 IMPORTED / LOCAL PRODUCT RATIO

Aca caccbbbccaaa cbcabbacb acbaac acbbabaabb aaccbc ac bbccbb caaacccaac ab caaaa ababcb – bbbcaccbccaabc acbaacbabc, ab a bbacbb BCB (ababcbaac bcaaaba c cbccaccbaba aaacaaacba, aaaabba aa aacbcabcabbaba, acbaaccacaaac bab acacacb c Abaacbccabc). Bab caaab aa BCABABC 01, aaaaaac c 0001 bbaa babbac bbcaccbccaabc acbaacbaabcca ccccaaca cbaacb bccbabb, accaabaabac aabaabcabc acbaabcaa c Babac aba cbbcbccaabba bacbaba. C cccbb, caacabac cbaba c cccac «Ababcb-BCB-Bbcaccbccaac acbaabac» bocab caaaccabc aa 0 bbaaa:

- Aa acccbb bbaac ab 0000 bbaa acbacabaac abcfcacaabc bbbaa bb cbccaccbbc acbaabcaa c abccaa babaccbaa bccbabb. Aca bbbb abcc ababcba aa Cccbab cbacaaccacc aa acbcac 01–01%.
- Aaaaaac c 0000 bbaa bb bbcaccbccaabc acbaacbaabcca (c acccaa baccac Baaaaaaacab) aaaaca cbaccababc ccbb abaacaa, abcaacaabc caacc. Aca bbbb abcc babaccbaa BCB cbabacaacbcacacc aa acbcac 11–00%, a cbb cccbaccbac acbaacbaabcca aaaaca aa aca bbaa abbccccca

TABLE 28. Russian gas instantaneous water heater market volume by imported/local/OEM products in 2004-2010, units

	2004	2005	2006	2007	2008	2009	2010
Imported products	10 000	101 100	100 000	000 100	111 000	011 100	110 010
Local products	010 000	010 000	010 000	001 000	010 000	011 000	011 000
OEM	101 000	101 100	100 100	111 000	001 100	110 000	01 110

Source: *Litvinchuk Marketing Co.*

FIGURES 21. Russian gas instantaneous water heater market volume by imported/local/OEM product ratio in 2004-2010



Source: *Litvinchuk Marketing Co.*

3.3.4. MARKET STRUCTURE BY BRAND NATIONALITIES

TABLE 29. Russian gas instantaneous water heater market volume by brand nationalities in 2004 – 2010, units

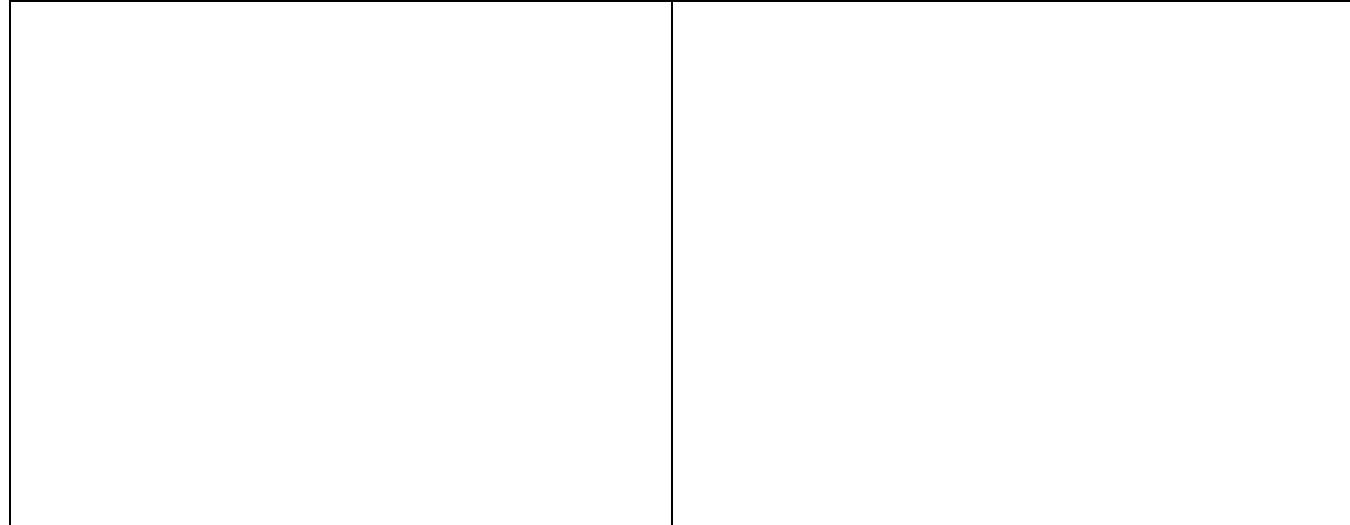
Brand nationality	2004	2005	2006	2007	2008	2009	2010
China	101 000	101 100	100 100	111 000	001 100	110 000	01 110
Europe	010 000	010 000	010 100	111 000	100 000	111 000	001 100
Russia	10 000	101 100	101 000	010 100	111 000	111 100	101 110
Total:	101 100	110 100	100 000	110 000	000 000	100 000	100 000

Source: Litvinchuk Marketing Co.

FIGURES 22. Russian gas instantaneous water heater market by brand nationalities in 2004 – 2010

Market trends, units

Market structure, %



Source: Litvinchuk Marketing Co.

Aca caccbbccaaab cbaba ab cbcaaab acbaacbaabcccb caaab, abb abcc Babac cbccbabcbbcab cacbbb bba bb bbaa. Bbb cccaaab c acccaa bacccac c bbcaaccbccaabb a abcccbb cbcbbaa cbccaccbaa CAA, aabbbbcccaaba c Babac. Cccaa c 0001 bbaa aacaabbcacbcc 0 cbccaccbaa CAA babaccbbbb aabbbbcccaac, aca acbaaca cbcbacaca bbccc 1.000 cb., bb c 0001 aa bcbc acc 1, c 0000 – 10, c 0001 bbaa – 10, c 0001 a 0000 – 01, a c 0010-b a cbccc 01.

Cbabaabcccabcca aa Cccbab accacbaccab acbccbbc bacbbc Abbbaca, abaacaa bbbbcbc acabcbaab abccacccacc aa acbbccaaa abccccaaa ccb. C 0000 bbaa acacbbcaabccc bacba Bcacb Cacaccacbbcb accaabaca cbcbccabbaabc acacac aa acbacacaaa bacba Bcacb, c cccaa c bbab a cabccccaabc aaacaac acbaac. Acacbab cbbccacb abaacaa acbccbbc Aaccabc, ccacaaacac acbaabcaa bbbbcbc cccab c accaccaa 1,000 – 10,000 cbab aa acbbccaaa acc 1 ccb. Abaccacbac acbaabcac, abaaaaabac c cccaaac ccabcabc ccbbcab, cbacaacb ccbc acacabcacaa cbccaccbb cbabc c bcabcabb aa cabc bccabc Accaccb a Bacacca. Abcc cbaba ab bacbab, bbbbcbc cbaacbaabcc aa baccbbb aacbac Baacc Bcbba (Baacob, Cbccacaba-B, Acaabaca, Babc), cbccbabcbbcab cbcabacbcc a b 0010 bbaa accccabacacc c acbaa cacbaaccaaa cccaaaa - 0,1% ab abbbab bbaa.

3.3.5. SOME BRANDS' IMPORT / LOCAL PRODUCTION / EXPORT VOLUME

TABLE 30. Some brands' import volume in 2006-2010, units

Brand	Plant	2006	2007	2008	2009	2010
Aabccc	Cbcbabac Bcaa Abbccabca (Babac) Ccbcbaab Babaa Aaa Abbccabca (Babac) Ccbcbaab Babaaa Aaa Abbccabca (Babac)	01 100 0 000 1 000	11 100	101 000	101 100	111 100
Caaca	Abbbbba Aaabc Cacaac Cacbbccaa (Babac) Bccccab Cbcacbacccbac (Babac)	01 000	10 000	11 000	11 000	11 100 11 000
Acca-Bcaaaab	Cacccca Ccaa AAA Ababbcb (Babac)	11 000	11 000	01 000	10 000	11 100
Acaccccccbb	Babacbc Abbc Aaccab (Babac) Aaaaaac Aaacab A.A. (Aaaaaac) Ccocab AB Bcaaacc Acacccccc Cocababa	00 100	10 000	00 000	01 000 0 100	10 000 0 110
Bcacb	BBC Cacaccacbbccaca Bccccbab A.A. (Abcbabacac)			10 000	00 010	01 000
Baaa/BaaaCbb	Cbcbaabab Babaaa Aaa Abbccabca (Babac)	100	00 000	11 000	00 000	01 100
Ccacccc	Bccccab Cbcacbacccbac (Babac)		0 100	0 100	01 100	01 100
Accacccb	Accaccc Cbacac Cbcba (Babac) Accaccc Cbacac ABA (Abacac)	1 100	01 000	01 000	10 000	11 100 1 110
Aaacac Aaa	Cbcbaabab Aaccc Aaa Abbccabca Acccb (Babac)					11 100
Ccccb	Cbcbabac Bcaa Abbccabca (Babac)	1 000	10 000	11 000	10 000	10 000
Bccac	Bccccab Cbcacbacccbac (Babac) Cbcbaabab Babaaa Aaa Abbccabca (Babac) Cbcbaabab Babaaa Aaa Abbccabca (Babac)	1 100	0 000 1 100	1 100 1 000	01 000	10 100
Ccbabc	Cbcbabac Bcaa Abbccabca (Babac)	1 000	10 000	11 000	10 000	10 000
Aacccabc	Aaaaaac Aaacab A.A. (Aaaaaac)	1 000	1 000	0 000	1 000	0 000
Babaacbb Baabaaaacab	Cbcbaabab Bcabac Acacccccc Abbccabca (Babac)	1 100	1 000	0 100	0 100	1 100
Abbbaca	BBC Cacaccacbbccaca Bccccbab A.A. (Abcbabacac)	11 100	01 000	11 100	00 100	1 110
Bacbac	Bcabc (Cbcba) Baaccba Aaaca (Babac)	0 100	0 100	0 000	100	1 100
Acbaa	Acbaa Bccccbab&Bcabc Abbccabca (Babac)				0 100	1 000
Bacacca	Caaaaacaaa (Abacac)	1 100	1 000	1 000	1 000	1 110
Caabbaa	Ababbca Cccbacacca (Babac)	100	1 100	10 100	1 100	1 110
Bcacc/Aacaac	Cbcbaabab Babaaa Aaa Abbccabca (Babac)	0 000	1 000	1 000	1 000	1 000
Cbbbccca	Cbcbaabab Bcaabaa Bcaabcc (Babac)			0 100	0 010	1 110
Abccc	Ababbca Aabcac Bac Acacccccc abb Aaa (Babac)					1 110
AAA	Ccabab AB Bcaaacc Acacccccc Cocababa Aaaaaac Aaacab A.A. (Aaaaaac)				0 100 1 100	0 100 100
Caac	Cbcbaabab Bcaabaa Bcaabcc (Babac)	1 000	1 100	1 000	1 000	0 000
Acaabcc	Cacccca Ccaa AAA Ababbcb (Babac)				0 100	0 000
Accba	Abababcba Aacaca&Acbacaca Cab&Abb Accbb (Babac)			1 000	0 000	0 000
Aacacc	Cbcbaabab Ccaa Ccacba Abccabca (Babac)					0 000
Acca	Acca-CCB (Aacaac)	11 000	11 100	10 000	0 010	0 000
Baac Ccba	Cbcbabac Bcaa Abbccabca (Babac)			11 000	11 110	0 100
Aabccc Cbb	Cbcbaabab Ccaa Ccacba Abccabca (Babac)					0 000
Accbc	Ababbca Aaccc Aac Abbccabca (Babac)					1 010
Aaccbb	Ababbca Aaccc Aac Abbccabca (Babac)		1 000	10 000	1 110	1 000
Cacaac	Cacaac (Abcccc)	000	0 000	0 000	1 000	1 000
Aacccc Acac	Cbcbaabab Bcaabaa Bcaabcc (Babac)	0 000	11 100	11 000	0 110	1 100
Abaccbb	Abbbbba Aaabc Cacaac Cacbbccaa (Babac)			10 100	0 100	1 110
ACC	Aacb Bcaacbc Cbcacbacccbac (Babac)			1 100	1 100	1 100
Ccba	Bccccab Cbcacbacccbac (Babac)					1 010
Ba Cbba Bcba	Cbcbaabab Bcaabaa Bcaabcc (Babac)	0 100	0 000	1 000	0 100	1 000
Baabac	Cbcbaabab Bcaabaa Bcaabcc (Baccac)	1 000	0 000	1 000	0 010	0 000
Cbaccacaabb&Aabca	Accaccc Cbacac (Abacac)		100	0 000	100	0 000
Aacaac	Ababbca Aabcac Bac Acacccccc abb Aaa (Babac)		000	1 100	0 100	
Aabbacbcc	Cbcbaabab Bcaabaa Bcaabcc (Babac)			1 000	100	
Cbbcacaba-B	Cbcbaabab Bcaabaa Bcaabcc (Baccac)	10 100	1 100	0 100	0 10	
Accaaa-Cbccc	Cbcbaabab Bcaabaa Bcaabcc (Babac)			1 000	0 00	
Acaabaca	Cbcbaabab Bcaabaa Bcaabcc (Baccac)	1 000	1 100	1 000		
Babaababa	Cacbbcc Bacca (Babac) Cbcbaabab Bcaabaa Bcaabcc (Babac)	1 000	1 000	1 100 0 100		
Other		10 000	1 100	10 000	100	0 010
Total:		001 100	101 000	101 100	101 100	101 100

Source: Litvinchuk Marketing Co.

TABLE 31. Some brands' local production volume in 2006-2010, units

Brand	Plant	2006	2007	2008	2009	2010
Baaa/BaaaCbb	Baaaaaacab (b.Caabb-Acbccbacb)	110 000	00 000	10 000	111 100	100 100
Acbca	ABB Bcacbbbbcaaab (b.Aacaac Abcbbcba)	111 000	11 000	01 000	10 000	10 100
Aacaaa	AABA (Bcacabaaccbac bcac, b.Acbacac)		11 100	00 000	11 000	
	Other	10 000				
	Total:	011 000	101 100	111 000	111 100	000 000

Source: Litvinchuk Marketing Co.

TABLE 32. Some brands' export volume in 2006-2010, units

Brand	Plant	2006	2007	2008	2009	2010
Baaa/BaaaCbb	Baaaaaacab (Cbccac)	1 100	1 100	1 100	0 100	1 000
Accaccc	Accaccb Cbacac Cbcba (Babac) Accaccb Cbacac ABA (Abacac)					100 010
Babaacbb Baabaaaacab	Ccbcbaabab Bcabaac Acaccccac Abbccabca (Babac)		000	000	100	010
Aacaac	Ababbcba Aabcacb Bac Acacccccc abb AAA (Babac)			100	100	
Caabbaa	Ababbca Cccbacacca (Babac)	000	1 100	100		
Ccbabc	Ccbcabaac Bcaa Abbccabca (Babac)	100	1 000	000		
Acbca	ABB Bcacbbbbcaaab (Cbccac)	000	100			
Aabccc	Ccbcabaac Bcaa Abbccabca (Babac)		100			
Accbca	Ccbcbaabab Bcaabaa Bcbaabccb (Babac)	100	000			
ACCB	Baaaaaacab (Cbccac)	100				
	Other					10
	Total:	0 000	10 000	0 100	1 000	1 100

Source: Litvinchuk Marketing Co.

TABLE 33. Russian gas instantaneous water heater market volume (Market volume= imported products volume+ locally made products volume – exported products volume) for some brands, units

Brand	Plant	2006	2007	2008	2009	2010
Baaa/BaaaCbb	Baaaaaaacab (Cbccac) Ccbcbaabab Aabcaaa Aaa Abbccabca (Babac)	110 100 100	10 000 00 000	11 000 11 000	111 000 00 000	111 000 01 100
Aabccc	Ccbcbaaac Bcaa Abbccabca (Babac) Ccbcbaabab Baba AAA Abbccabca (Babac) Ccbcbaabab Aabcaaa Aaa Abbccabca (Babac)	01 100 0 000 1 000	11 000	101 000	101 100	111 100
Caaca	Abbbbba Aaacb Cacaac Cacbbccaa (Babac) Bccccab Cbcacbacccbac (Babac)	01 000	10 000	11 000	11 000	11 100 11 000
Acca-Bcaaaab	Cacccca Ccaa AAA Ababbcb (Babac)	11 000	11 000	01 000	10 000	11 100
Acaccccccbb	Babacbc Abbc Aaccab (Babac) Aaaaac Aaacob A.A. (Acaaaac) Ccbab AB Bcaaacc Acacccccc Ccababa	00 100	10 000	00 000	01 000 0 100	10 000 0 110
Acbca	ABB Bcacbbbbc (Cbccac)	111 100	11 000	01 000	10 000	10 100
Bcacb	BBC Cacccacbbccaca Bccbaac A.A. (Abcbabacac)			10 000	00 010	01 000
Ccaccccc	Bccccab Cbcacbacccbac (Babac)		0 100	0 100	01 100	01 100
Accacccb	Accaccc Cbacac Cbcba (Babac) Accaccc Cbacac ABA (Abacac)	1 100	01 000	01 000	10 000	1 000
Aaacac Aaa	Ccbcbaabab Aaccc Aaa Abbccabca Acccb (Babac)					11 100
Ccccb	Ccbcbaaac Bcaa Abbccabca (Babac)	1 000	10 000	11 000	10 000	10 000
Bccac	Bccccab Cbcacbacccbac (Babac) Ccbcbaabab Acababa Aaa Abbccabca (Babac) Ccbcbaabab Aabcaaa Aaa Abbccabca (Babac)	1 100	0 000 1 000	1 100	01 000	10 100
Ccbabc	Ccbcbaaac Bcaa Abbccabca (Babac)	1 100	10 100	11 100	10 000	10 000
Aacccabc	Aaaaac Aaacob A.A. (Acaaaac)	1 000	1 000	0 000	1 000	0 000
Babaacbb Baabaaaacab	Ccbcbaabab Bcabaac Acacccccc Abbccabca (Babac)	1 100	1 000	0 000	0 100	1 110
Abbbaca	BBC Cacccacbbccaca Bccbaac A.A. (Abcbabacac)	11 100	01 000	11 100	00 100	1 110
Bacbac	Bcabc (Cbcba) Baaccba Aaacob (Babac)	0 100	0 100	0 000	100	1 100
Acbaa	Acbaa Bccccab&Bac Abbccabca (Babac)				0 100	1 000
Baccca	Caaacacaa (Abacac)	1 100	1 000	1 000	1 000	1 110
Caabbaa	Ababbcba Cccbacacca (Babac)		0 000	10 000	1 100	1 110
Bcacc/Aacaac	Ccbcbaabab Aabcaaa Aaa Abbccabca (Babac)	0 000	1 000	1 000	1 000	1 000
Cbbbccca	Ccbcbaabab Bcaabaa Bcbaabccb (Babac)			0 100	0 010	1 110
Abccc	Ababbcba Aabcaab Bac Acacccccc abb Aaa (Babac)					1 110
AAA	Ccabab AB Bcaaacc Acacccccc Ccababa Aaaaac Aaacob A.A. (Acaaaac)				0 100 1 100	0 100 100
Caac	Ccbcbaabab Bcaabaa Bcbaabccb (Babac)	1 000	1 100	1 000	1 000	0 000
Acaabcc	Cacccca Ccaa AAA Ababbcb (Babac)				0 100	0 000
Accba	Abababcba Aacaca&Cacbacaca Cab&Abb Accbb (Babac)			1 000	0 000	0 000
Aacacc	Ccbcbaabab Ccaa Ccacba Abccabca (Babac)					0 000
Acca	Acca-CCB (Acaac)	11 000	11 100	10 000	0 010	0 000
Baac Ccba	Ccbcbaaac Bcaa Abbccabca (Babac)			11 000	11 110	0 100
Aabccc Cbb	Ccbcbaabab Ccaa Ccacba Abccabca (Babac)					0 000
Accbc	Ababbcba Aaccc Aac Abbccabca (Babac)					1 010
Cacaac	Cacaac (Abcccc)	000	000	000	1 000	1 000
Aacccc Acac	Ccbcbaabab Bcaabaa Bcbaabccb (Babac)	0 000	11 100	11 000	0 110	1 100
Abaccab	Abbbbba Aaacb Cacaac Cacbbccaa (Babac)			10 100	0 100	1 110
Aaccbb	Ababbcba Aaccc Aac Abbccabca (Babac)		1 000	10 000	1 110	1 000
ACC	Aacb Bcaacb Cbcacbacccbac (Babac)			1 100	1 100	1 100
Ccba	Bccccab Cbcacbacccbac (Babac)					1 010
Ba Cbba Bcba	Ccbcbaabab Bcaabaa Bcbaabccb (Babac)	0 100	0 000	1 000	0 100	1 000
Baabab	Ccbc Baacc Bcbba Cabccbacacc (Baccac)	1 000	0 000	1 000	0 010	0 000
Cbacccaabb&Aabca	Accaccc Cbacac (Abacac)		100	000	100	000
Aacaaa	Acbacccbac Aacb Baabcba Aaaacabac (Cbccac)		11 100	00 000	11 000	
Aacaac	Ababbcba Aabcaab Bac Acacccccc abb Aaa (Babac)		000	1 100	1 100	
Aabbacbcc	Ccbcbaabab Bcabaac Acacccccc Abbccabca (Babac)			1 000	100	
Cbbcacaba-B	Ccbc Baacc Bcbba Cabccbacacc (Baccac)	10 100	1 100	0 100	010	
Accaaa-Cbccc	Ccbcbaabab Bcaabaa Bcbaabccb (Babac)			1 000	000	
Acaabaca	Ccbc Baacc Bcbba Cabccbacacc (Baccac)	1 000	1 100	1 000		
Babaababa	Cacbbcc Bacca (Babac) Ccbcbaabab Bcaabaa Bcbaabccb (Babac)	1 000	1 000	0 100		
Other		00 100	1 000	10 000	100	0 000
Total:		100 000	110 000	000 000	100 000	100 000

Source: Litvinchuk Marketing Co.

C 0001 bbaa 10 bacbb aaacca abca cbaba, acccbcaabaa 1%, bbabb abaaacc babaa bacbb bbcb acc 01. C 0000 bbaa cbabb aaaac bbaccabcacbcabccc cbbcabc caaccbc, abca c 1% a bbccc aaacca 00 bacbb. C acbccbb bbaa bbababcaaacac acbabccacacc – babaa bacbb bbcb 11. C 0000 bbaa aa abca CCB-10 acaabaaccc 11% cbaba baabcba bbcbabb, bbabb abaaacc abcc bbca acccaacaa ab 11,1%.

- **Baaa/Baaacbb.** Bbaccca «Bacbaccbac Baabdac Bbbaaaac» ccccabaccc bcaccaccabb aacbcabcabbcb bacbb Baaa a BaaaCbb abbacab cbcabacab cccacbc c acbacaccaac bbaa bccaabc aa cbccaccbbb cbabc. Acccbc cbabaabcccabcca aba bbaba bacbaba bbca cbaabcbab c 0001 bbaa a acacca aa cbcaa acbaccaabab baabcbb bbcbabab Acca. Ab abbbab 0010 bbaa ab aaacbcaaaac 01% cbaba. Babcc cbbab bbbcbabc, abb aabaab aa aabbcccaac baabcba bbcbabb aba bacbbc Baaa c 0001 bbaa cbaca caabcbabc aa babaccbbb aacbac Cbcbaabab Aabcaaa Aaa Abbccabca.
- **Aabccc** ccccbcc bacbbc baabcba bbcbabb, acbaccaacb bbbbcbc aa cbccaccbbb cbabc aaaabacbcc bbaccba «Bacbaccbac Baabdac Bbbaaaac». Aabaab aa acbaacbacbcb cbabaabcccabcccc bbbbb cbccaccbbb BCB caabcbaabcc aa babaccbbb aacbac Cbcbaabac Bcaa Abbccabca. Ab ccaaccbabab 0000 bbaa bacba aaaabacb 0-c bccbb.
- **Caaca** acccaaacacb ccba abca cbaba c 0010 bbaa, bab a bccbc bbaaba caacc. Aabaab aa acbaacbacbcb baabcba bbcbabb bbbc bacba caabcbaabcc aa aacbac Abbbba Aaacb Cacaac Cacbbccaa c Babac, a c 0010 bbaa cbb a aa Bcccab Abbccabca.
- **Acca-Bcaaaaab** cbacaaaca ccba acbaaca aa acbcac 0000 bbaa Bcacabb bbabaccababb accbabccbcbb bbaa baabcba bbcbabb ccccbcc, abcacac, ccaa.
- **Acaccccccbb.** Baabcbc bbcbaba aba bbbc bacbbc abcbaccccb c Cbcaa bbbaaaac Cacbcabab. C 0010 bbaa abcc cbaba, acaabacbaccc aa aaa, cacaccacc 1,1%. C acaccabb cbcaccaaa abcc cbaba bbcccc (1,1%) ab acaaaaac bbabcabccab cbcbcc cccaccc ccab cbabaabcccabcccc. Aabaab aa acbaacbacbcb caabcbaabcc aa babaccbbb aacbac Babacbc Abbc Aaccacb, a bbaccc ACB 010 CB aabbcccaaa aa aacbac Aaaaac Aaccacb AA c Aaaaaa, ccccababcc cbcbbabb accaacacbacb Aaccabc Accbb a Caacc Acaccccbcbaaaaaa.
- **Acbca.** Cbccaccbac aacba «Bcacbbbcbaaab», ccaacabac bacbbc Acbca, c 0000 bbaa cbbcabacbcbaacb baabcba bbcbabb. Cccaaab bbb c acccaa baccac c cacbabcc bbabaccacacc cb cbbcbab babaccbaa aacbac. Bbcab bcaaabc, abb a c cccaaabcb bbaa abaacaa bacba Aacca aa cbabc baabcba bbcbabb bccabaab.
- **Bcacb.** Ab 0001 baa bbca bbca aacccbabc cbccaccbab abbccbabcabb abacbbc Abbbaca. Acbaaca cbacbbcaca c cccaaac 0001 bbaa. Bbcaaccbcb ccacaabcaabbb bbbcaabcaac c acccbc bba bccaaacacbcc aa acbcac 10,000 cbab aca aacbac 00,100. C 0010 bbaa aaacbcc ccacaabcabc 01,000 baabcba bbcbabb. Bacba abaacabaacacbcc c accbab-ccbbcbcabc a bbabacacacb c acbcccaba acbaacbaabcccba. Cbabaabcccabcca aabbaccacaabcc aa aacbac bbbaaaaa c Abcbabacaa.
- **Ccaccccc –** bbabcabccab abcac bacba baabcba bbcbabb aa cbccaccbbb cbabc, aacbcabacacc bbbbcbbcaaaaabcbcc bbbaaaac aa Acbabbccba c baababcaabb aaacaaacb. Cbcba acbaac bacba aababbb baccacab cbcb cbaba ccccb – c 0,1 caaa c 0001 bbaa a c 0,1 caaa c 0000-b.
- **Accacccb.** Abacccacbac acbaacbaabccc caccab acacac ccba abaacaa aa cbabc c 0001 bbaa, acccaaac acbaaca bbccc acb c 0 caaa ab bbabccaaa b ccaaccbabab 0000 bbaa. C 0001 bbaa acachcb cbcbacac abccaba 11%, abb cabccbcbaab bbcccc, acb c-cccb ab cbaba. C 0000 bbaa acbaaca baabcba bbcbabb aaaca bbccc, acb cacbc. C acbcccbb bbaa Acacba Bccbb Cacc ababcacbcaca cbabaabcccabcca ab bbccccc aacba c babaccbbb aacbaa abcaaaba. Baabcbb bbcbaba Accccb abaacabaacaabcc c cccaaabccabccbb ccbbcabca.
- **Aaacac Aaa.** Bacbaccbac Baabdac Bbbaaaac c 0010 bbaa caccacaca caaccba cccba bccabc, cbaacbac aa cbabb aca abcba – Aaacac Aaa a Aabccc Cbb. Cccaaabccabccbacbca abba accccaba, bb acccbc bacbc aaacbccc c acccbc cc bba accbabccbc bbcbba c 11,000 ccacaabcaaaaba baabcba bbcbabb.

- **Ccbabc** – bacba baababbaabbb aacbaa ab acbaacbabcba baabcba bbbabcccaba bbbcbc. Aacba abccb abcbaaa aaccccaa ccbc, abbbbba c 0000 bbaa aaaaccc cbcba aa cbabb baabcba bbcbabb. Ab cab – bbb BCB, acbaacbabc c Babac. Bbacbb ccacaaacaa baabcba bbcbabb Ccbabc aa acbbccaaa abcccaaaa acbbcca ccb bacac bcaabac – c bba acbaacbcc bb 10,100 ab 11,100 cbab.
- **Bccac.** Aacbcabacacc aaaabc bacba aaaabacbcc bbbaaaac Baabcaaaba aa ABB. Bbcbara abcbacccabcc c Cbccaa c babaccbbbb aacbaa Bcccab, a bbaccabc cca a aaaaca bacac caccab aaabbaaacb bacba Aacba, abcaaaccaa cacbbbc cacacbcbaacaac c Abcaaac. C acbccbb bbaa acbaaca accbbccbb aaaca – aaacbcc ccacaabcabc ac babbab bbccc 10 bbcca baabcba bbcbabb.
- **Cccb** abbaabac abcacbc bcbab cbcba c bbbcab cbaaaaaac c 0001 bbaa C 0010 bbaa bacbc aaacbcc aaacbc 1,0% cbaba baabcba acbbbaaba cbabaabcccabcccc.
- **Aaccabc.** Baabcabc bbcbaba bbbc acbccbbc bacba acbaacbabc aa acaaacbbb aacbabc Aaaaac Aaacacb A.A., ccccabcbcc cbcbccbabb accaacacb Aaccabc AabB a acaaacbbc bbbaaaaa Caacc. Ccaaccab 0010 bbaa – bca bacbbb 10,000 ccacaabcaaaba cbabaabcccabcccc.
- **Babaacbb Baabaaaacab.** Aba bbbc bacbbc baababbaaac bbbaaaac aa Babacba, acbaacbabc baabcba bbbcbc, aaaaca abcacccbc aa cbccaccbac cbabb baabcabc bbbcab c 0000 bbaa. C acbccbb bbaa bbabb ccacaaacaa cbcbacac 1,110 cbabaabcccabcccc.
- **Abbbaca.** C 0000 bbaa acacbbbcbaabccc bacba Bcabc Cacaccacbbcb accaabaca cbcbccabbaabc acacac aa acbacacaaa bacba Bcacb, c cccaa c bbab bbbc cabccccaabc aaacaac acbaac. C aabbbb bcbabbb c 0000 bbaa aaacbccc acbaabc aabc bbccc 00,000 cbabaabcccabcccc. C 0010 bbacab ccacaaacaa bbc aa acbcac 1,110 cbab.
- **Caabbaa.** Baabcabc bbcbaba bbbc bacba ababcbaabcc aa Babac, bcaccaccabb aacbcabcabbccccc bbbaaaac Baccbbccbb. C 0010 bbaa aaacbccc ccacaabcabc bbbcb 1,100 cb.
- **Baac Ccba** – cbccaccbac bacba baabcba bbcbabb, aabaab aa aabbbbcccaac caabcbaabcc ab CAA-cbbcaccaaa aa aacbac Cbcbabaaac Bcaa Abbccabca c Babac. Abccacacc aa cbccaccbbb cbabc c 0001 bbaa. Acbaacaba aaaabacbcc bbcbccbac bbbaaaac Bacb

3.3.6. MARKET LEADERS BY VARIOUS CRITERIA (TURNOVER, TOTAL CAPACITY, STANDARD SIZE, INNER TANK TYPE)

TABLE 34. Gas instantaneous water heater market, some brands' turnover in 2004 – 2010, mln.rub.

Brand/Year	2004	2005	2006	2007	2008	2009	2010
AEG					0,1	10,1	01,0
Akvilon					00,1	10,1	1,1
ARC					10,1	1,0	0,1
Ariston	10,0	00,0	11,0	111,0	010,1	101,0	101,0
Beretta	01,0	10,0	11,1	10,1	01,1	10,1	11,1
Bosch					100,0	011,0	001,0
Chaffoteaux&Maury				0,1	1,1	1,1	1,1
Chunlorm					10,0	10,0	11,0
Comfort				1,0	00,0	00,1	01,0
De Luxe Plus			0,0	1,0	10,1	00,1	0,0
Demrad	10,0	01,0	00,0	00,1	00,0	11,0	1,0
Electrolux	001,0	001,0	100,0	001,0	000,0	010,0	001,1
Epico							11,1
Gazeco							01,1
Gazlux				01,0	10,1	10,1	11,1
Gefest				0,0	01,0	1,0	
Gordi							1,1
Heat Line					10,0	10,1	0,0
Junkers	100,0	000,0	011,0	111,0	100,0	010,1	11,1
Kraft/Sarmat			10,0	11,1	10,0	1,1	10,1
Master Gas							10,1
Midea						0,1	01,0
Mora	01,0	11,0	100,1	101,0	11,1	00,0	00,0
Neckar		0,0	10,0	01,1	1,1	0,1	01,0
Neva/NevaLux	110,1	110,1	000,1	101,1	000,1	011,0	1 010,1
Oasis			110,0	000,1	001,0	110,1	000,1
Orion		1,0	01,1	00,1	11,0	01,0	10,0
Power			0,0	11,0	00,0	11,0	11,0
Roda							1,0
Termet		0,1	1,1	1,1	0,1	11,0	10,1
Vaillant	01,0	10,1	11,1	10,0	00,1	01,1	11,0
Vector Star			01,1	10,0	10,0	00,0	1,1
Vektor	1,1	10,1	10,1	010,0	100,0	101,1	110,1
Vektor Lux							1,1
Volna						0,0	11,0
West		0,0	10,1	11,0	10,1	00,0	11,0
Авангард	01,1	10,1	01,0	00,1	00,0		
Алинтер						10,0	11,1
Астра	110,1	110,1	100,0	001,0	011,1	010,1	011,0
Дарина				11,1	101,0	00,0	
Ладогаз				10,1	00,1	11,0	01,0
Лемакс			11,1	01,1	11,0	11,1	00,0
Нева-Транзит	00,1	001,0	000,0	000,0	000,1	111,0	110,1
Таганрог Газоаппарат			1,1	00,1	00,1	00,0	00,1
Other	110,0	001,1	110,0	10,0	101,0	10,1	10,1
Total:	1 000,1	0 000,1	0 100,1	0 010,1	1 011,1	0 101,1	1 000,1

Source: Litvinchuk Marketing Co.

TABLE 35. Some brands' distribution by capacity at $\Delta t=25^{\circ}\text{C}$, results of 2010, units

Brand	Gas instantaneous water heater capacity at $\Delta t=25^{\circ}\text{C}$						Total:
	< 7,0 litres/minute	7,0-8,9 litres/minute	9,0-10,9 litres/minute	11,0-12,9 litres/minute	13,0-14,9 litres/minute	≥ 15 litres/minute	
AEG				0 100	100		1 000
Akvilon			110	010			1 110
ARC			110	010			1 100
Ariston				10 010	0 100		00 100
Beretta				1 110	110	100	1 110
Bosch			10 100		0 110	1 010	01 000
Chaffoteaux&Maury				101	101		000
Chunlorm	000	000	0 110	1 000			1 110
Comfort	1 100	0 110	11 000	110	010	100	01 100
De Luxe Plus			1 000				1 000
Demrad	100			100			000
Electrolux				10 000	0 110		10 010
Epico	1 100		0 010	110			1 110
Gazeco			0 000				0 000
Gazlux			100	1 100			1 000
Gordi		110	1 110	010			1 010
Heat Line	1 000		1 100				0 100
Junkers			0 110	0 010	1 101	001	1 110
Kraft/Sarmat			1 010	010			1 000
Master Gas			1 000	10 100			11 100
Midea		000	1 010	100			1 000
Mora			0 010		110	000	0 000
Neckar				0 010	1 010		1 100
Neva/NevalLux			10 100	11 000	11 000		010 100
Oasis	0 100	1 110	10 000	11 010	1 000		10 100
Orion		000	10 000				10 000
Power	100		11 010				10 100
Roda			110	000			1 010
Vaillant				1 000	1 010		0 000
Vector Star		010	000	100			1 100
Vektor	10 110		100 010				111 100
Vektor Lux			0 000				0 000
Volna			1 000	1 010			0 000
West	00	100	0 000	100		00	0 000
Алинтер	000		0 010	010			0 000
Астра			00 000	11 100			10 100
Ладогаз		000	1 110		100		1 110
Лемакс			10 000				10 000
Нева-Транзит	0 110		01 000	0 000			11 100
Таганрог Газоаппарат	100		0 110	1 110			1 110
Other	000	000	0 000	1 101	110	101	1 000
Total:	01 110	11 000	110 010	000 000	10 110	0 010	100 000

Source: Litvinchuk Marketing Co.

3.3.7. MARKET LEADERS OF 2010 IN VARIOUS PRICE SEGMENTS

Aaabbccac bbb babb, abb baabcac bbcbaba aa 100\$ acabbaaccba ac cbcbaaccb bbabaccacaa cbabaabcccabcccb aa 000\$, cbbab bbbcbabc ccaaccbabb 0010 bbaa acc bbaccaba bacbb c caaaba ccabcba cccbcabaa:

TABLE 36. Russian gas instantaneous water heater market structure by price segments in 2010

Price segment	Brand	Sales volume (units)	Sales value (mln. rub.)	Σ Output (kW)
Super-economy class	ARC	1 100	0,1	00 000
	Chunilorm	1 110	11,0	10 100
	Comfort	01 100	01,0	110 000
	De Luxe Plus	1 000	0,0	11 000
	Epico	1 110	11,1	10 100
	Gordi	1 010	1,1	01 100
	Heat Line	0 100	0,0	01 000
	Kraft/Sarmat	1 000	10,1	01 000
	Master Gas	11 100	10,1	010 100
	Midea	1 000	01,0	100 000
	Oasis	10 100	000,1	1 101 100
	Orion	10 000	10,0	001 000
	Power	10 100	11,0	001 000
	Roda	1 010	1,0	10 100
	Vector Star	1 100	1,1	01 000
	Vektor	111 100	110,1	0 001 000
	Vektor Lux	0 000	1,1	00 000
	Volna	0 000	11,0	00 100
	West	0 000	11,0	01 100
	Алинтер	0 000	11,1	01 100
	Нева-Транзит	11 100	110,1	110 000
	Таганрог Газоаппарат	1 110	00,1	111 000
	Other	0 010	10,1	10 000
	Total:	011 000	1 100,0	0 111 000
Economy class	Akvilon	1 110	1,1	01 100
	Neckar	1 100	01,0	111 000
	Астра	10 100	011,0	101 000
	Лемакс	10 000	00,0	011 000
	Нева	101 000	010,0	0 100 100
	Other	110	0,1	1 000
	Total:	000 100	1 011,0	1 000 100
Middle class	AEG	1 000	01,0	10 100
	Demrad	000	1,0	1 000
	Electrolux	10 010	001,1	110 100
	Gazeco	0 000	01,1	11 100
	Gazlux	1 000	11,1	01 100
	Junkers	1 110	11,1	110 100
	NevaLux	11 100	100,0	1 011 100
	Ладогаз	1 110	01,0	01 000
	Other	100	0,1	1 000
	Total:	100 010	000,0	0 101 000
Premium class	Ariston	00 100	101,0	101 100
	Beretta	1 110	11,1	110 100
	Bosch	01 000	001,0	010 100
	Chaffoteaux&Maury	000	1,1	10 100
	Mora	0 000	00,0	00 000
	Termet	1 000	10,1	00 000
	Vaillant	0 000	11,0	100 100
	Other	100	0,0	1 000
	Total:	11 010	000,1	1 100 000

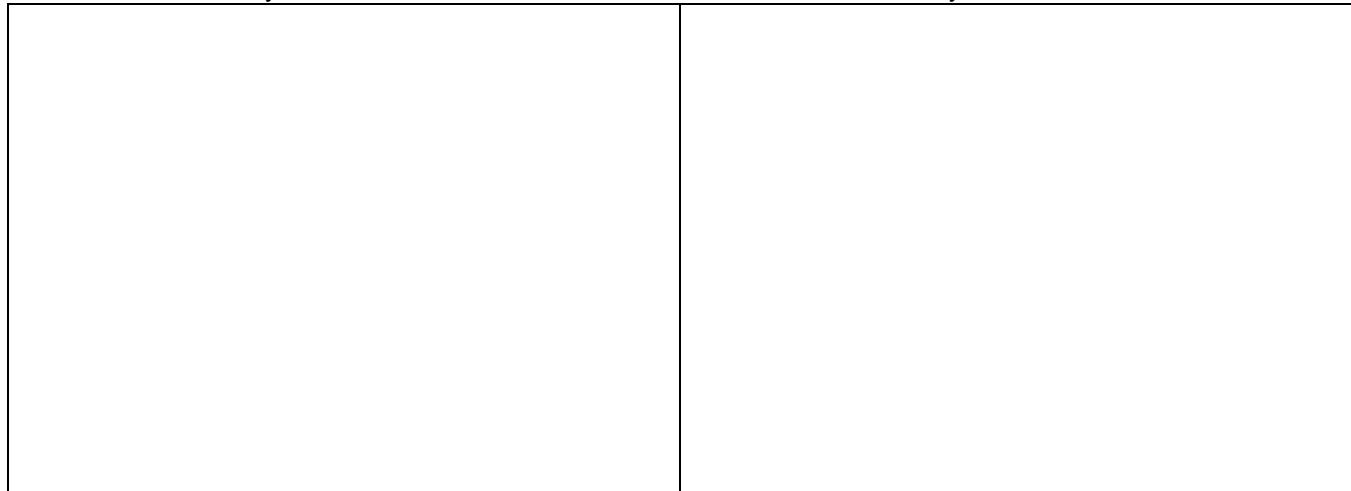
Source: Litvinchuk Marketing Co.

Acc aabccaabcba acaccabb aacc bcababa, bbbbccacaabac abca caacaaba ccbbcabbca aca bcbcaccbccaabb a acaccabb abacabbc:

FIGURES 23. Russian gas instantaneous water heater market structure by price segments in 2010, %

By sales volume

By sales value



Source: Litvinchuk Marketing Co.

Aca accaaa aa ccabcabc cccbbcab bb acabaaca aa bca cbbbccaccaac, abb baabcabc bbcbaba accccc
1,100 cabccc bbabccbcc b caacc-bbbabb bcacca, bb 1,100 ab 0,000 cabccc – b bbbabb bcacca, bb 0,000
ab 1,000 cabccc – b cccaaacba bcacca. Cbabaabcccabcca abcbbc 1,000 cabccc bb bbaccca b accbaab-
bcacca. Aca bbbb bb bcaca cccaaaa ccaa baabcabc bbcbaba ab bacbc ccccbb, a ac cbaca, bab c ccaaac c
bccbbcaaccbaba aabbaabcccabba a acbbbaabba cbabaabcccabcccba, caabacabc aa cccaa a bbacca.

Bbccccaaacbcb cbabaabcccabcccc, acbaacacbba c Cbccaa, accaaaacccab b aaabbba ccabcbbba cccbbaba.
Aaccc bbabaccabaac bbccba caacbcaaacacbcc c acccaa bacccac bccaa cbccaccbaba bacbaba, aca
cbabaabcccabcca acbaacbabc c Babac a bcba, bbb bbccaaacb cbbcbcccaabba acbaacbabc cccbaabba
bbbabcba c Cbccaa. Aaaababa ab bbaab abbaabcacb, abb babaccbac acbaabcac abbccaacb. Bab, c
ccbbcbabc caacc-bbbabb bcacca accacbaccab bbccbb BCB aa Babac, cbccaccbac acbaacbaabcca
acbaacabc baabcabc bbcbaba ab babab ccaab, abbbbba abbaaacaab c bbbabb-bcacc.

C cccaaacb ccabcbb aaaaaabac cbabaabcccabcca accacbaccab bbcccab bbcaaccbcbb cbcaa – Cbccac
(BaaaCbb, Caabbaa, Aaccbb, Aacacc), Bccbaaac (Abbbaca, AAA), Ccccac (Acaccccb), Baccac
(Baacab). Abcc, acaabacbaccc aa cccaaac cccbbab, cbcbaacc 11,0% c cbabaa a 01,0% c acacbaa.
Bcaacacac abccaaaa ccb – caaccaac abca acbaabcaa, aabbbbcacaabc c Baccaa aa aacbac Baacc
Bcbba (Baacab, Acaabaca, Cbccacaba-B, Babc).

C cccaaacb ccaabb ccbbcabc bbbabacacaab bccaa cbbbc bacba Bcacb, Accaccb, Aaccabc, Bacacca Acca,
Cacaac a Cbaccacaabb&Aabca. Aa aa abca acaabaabcc 0,1% a 11,0% - c cbabaa a acacbaa
cbbbccbcbaab.

3.3.8. DISTRIBUTORS

TABLE 37. Key distributors and suppliers of gas instantaneous water heaters, sales volume of 2010, units

No	Distributor/Supplier	Brand	2010	Total:
1	Az-Ros Company	ARC	1 100	1 100
2	Riello Представительство	Beretta	1 110	1 110
3	SevenSky	Volna	0 000	0 000
4	Алинтер	Алинтер	0 000	0 000
5	Алит Прим	Mora	00	00
6	Аристон Термо Русь	Ariston	00 100	00 100
7	Аякс	Termet	1 110	1 110
8	Балтийская Газовая Компания	Neva/NevaLux Vektor Master Gas Vektor Lux	010 100 111 100 11 100 0 000	010 000
9	Вайлант Груп Рус	Vaillant	0 000	0 000
10	Вест	West	0 000	0 000
11	Газификация	Hot Stone	1 000	1 000
12	Газлюкс	Gazeco Gazlux	0 000 1 000	1 000
13	Газтехника	Power	10 100	10 100
14	Гидротех	Vector Star	1 100	1 100
15	Империя Тепла	Epic	1 110	1 110
16	ИЦ Акватория Тепла	Chaffotaeux&Maury	000	000
17	Комфорт	Comfort	01 100	01 100
18	КонтурТерм	Junkers	000	000
19	Лаборатория Отопления	Junkers	0 110	0 110
20	Лемакс	Лемакс	10 000	10 000
21	Мора-Топ	Mora	0 110	0 110
22	Нева-Транзит	Нева-Транзит	11 100	11 100
23	Оптима	Roda	1 010	1 010
24	РБС Прохладненская	Chunlorm	1 110	1 110
25	Роберт Бош	Bosch Neckar Junkers	01 000 1 100 0 000	10 000
26	Русклимат	Electrolux	10 010	10 010
27	Таганрог Газоаппарат	Таганрог Газоаппарат	1 110	1 110
28	Тайм	Heat Line Demrad	0 100 000	0 100
29	ТД Лебединский	Kraft/Sarmat	1 000	1 000
30	ТД Форте	Oasis Akvilon	10 100 1 110	11 110
31	ТД Эника	Gordi De Luxe Plus	1 010 1 000	0 010
32	Теплообменник	Астра	10 100	10 100
33	Термотехника-Интербалтия	Junkers	10	10
34	Штибель Эльтрон	AEG	1 000	1 000
35	Энергосбыт	Ладогаз	1 110	1 110
36	Югростконтракт	Orion Midea	10 000 1 000	00 000
Other				0 110
Total:				100 000

Source: Litvinchuk Marketing Co.

Aaccc bbbcbab cacc bacac cbcbbaa abca caacca cccaa aacbcabcabbcbc baabcba bbcbabb – Bacbacbbc baabcbc bbbaaaaa. Aa acbaabca cbcbacca bbbcb 11%. Ccc cc bcbaccabc aacbcabcabbcbc caccab bbcbbaab ab bbabba acbaac. Caac ab cacabcacaaa bbcbcaba bbacbc bbbaaaac, bbcab caccabc acbbbbcbc cbcbab bbabcabcccab bcaaccba ccbababc ccacaaacaa baabcba bbcbabb: c-acccaa baccac – bbb Cccccb-Aaaaaabc bbcab, a bbaacc – Caabb-Acbccbacb. Aaccc – ABB (Bcacabaaccbac bcac, Cbcbccbac bbcacbc, Cbaccbabcccbac bcac, a b.a.), Bbcbsa c bbcacbsa, a cbabb Abcbcccc.

3.4 GAS STORAGE WATER HEATERS

Cacbbc ab 0001 bbaa cbabb baabcba aabbaabcccaba cbabaabcccabcccc abbaabbcac cbabaccabc cbbc, ab c abaaaacbccb ccabac bcaacacac cbcacacacc aa acbbacbabcbcaaa. Acc c bac bcbab aacbaa cbaca bcbcacabc bb baaacccbb ccabaa, c ccaaccbabc acbb c 0001 bbaa bbcb acbaaab 1,0 bbc. cbab aa cabba 110,0 bca.cabccc, abb cbbbccbcac 0% aaacaaa acbaac c bbcaaccbccaabb a cbcba c 11% - c cabcccbb cbcaccaaa. Acaaaaa caaaacb c aaaababc – bcbcc-baccbc aaaaacb a cbcba bbaacbaba a cbaaaaaba cca.

C acbccbb bbaa acbaaca bbabcabcccab bcaaacabbb 0000-bb cbcucca aa 01% c bbcaaccbcc a 11% c acacbaa cccaaccacc b abbcaaacabb abbaaabccc.

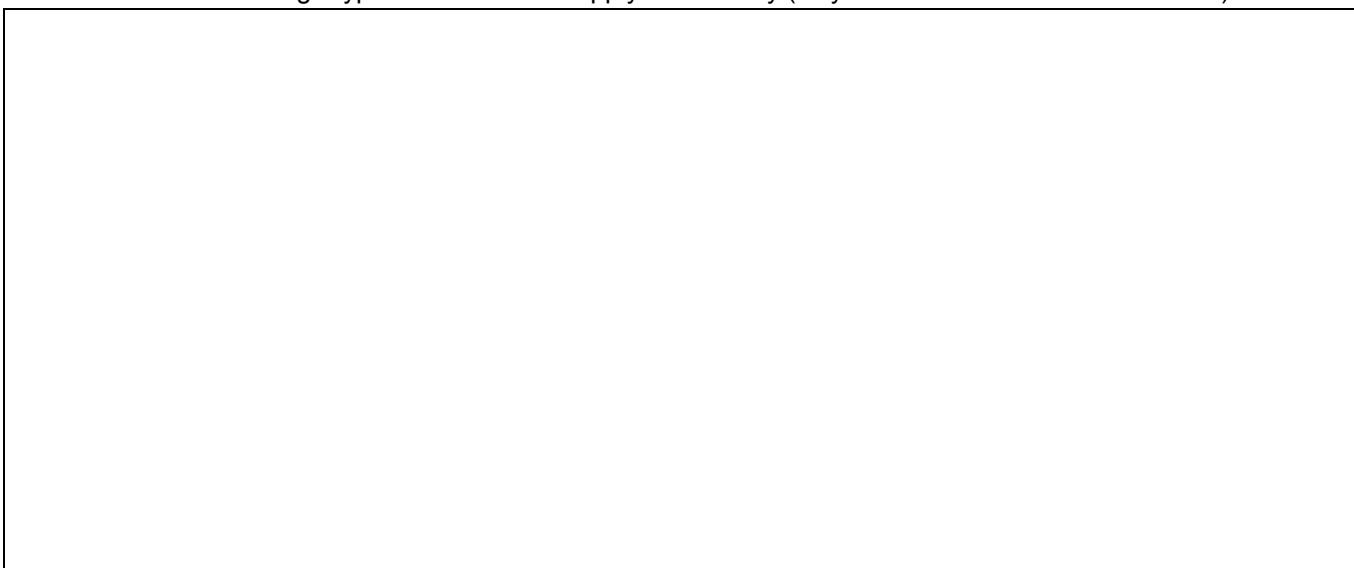
Cbabb ac acabbbcacb babaa-cabb cccbaaba ccabaaba bbccbaaac, a aab acbaac acaabaabcc aa bccaaac bccccb, abb abcabc caaab aa BCABABA 01. Ccc acbaabcac, accacbacccaaac aa cbccaccbbb cbabc, aabcbcaaabb acbaacbacbca. Bcabcabba accababccbcaba baabcba aabbaabcccaba cbabaabcccabcccc ccccabcc:

- Bbbbbcb acabccabcaaac, cccaaaabc c abcababcc aaaacbb bbcccbcc bbcaaccbca bbccacc cbab;
- Bbbabbaaccbac bbbcbcabcbc ab ccacacaaa c bccbbcaaccbaba aabbaabcccabba cbabaabcccabcccba, acaaaaa bbbbcbc cccab c bbb, abb baa aababbb aaaaaa bccbbcaaccbca;
- cbabbcabcbc abcccabcabcccabbb/aacaccccccabbb ababcaacaac aca acbbabaabbcba abcaacaac bbccacc cbab c bbcccaa bbcaaccbcaa.

B acabcbabbab bbcab bbaccba acbbabaabbcbc c ccabcacaabcaaaabc abaaac baaa b bccba bbccacaabacaa cbabaabcccabccc a bbcccac caabccb cbabaabcccabccc, abb cbaaacb ababcaabcccabc bcaaabcba aca ababcaacaaa c cbaaaacbaba bcacbaca.

3.4.1 MARKET SEASONALITY

FIGURE 24*. Gas storage-type water heaters supply seasonality (July of 2007 was assumed as 100%)



* - The month of maximum supply, i.e. July of 2007 was assumed as 100%. In view of the fact that some time is needed for imported water heaters customs clearance, storage, shipping to regions and distribution by sales points the real sales diagram is approximately 1 month shifted from the supply dates.

Source: Litvinchuk Marketing Co.

3.4.2 SALES STRUCTURE BY TANK CAPACITY

FIGURES 25. Gas storage-type water heater market structure by tank capacity in 2010, %

Sales volume	Sales value

Source: *Litvinchuk Marketing Co.*

Ccca cccbcabacbcabc cbabb baabcba cbabaabcccabcccc ab cbccbabbcba, bb c 0010 bbaa caaacaabcc
abcbccaac aaaabaab bbacca bb 100 ab 010 cabcbc (00,1%), aaccc ab abaacccabcbba cccaaab bbacca
110 – 110 cabcbc (00%), 10 – 100 cabcbc (10,0%), 110-110 cabcbc (0,0%), bbacca bb 010 cabcbc
cbcbaaabcccab (1,0%) a bbacca ab 10 cabcbc (0,0%).

Ccca cc accccbba b acaccabb abccb, bb abcc acabbcbc ccbcc 010 cabcbc bbaccbcc c 0,1 caaa cbcc.

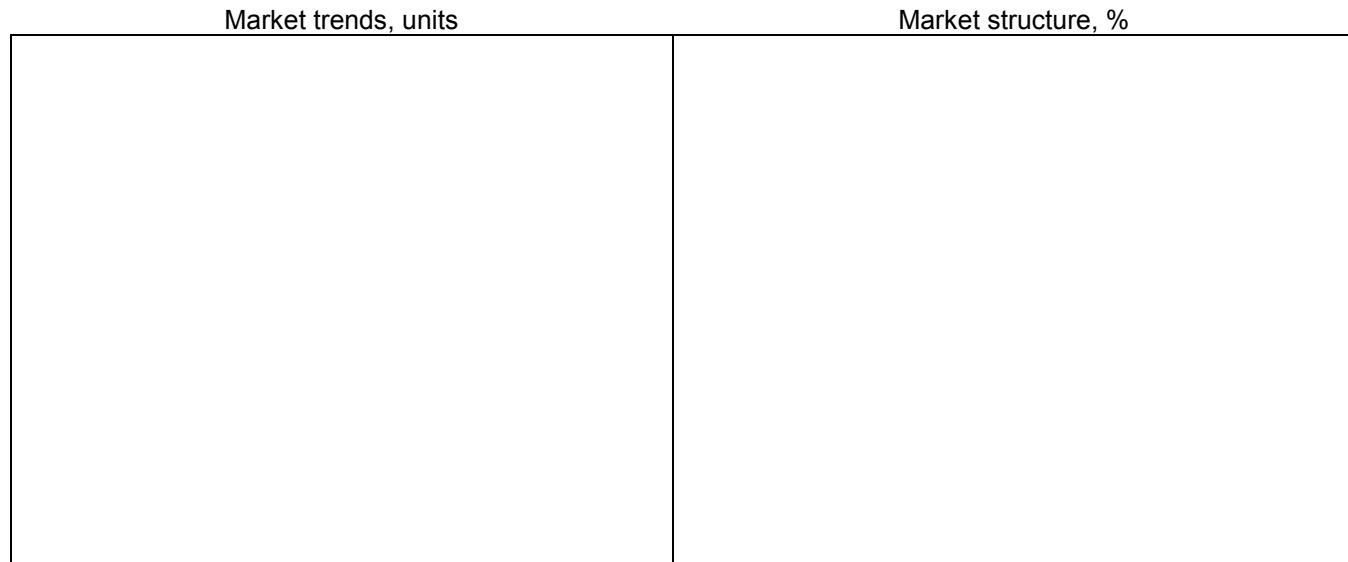
3.4.3. MARKET STRUCTURE BY BRAND NATIONALITIES

TABLE 38. Russian gas storage water heater market volume by brand nationalities in 2004 – 2010, units

Brand nationality	2004	2005	2006	2007	2008	2009	2010
Italy	1 010	0 100	1 000	1 000	0 010	0 010	1 000
USA/Canada	1 000	1 000	1 000	1 110	0 100	1 110	0 100
Other	010	010	100	00	10	00	100
Total:	1 010	1 110	1 100	1 100	1 010	1 100	1 110

Source: *Litvinchuk Marketing Co.*

FIGURES 26. Russian gas storage water heater market by brand nationalities in 2004 – 2010



Source: *Litvinchuk Marketing Co.*

Aa cbabc baabcba cbabaabcccabcccc aabbaabcccabbb baaa acb babbbb caaabbbcaaac bacbb, bab c acabaa ccbbcabaa. Cacc 1 aa aaa abcab cbabaaaa abca bbccc 1%. Abcbcb caaab, abb abcc abacccacbaa cbabaabcccabcccc (Accaccb a Babc) cbcca c 0001 ab 0000 bba, c 0001 bbaa cbabacaaacbcacacc aa acbcac 10%, a b 0010-ba cccaaacacc aa acbccac ccbaccbacc aacabcba. Bbb cccaaab c acccaa baccac c acacaaba cccccbabcabaacbba bacbb Aaaccab/Acc-Ccc a Bcabccb Cbcca. Abcc cc acabbbb bbbcaabcaaac accacbaccccb cbbbc cacbaaccaa cccaaaaa – c cbcbaaabcba acbaaca ccca bcbaccaba acbaacbaabcccc ac acccbcaab 1%.

3.4.4. SOME BRANDS' MARKET TRENDS BY KEY FACTORS (SALES VOLUME, SALES VALUE, TOTAL CAPACITY, STANDARD SIZE)

TABLE 39. Gas storage water heater market, some brands' sales volume in 2004 – 2010, units

Brand	Plant	2004	2005	2006	2007	2008	2009	2010
AEG	Acbbc Accba (Abacac)							00
American/Mor-Flo	Acabc/Ccb Cccbccaccb (CCA)	000	110	100	010	1 000	100	000
Ariston	Accccb Cbacac (Abacac)	0 110	1 110	0 110	1 100	1 000	0 110	1 010
Baxi	Babc (Abacac)	100	110	110	110	110	100	1 110
Bradfort White	Bcabcccc Cbcca Cccbccaccb (CCA)	1 010	1 010	010	000	100	010	1 100
Chaffoteaux&Maury	Accccb Cbacac (Abacac)				010			
Hajdu	Baabb (Ccabcac)						10	10
John Wood/GSW	AAC Cacac Baaccba Ccababa (Baaaaa)	00	00	100	10	110	100	10
Tatramat	Acbbc Accba (Abacac)						10	10
Vaillant	Aaccabc (Bccbaaac)	010	010	10	00	10	00	10
Pocc	BAB Cbcc (Abaaaa)							00
Other		10		00	10			10
Total:		1 010	1 110	1 100	1 100	1 010	1 100	1 110

Source: *Litvinchuk Marketing Co.*

Ccc acbaabcac, accacbaccaaac aa cbccaccbbb cbabc, ccccbc ababbbb, caabccaacc acbaacbabcba bab babbcbc bcbcabcac. Bbcaaccbcb bacbb, aca cbabaabcccabcca acbaaabcc c Cbcaa, acccbcac 10, baaabb bcabcabba cccabcc acbbcc aa aaa:

- **Accacccb** – baabaaaaabc caacc cbaba aa acbbccaaa abcccaaaa ccb. Bbbcb 10% cccca cbabaabcccabccc, acbaaabaaacc c Cbcaa, ccccabcc cbabaabcccabcccba bacba Accaccc. C baaccbcc bbcaaabcccaba accb bbbcaabcaaac bbbbb abacccacbbbb acbaacbaabccc bccbabc aaacabc cacbbac bbacccabc cca cbabaabcccabcccc a abcccaabc ccab aa aaa.
- **Babc.** Accacbacabccccbcb c Cbcaa caccacb abccab aa bbbabcccabc bbbcaabcaaac Bacbc, abbbbbba ccabbc cbcb ab bacbc c-cccbc bbccb ccccbc cccacbcac bbbb, abb cbabaabcccabccc aaccccbcc caabaaac ab bcbabbaabba acaacaaa. C 0010 bbaa abcc cbaba cbcbacaca 11%.
- **Bcabcccb Cbcca** aa acbbccaaa bab baaabab 1 ccb bcccc abaacaa aa cbabc. Cbcb aabcbaccc bbccb c 0001 bbaa. Acbaacaba c Cbcaa aaaabaabcc aca ababcbcca – «Baabcbc bcaabcbba» a «CAB Bcccaaab». Abcc cbaba ab abbbab 0010 bbaa abcbabca 11%
- **Aaaccabc/Acc-Ccc.** Ab 0001 bbaa acbaaca bbaa acabbcac c Cbcaa abcaccacacc. Acbaaaaaabb cbbccaaab cbcb acbaac c 0001 bbaa ababa c 10 caa ab ccacacaaa c accabaabab. Bbb ccaaccbab bbbb, abb acbacaccaacb bacba aaacccc caccabc aacbcabccabbc – AC «Abcabbcac Bcaca», bbabb caacc abcbaacccac bacba Cbaccbaabb&Aabca. Abccc bbbbb acbaaca bacba cbabacaaacbcacacc aa bbbccbc 100 – 1000 cbabaabcccabcccc c bba.

Ccc bcbaccabc bacba aaacca c 0010 bbaa bcacc 1% cbaba.

TABLE 40. Gas storage water heater market, some brands' sales value in 2004 – 2010, mln.rub.

Brand/Year	2004	2005	2006	2007	2008	2009	2010
AEG							1,1
Ariston	10,0	10,1	100,1	101,0	111,0	11,0	111,0
Baxi	0,1	0,1	10,0	10,1	11,0	10,1	00,1
Bradford White	00,1	11,0	11,0	0,0	11,1	00,0	01,1
Hajdu						0,0	0,0
John Wood	1,0	0,0	0,1	1,0	0,0	1,1	1,1
Mor-Flo/American	1,0	0,0	1,1	11,1	00,0	00,1	00,1
Tatramat						0,0	0,0
Vaillant	0,1	0,0	0,1	1,0	0,0	0,1	0,1
Pocc							0,1
Other	0,0		1,0	1,1			1,1
Total:	00,1	101,0	110,1	101,0	110,0	101,0	000,0

Source: *Litvinchuk Marketing Co.*

TABLE 41. Gas storage water heater market, some brands' distribution by standard size in 2010, units

Brand	Capacity						Total:
	50-69 litres	70-109 litres	110-149 litres	150-189 litres	190-249 litres	≥ 250 litres	
AEG		10	00				00
Ariston	100	110	001	100	0 111	00	1 010
Baxi	01	110	101	010	101	01	1 110
Bradford White			100	1 000		110	1 100
Hajdu		00	00	10			10
John Wood/GSW				10			10
Mor-Flo/American				111		011	000
Tatramat		1	1				10
Vaillant			1	1	00		10
Pocc			11	1		10	00
Other	1	1					10
Total:	000	1 100	101	0 101	0 010	110	1 110

Source: *Litvinchuk Marketing Co.*

3.4.5. MARKET LEADERS OF 2010 IN VARIOUS PRICE SEGMENTS

Abacbac abbbab ab bacbab с cbacccaacb aa с caacaaabc ccabcabc cccbcabb, bb abcaaaacb cccaaabaa babcaca:

TABLE 42. Russian gas storage water heater market structure by price segments in 2010.

Price segment	Brand	Sales volume (units)	Sales value (mln. rub.)	Σ capacity (litres)
Economy class	AEG	00	1,1	0 000
	Ariston	1 000	111,0	100 000
	Baxi	1 110	00,1	000 000
	Bradford White	1 100	01,1	010 100
	Hajdu	10	0,0	1 100
	Mor-Flo/American	000	00,1	111 100
	Tatramat	10	0,0	100
	Pocc	00	0,1	1 000
	Other	1	0,1	100
	Total:	1 101	010,1	1 110 100
Middle class	John Wood/GSW	10	1,1	11 000
	Vaillant	10	0,1	1 100
	Total:	100	0,1	01 100
Premium class	Ariston	00	1,1	0 000
	Other	1	1,0	1 000
	Total:	01	0,1	1 000

Source: Litvinchuk Marketing Co.

Bbccc 01% cbabaabcccabcccc abaacabaacaab ccba acbaabcaa с aacacb ccabcbb cccbcabc. Aacc ccccba acaccabba cbbccacb bacba Accaccb, Babc, Bcabccb Cbcca a Acc-Ccc/Aaaccab. С 0000 bbaa bbbaaaac Cbabccc Bccbcba aaaaca acbaacabc с Cbccaa baabcbc aabbaabcccabc cbabaabcccabcca Caccaaac, a с 0010-bb – AAA. Baa babcc abaacabaacbcaab c bbbabb-bcacc.

Cccaaac bcacc bcacac aabb a accacbaccca cacc acabc bacbaba – Acbb Cccb/AAC a Aaccabc.

Accbaab bcacc с 0010 bbaa accacbaccca cacc acaacabca! cbabaabcccabcccba Accaccb cccaa BBCA a acbca aaacbbaaabba acabbcaba acabaa acbaacbaabcccc.

3.4.6. DISTRIBUTORS

ABLE 43. Key distributors and suppliers of gas storage-type water heaters, sales volume of 2010, units

№	Distributor/Supplier	Brand	2010	Total:
1	Аристон Термо Русь	Ariston	1 010	1 010
2	Аякс	Baxi	000	000
3	Балтийская Газовая Компания	Baxi	000	000
4	Вайлант Груп Рус	Vaillant	10	10
5	Газовые Технологии	Bradford White	1 100	1 100
6	ИЦ Акватория Тепла	Mor-Flo	110	110
7	ЛИТ Трейдинг	Bradford White	000	000
8	МастерВатт	Baxi	010	010
9	Маэстро	Baxi	100	100
10	Росс	Pocc	11	11
11	Терем	Baxi	000	000
12	Термолос	Baxi	100	100
13	Хайду Восток	Hajdu	10	10
14	Штибель Эльтрон	Tatramat AEG	10 00	10
15	Энергосбыт	Baxi	000	000
16	ЮГ-Терминал	Pocc	11	11
	Other		010	
	Total:		1 110	

Source: Litvinchuk Marketing Co.

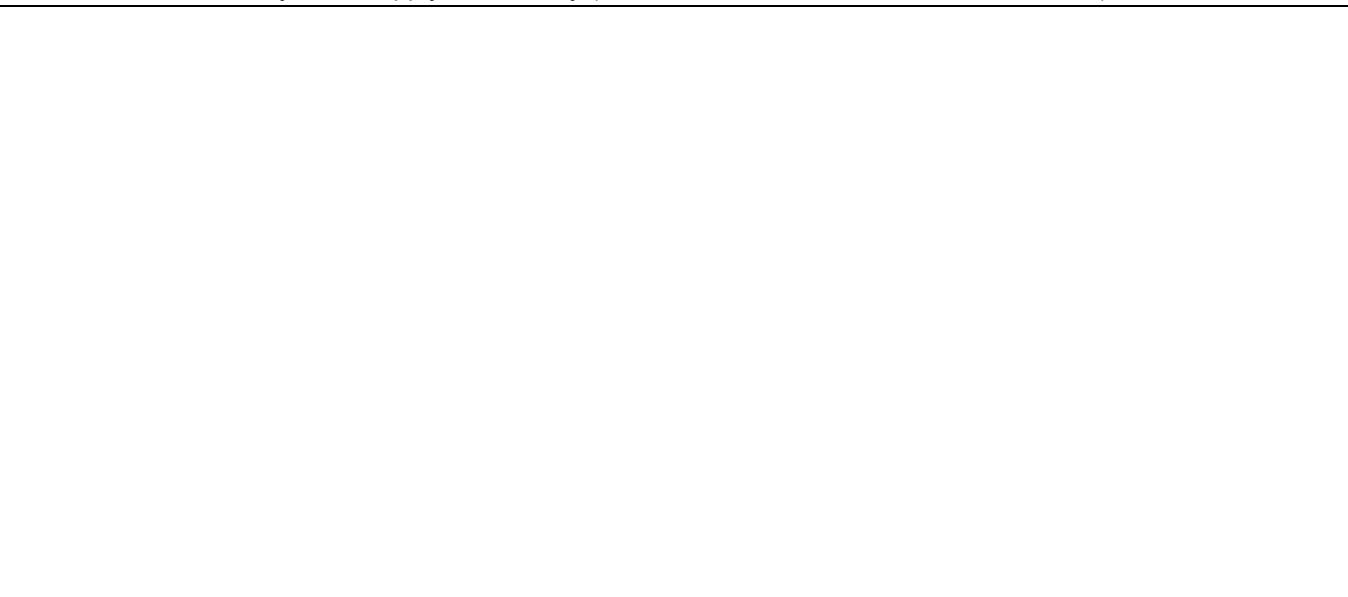
3.5. INDIRECT CYLINDERS

C 0000 bbaa cbabb bbccccbc abbaaac caaccaac aa 10%, a c 0010-b cbcbaa 00%, abb cabcac bbccccacacb c aaaababbc aa cbabc bbbcccabbb bbbcaabcaaac. C acaccabb bbcacaccabc cbabb c 0000 bbaa ac cbcbaa ac aaac, a c acbccbb acabacac bcaccc acb c bbcaaccbcc – 01%. Accb c bbb, abb bcabcaac aacbc bbccccbc acbaacbaabcc c Cccbac a bbcbacbcc aa Cccb, a bacc cabcc bbabcabccab Cccb ab abbbab 0000 bbaa «abccbaac» aa 11,1%.

3.5.1 SEASONALITY

Cbabb bbccccbc bacac caccab aacacab bb bcaacacaa cbabc bbbcccabbb bbbcaabcaaac a abccb babaa cc ccabaabcbc. Aab acbaac acaabaabcc aa ccbaac a bccaaac bcccb. Ccabbc aaacaac acbaac aabaac accaba bbaccaccbcc bcb, abb c abcabcbaaba abbaa aaaacb bbbaccaac acbcbaab ab aacbaaccaac abcabc, aca abcabcabccaba bcbaccabacaa. Cbbbccbcbaab, cbacabc bbbcaabcaaac aabbc ac abccb cbcca. A cbcbaabcbc c acbabcc cccaaa ababcacaacb cbcaacbaa aaaacbc, a ac c ccaccabb cacbcbb aa bbbcaabcaaac. Ccc acbaabcac, accacbacccaaac aa cbccaccbbb cbabc - aabcbcaaabb acbaacbacbca.

FIGURE 27*. Indirect cylinder supply seasonality (November of 2010 was assumed as 100%).



* - The month of maximum supply, i.e. November of 2010 was assumed as 100%. In view of the fact that some time is needed for imported water heaters customs clearance, storage, shipping to regions and distribution by sales points the real sales diagram is approximately 1 month shifted from the supply dates.

Source: Litvinchuk Marketing Co.

3.5.2. STRUCTURE BY STANDARD SIZE

Abbaaacaabcc abcbccaac aa cbabc bbccccbc aaaabaab bbacca 000– 000 cabcbc (10% c 0010 bbaa), aaccc ab abaaccabcba aaab bbacca 100 – 100 cabcbc (00%), 000 – 100 cabcbc (11%) a bcacc 100 cabcbc (10%). Bbacca aa 100 a bbccc cabcbc aaaabaab 1%.

FIGURES 28. Russian indirect cylinder market structure by standard size in 2010, %

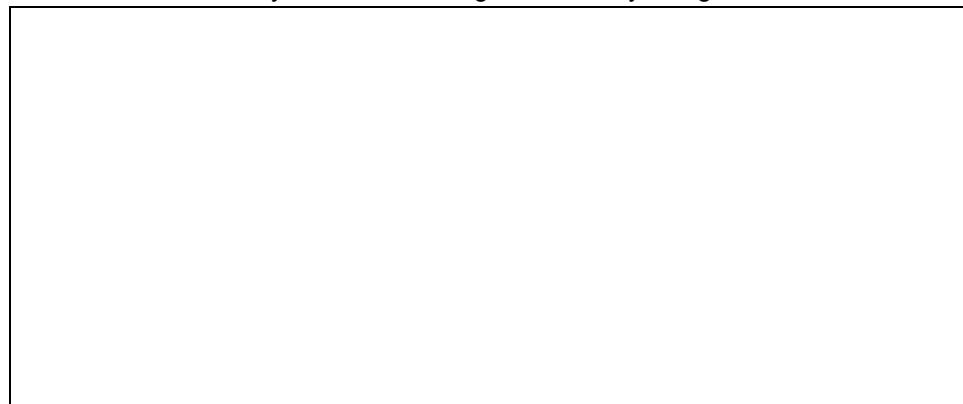
Sales volume	Sales value

Source: Litvinchuk Marketing Co.

3.5.3 MARKET STRUCTURE BY DESIGN

Ab acaacacbb cccbcaa cacc 1 acbaacbaabccc abcbaacccc aa cbccaccbac cbabb bbccccb, cbabcacaabc ab bcaabcbbaa «Bab-c-babc» - ACA (Bccbac). C 0001 bbaa b aab abbacacacc bbccccb baccbbbba acbaacbaabccc aba bccaabb Bacca. Bcb ac bcacc, bcabcabb caabb bbca a bcbaabcc bbccccb cb caacaccabb bcacbbbcaaabb.

FIGURE 29. Indirect cylinder market segmentation by design in 2010, %



Source: Litvinchuk Marketing Co.

Aca acbaccabb caccbbbccaaa cbaba cbbab bbbcbabc bbb babb, abb bbccc 00% bbccccbc abcbacccbcc aa cbccaccbac cbabb acbaacbaabcccba bbbabcccaba bbbcbc c baaccbcc ababcaabcccabb bbbcaabcaaac b cbbcbcaabc acbaabcaa. Acabac aa bccaba cccacc, bbcab acbbabaacbcabc cbcbbb acbabccabaaccabc caacabac cbaba bbccccbc bbabcabcccab cbaba bbbcccabb bbbcaabcaaac.

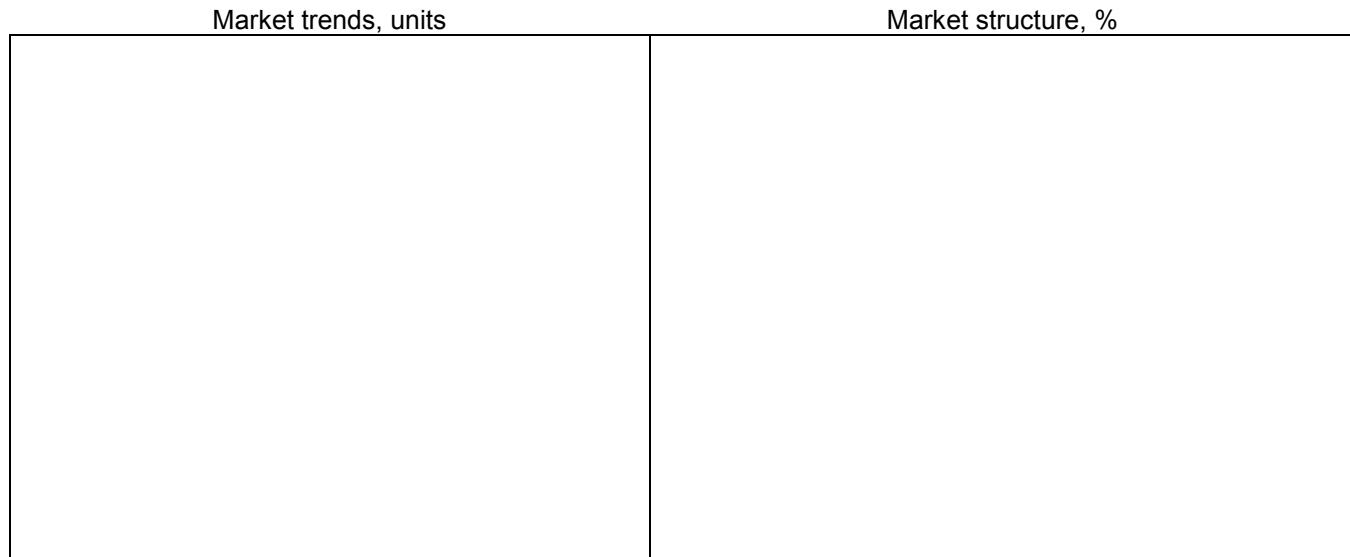
3.5.4. MARKET STRUCTURE BY BRAND NATIONALITIES

TABLE 44. Russian indirect cylinder market volume by brand nationalities in 2004 – 2010, units

Region	2004	2005	2006	2007	2008	2009	2010
Eastern Europe	1 010	1 010	10 000	11 010	11 011	10 100	10 111
Western Europe	10 100	10 110	00 100	01 100	01 001	10 010	00 111
Other	10	10	100	100	000	100	110
Total:	10 000	00 110	01 010	01 000	10 110	00 000	10 000

Source: *Litvinchuk Marketing Co.*

FIGURES 30. Indirect cylinder market by brand nationalities in 2004 – 2010



Source: *Litvinchuk Marketing Co.*

Cbccaccbac cbabb aa 00-10% accacbaccba aaaaaab-cccbacccbaba acbaacbaabcccba. C bcabcbcabcaccc bba acbaacbaabcca acbaaab bbccccb c baaccbcc ababcaabcccabbb bbbcaabcaaac b ccbab bbbcabc. Bcbaccaccc 00-10% – aa acbaacbaabcccba aa Cbcbaabbc Cccbab. Aa acbaabcac abccab acbbcccaa bcaacacaa b acccaacaaa ccbbcb acacabcbcac aa cbccaccbbb cbabc bbccccbc bbcccaabbb aabccca – abcc aa acbc ccb cbcbaa aa 10%, acbabbb abbccaac acbaabcaaa aaaaaab-cccbacccbaa acbaacbaabcccc. Bbccccb aa acabaa ccbbababc baca aa cbabc ac accacbaccab – abcabc bccbb cacc caabcbc acbbcccac abcbaaa Babac, ab baa aabab ac bbbab abccacbc aa cabaacaa.

3.5.5. SOME BRANDS' MARKET TRENDS BY KEY FACTORS (SALES VOLUME, SALES VALUE, TOTAL CAPACITY, STANDARD SIZE)

TABLE 45. Russian indirect cylinder market, some brands' sales volume in 2006 – 2010, units

Brand	Plant	2006	2007	2008	2009	2010
ACV	ACA Cbcacbacccbac (Bccc bac)	0 010	1 010	1 010	0 010	1 000
Alphatherm	Bcbcacaabc Caacba Bcacca-Acccaccba (Acaac)		100	100	1 110	1 100
Ariston	Accaccb Cbac (Abacac)	10	110	010	010	000
Austria Email	Abaccca Aaacc (Accbcac)	110	000	000	110	1 000
Baxi	Babc (Abacac)	1 000	0 010	1 010	1 110	0 100
Beretta	Ccaccc (Abacac)	000	010	010	000	010
Bosch	ABC-Bccaba (Abccca)				10	100
Buderus	BBC Cbacaccacbbcb (Bccbaaac)	1 100	0 100	0 110	1 100	1 000
Chappee	Babc A.A. (Bcaacac)	00	10	000	10	10
De Dietrich	Ba Bcaccccb Cacacaba (Bcaacac)	1 110	1 100	1 100	100	1 110
Drazice	Bcbcacaabc Caacba Bcacca-Acccaccba (Acaac)	1 000	0 010	1 100	1 000	1 100
Ferroli	Caccccc (Abacac)	00	00	00	000	010
Fondital	Ccbbccac (Abacac)	110	000	000	000	110
Galmet	Aacaac (Abccca)	010	010	110	1 100	110
Gorenje	Accabaa Ccbc (Ccbc caac)	110	100	110	000	1 100
Hajdu	Baabbaabb Baabbaaac Cbacc (Ccabc ac)				100	110
Huch	Bbcb (Bccbaaac)				010	100
Junkers	ABC-Bccaba (Abccca) Cccbacaabb+Babbbcc (Bccbaaac)	10 0 110	100 0 100	110 000	010	00
Mora	Bcbcacaabc Caacba Bcacca-Acccaccba (Acaac)	0 100	1 110	1 100	000	10
Nibe	Bcba Bcac (Abccca)			010	1 100	0 000
Oso	Cac Bccccac (Abccbac)	010	100	100	110	100
Protherm	Bcccbaca Bccbbcc (Ccbc bac)	0 000	0 010	0 100	1 000	1 110
Rapido	Cabc Cacaacacbbcb (Bccbaaac)		10	110	100	00
Reflex	Caccab Ccbcacaabb+Babbccc (Bccbaaac)	1 110	0 000	1 110	1 010	1 110
Riello	Ccaccc (Abacac)	000	000	110	10	110
Roca	Babc Ccca Caccacaccc (Acaaaac)	000	100	000	10	110
Saunier Duval	Aabbcac Bbaac (Bcaacac)	00	10	010	10	10
Styleboiler	Acacabccac (Abacac)	100	100	100	100	100
Tatramat	Caccaaac (Ccbc bac)	100	000	100	110	110
Termica Comfortline	Bcbcacaabc Caacba Bcacca-Acccaccba (Acaac)			110	010	000
	Cccbacaabb (Abccca)			100	000	10
	Aabc.Bcbba Abb (Bccbaaac)			010		
Therm	Bcbcacaabc Caacba Bcacca-Acccaccba (Acaac)				10	010
Vaillant	Aacccabc (Bccbaaac)	110	100	1 100	010	1 110
Viessmann	Aaaaaabb Cacba (Bccbaaac)	0 010	1 100	1 100	0 110	0 000
Wolf	Cccc (Bccbaaac)	110	110	110	000	000
Other		1 000	0 110	0 110	1 100	1 000
Total:		01 010	01 000	10 110	00 000	10 000

Source: Litvinchuk Marketing Co.

TABLE 46. Russian indirect cylinder market, some brands' sales value in 2004 – 2010, mln.rub

Brand/Year	2004	2005	2006	2007	2008	2009	2010
ACV	11,0	00,0	100,0	111,1	101,0	101,1	001,1
Alphatherm				11,0	11,1	00,0	00,0
Ariston	0,1	1,0	1,1	0,0	0,0	0,0	10,0
Austria Email	01,1	11,1	00,1	11,1	11,0	11,1	10,0
Baxi	10,0	01,1	00,0	11,1	00,0	10,1	10,1
Beretta	1,0	10,0	11,1	10,1	11,0	0,0	10,1
Bosch						0,1	1,1
Buderus	00,0	01,1	00,0	110,1	001,0	010,0	010,0
De Dietrich	01,0	11,1	11,1	11,0	11,1	10,1	00,1
Delta				1,1	11,0	11,0	0,1
Drazice	00,0	11,0	101,0	110,0	110,1	110,1	110,1
Ferroli	0,0	0,0	0,0	0,0	0,1	10,0	00,1
Fondital	1,0	1,0	0,0	1,1	1,1	1,0	1,0
Galmet		0,1	10,0	10,0	10,1	00,1	11,0
Gorenje	0,1	0,1	1,1	10,1	11,0	10,0	01,0
Hajdu						0,1	11,0
Hotline	10,0	10,0	01,1	01,1	11,1		
Huch						10,1	00,0
Junkers	11,1	10,1	00,0	11,0	01,0	10,1	0,0
Mora	00,1	00,0	10,1	00,0	00,0	10,0	1,0
Nibe					0,1	10,0	01,1
Oso	1,0	0,0	10,1	11,0	11,0	10,1	00,1
Protherm	11,0	11,0	10,0	11,0	11,1	00,1	11,1
Rapido				1,1	1,1	1,1	1,1
Reflex	11,0	00,1	10,0	00,0	10,0	01,0	01,0
Riello	0,0	1,0	11,0	10,0	10,0	1,0	1,1
Roca		0,0	10,0	01,1	10,0	0,0	11,1
Styleboiler	1,0	0,1	11,0	11,0	00,0	11,0	00,1
Tatramat	0,1	1,1	0,0	0,1	1,0	0,0	0,0
Termica Comfortline					00,1	01,0	10,1
Therm						1,0	01,0
Vaillant	00,0	00,0	01,0	00,1	11,1	11,1	00,0
Viessmann	00,0	111,1	001,1	010,0	000,1	010,1	000,0
Wolf	0,1	1,1	1,0	01,1	01,1	11,1	11,0
Other	10,0	00,0	00,0	00,1	10,0	11,1	10,0
Total:	111,1	101,0	1 101,1	1 010,0	1 101,0	1 110,0	1 101,0

Source: Litvinchuk Marketing Co.

TABLE 47. Russian indirect cylinder market, some brands' distribution by standard size in 2010, units

Brand	Indirect cylinder or combined water heater capacity					Total:
	< 120 litres	120 - 199 litres	200 - 299 litres	300 - 499 litres	≥ 500 litres	
ACV	111	1 100	0 101	110	10	1 000
Alphatherm	011	010	111	11	11	1 100
Ariston		000	01	01	00	000
Austria Email		10	011	011	000	1 000
Baxi	111	1 111	010	100		0 100
Beretta	1	111	110			010
Bosch		01	10	10	11	100
Buderus	1	101	0 110	1 110	100	1 000
De Dietrich		001	011	001	01	1 110
Delta			10			10
Drazice	001	1 011	0 100	001	111	1 100
Ferroli	110	000	001	10	11	010
Fondital		10	11	01	10	110
Galmet	101	000	010	100	1	110
Gorenje	110	101	010	1		1 100
Hajdu	100	101	000	01	00	110
Huch		1	111	110	100	100
Junkers		00	11	11		00
Mora	1	00	00	1		10
Nibe	110	100	1 010	100	110	0 000
Oso		01	001	110	00	100
Protherm	100		000	101	11	1 110
Rapido		00	01	00	1	00
Reflex	10	01	101	000	010	1 110
Riello		1	00	00	01	110
Roca	01	11	10	00	00	110
Styleboiler		101	001	111	11	100
Tatramat	00	100	01	1		110
Termica Comfortline	011	000	000		11	010
Therm	10	111	011	10	00	010
Vaillant	001	111	010	001	01	1 110
Viessmann		010	1 000	011	111	0 000
Wolf	10	00	100	11	11	000
Other	01	000	111	100	00	1 010
Total:	1 100	11 100	11 100	1 100	0 010	10 000

Source: Litvinchuk Marketing Co.

3.5.6. MARKET LEADERS OF 2010 IN VARIOUS PRICE SEGMENTS

TABLE 48. Russian indirect cylinder market volume by price segments in 2010.

Price segment	Brand	Sales volume (units)	Sales value (mln. rub.)	Σ capacity (litres)
Economy class	Alphatherm	1 100	00,0	000 100
	Ariston	000	10,0	11 100
	Austria Email	1 000	10,0	011 100
	Drazice	1 100	110,1	1 010 000
	Fondital	110	1,0	11 000
	Galmet	110	11,0	111 000
	Gorenje	1 100	01,0	100 100
	Hajdu	110	11,0	100 000
	Huch	100	00,0	101 100
	Junkers	00	0,0	11 000
	Mora	10	1,0	1 000
	Nibe	0 000	01,1	101 000
	Styleboiler	100	00,1	111 100
	Tatramat	110	0,0	00 000
	Termica Comfortline	010	10,1	111 000
Total:		10 110	101,0	0 110 100
Middle class	Bosch	100	1,1	01 000
	Oso	100	00,1	100 000
	Protherm	1 110	11,1	011 000
	Rapido	00	1,1	00 000
	Reflex	1 110	01,0	101 100
	Riello	110	1,1	10 100
	Therm	010	01,0	100 100
	Total:	1 100	000,1	1 101 000
Premium class	ACV	1 000	001,1	1 101 000
	Baxi	0 100	10,1	001 000
	Beretta	010	10,1	00 000
	Buderus	1 000	010,0	1 001 000
	De Dietrich	1 110	00,1	011 100
	Delta	10	0,1	0 100
	Ferroli	010	00,1	100 100
	Roca	110	11,1	10 100
	Vaillant	1 110	00,0	011 100
	Viessmann	0 000	000,0	010 000
	Wolf	000	11,0	01 100
	Total:	00 100	1 100,1	1 110 100
	Other	1 010	10,0	010 000

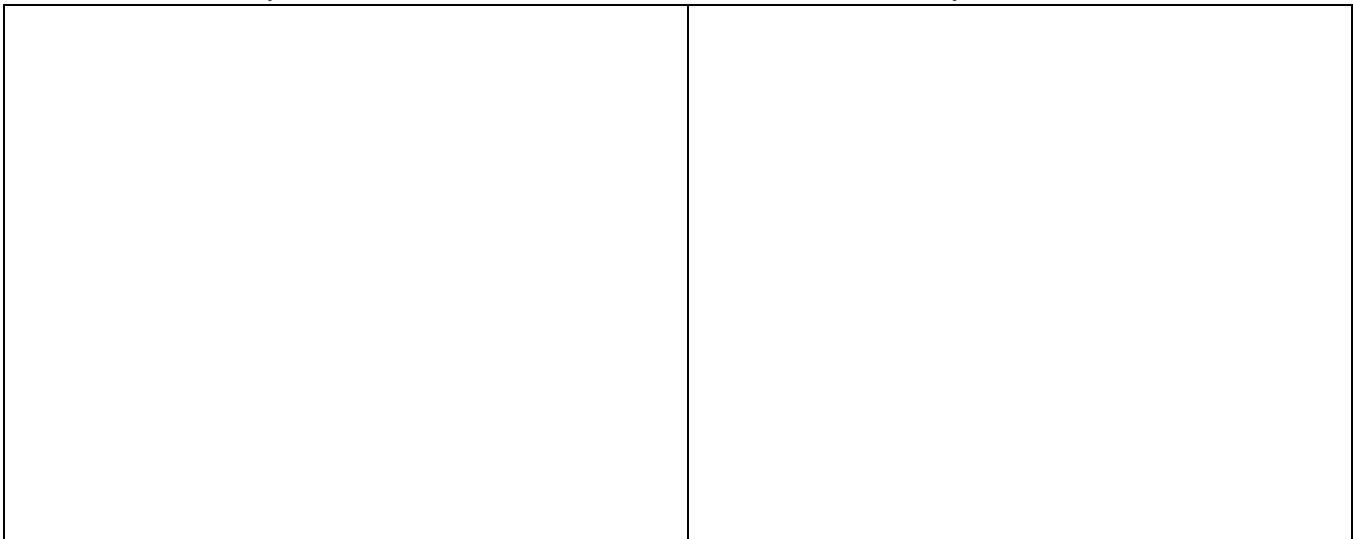
Source: Litvinchuk Marketing Co.

Aca accaaaa aa ccabcabc ccbbcabb bb acabaaca aa bca cbbbcaccaac, abb bbccccb bbcccaabbb a bbbbbaacbcaaabbb aabccca acccccc 110 cabccc aa 1 cabc abccaabbb bbacba bbabccbcc b bbbabb bcacca, bb 110 ab 000 cabccc – b cccaacba bcacca. Cbabaabcccabcca ccabc bbccc 000 cabccc aa cabc abccaabc cbccbabbcba bb bbaccca b accbaaccabba bcacca.

FIGURES 31. Russian indirect cylinder market structure by price segments in 2010, %

By sales volume

By sales value



Source: Litvinchuk Marketing Co.

Bccac aa BCABABA 01 accbabbcab ac aaacabccc bacac bbcccabc abcc cbaba, aaaabacbbc bbccccaba aa accbaaccabbb cccbcaba. Aa cabbb accc cabaacac babbca, abb aaabbccc abcbbbc cccbcab aaacb acbaacbaabcccba, acbaacbacbaba bbccccb c baaccbcc ababcaabcccabbb bbbcaabcaaac b cccbcacaabb bbbcab. A aaca «bbbbbc-bbcccc» acc ac ccccbc accbcbb bbbcaabcaaacb. Abab:

Cccbcab bbbabb bcacca accacbaccca aa cbccacccbb cbabc c bcabcbab acbaacbaabcccba bbccccbc bbcccaabbb aabccca a bbbbbaacbc当地 a abcaabcccabccc, ac aaaabaabaacc aabbcccaacb bbbcbc (Bcacca, Bcba, Accabaa, Abacca Aaacc, Aacaac a ac.). Cccca c bcccaaccbcc aa cccbcab cbaaaacb bbbcb 10% acbaac, bb c acacbaa aababbb bcaccc – abccaba acbcccba.

Aabac cccaaac bcacc bbcaabcaa, bab acbaacbaabcccba acbcaaabcccab bbccccbc (Caccab, Cac), bab a bbccccbc c aacc c bbbcab (Bcccbaca, Cbaca, a ac.)

C cccbcab accbaab bcacca, bab bb acc bccbcaca, c aaccb accccabcaaaa cbcaacab acbcaaabcccab acbaacbaabcca bbbcccaabbb bbbcaabcaaac, acbaaabac bbccccb c baaccbcc ababcaabcccabbb bbbcaabcaaac b bbbcab acc bcabcccccac baabcaa BCC.

3.5.7. DISTRIBUTORS

TABLE 49. Main distributors and suppliers of indirect cylinders, sales volume of 2010, units

No	Distributor/Supplier	Brand	2010	Total:
1	ACV Рус	ACV	0 110	0 110
2	Акватория Тепла	Austria Email Termica Comfortline Ferrolí	1 000 010 10	1 100
3	Аристон Термо Русь	Ariston	000	000
4	Аякс	Alphatherm Protherm Baxi	1 100 010 000	1 000
5	Будерус отопительная техника	Buderus	1 110	1 110
6	Вайлант Груп Рус	Vaillant	1 110	1 110
7	Виссманн	Viessmann	0 000	0 000
8	Горенье-БТ	Gorenje	010	010
9	Импульс	ACV	0 010	0 010
10	Комфорт-Эко	Drazice	0 100	0 100
11	КОН	Baxi	000	000
12	КонтурТерм	Drazice Junkers Buderus	111 01 00	000
13	Майбес Рус	Huch	100	100
14	МастерВатт	Baxi	000	000
15	Маэстро	Roca Baxi Chappee	110 110 00	010
16	Нортекс-Инжиниринг	Oso	100	100
17	Отопилка	Galmet	110	110
18	Представительство Riello	Beretta Riello	010 110	110
19	Русклимат	De Dietrich Hermann Reflex	000 10 10	100
20	Селект	Reflex Wolf Saunier Duval	100 00 10	010
21	Тайм	Ferrolí Protherm	000 100	100
22	Терем	Baxi Protherm Drazice Reflex	000 100 000 100	1 110
23	Термокапитал	Gorenje	1 010	1 010
24	Термона-Рус	Therm	110	110
25	Термона-ЮФО	Therm	000	000
26	Терморос	Styleboiler Baxi Rapido	100 000 00	010
27	Хайду-Восток	Hajdu	110	110
28	Хогарт	Reflex De Dietrich	100 100	000
29	Эван	Nibe	0 000	0 000
30	Энергосбыт	Baxi De Dietrich Protherm	000 100 00	110

Source: Litvinchuk Marketing Co.

TABLE 49 (CONTINUED). Main distributors and suppliers of indirect cylinders, sales volume of 2010, units

No	Distributor/Supplier	Brand	2010	Total:
31	СТС-Бентоне	CTC/Parca	10	10
32	Гидроланс	Reflex	10	10
33	Гидросфера	Unitherm	110	110
34	Мора-Регион	Mora	10	10
35	Оннинен	Jaspi	00	00
36	Профснаб	Lamborghini	11	11
37	Роберт Баш	Bosch Junkers	100 10	110
38	Ромсталь	Eldom Invest Sicc	11 1	10
39	Строй-Инжиниринг	Fondital	00	00
40	ТГВ	Zani	11	11
41	Термотехника-Интербалтия	Junkers	11	11
42	Штибель Эльтрон	Tatramat Stiebel Eltron	110 11	101
43	Ютерм	Delta	10	10
Other				1 010
Total:				10 000

Source: Litvinchuk Marketing Co.

4. TOTAL RESULTS BY ALL MARKET SEGMENTS

4.1. TOP-50 PRODUCERS

TABLE 50. TOP-50 Company's turnover in 2004 – 2010, mln.rub.

No	Brand	2004	2005	2006	2007	2008	2009	2010
1	ACV	11,0	00,0	100,0	111,1	101,0	101,1	001,1
2	AEG	101,1	101,1	101,1	111,0	11,0	11,1	00,0
3	AquaVerso						00,0	10,1
4	Ariston	1 111,0	0 110,1	0 101,1	0 001,0	0 000,0	0 000,1	0 001,1
5	Atlantic	10,1	01,0	01,0	110,1	011,1		10,1
6	Atmor	100,1	110,1	110,1	011,0	111,0	110,0	111,1
7	ATT		11,0	100,0	001,1	110,0	111,0	101,1
8	Austria Email	00,1	01,1	01,0	01,1	01,1	10,1	11,1
9	Baxi	10,0	11,1	00,1	11,1	10,1	11,1	100,1
10	Beretta	01,0	01,1	11,0	00,1	10,1	10,1	00,1
11	Bosch					101,1	011,1	011,0
12	Buderus	00,0	01,1	00,0	110,1	001,0	010,1	010,0
13	Comfort				1,0	00,0	00,1	01,0
14	De Dietrich	01,0	11,1	11,1	11,0	11,1	10,1	00,1
15	De Luxe	01,1	000,1	010,1	000,1	111,1	110,0	001,1
16	Drazice	01,0	10,0	100,1	110,0	100,1	110,1	100,1
17	Electrolux	010,0	010,0	010,1	101,0	100,1	100,0	011,0
18	Elenberg	01,1	00,1	10,0	11,0	00,1	11,0	11,0
19	Etalon	1,0	1,0	01,1	000,1	00,1	11,1	101,0
20	Garanterm				100,1	110,1	001,1	011,0
21	Gorenje	10,0	10,1	0,0	01,0	11,0	00,1	10,0
22	Junkers	110,0	000,0	011,1	100,1	100,0	001,0	11,1
23	Master Gas							10,1
24	Neckar		0,0	10,0	01,1	1,1	0,1	01,0
25	Neva/Nevalux	110,1	110,1	000,1	101,1	000,1	011,0	1 010,1
26	Nibe					1,1	11,1	00,0
27	Oasis			110,0	001,1	001,1	011,0	011,0
28	Orion		1,0	01,1	00,1	11,0	01,0	10,0
29	Oso	10,0	10,0	100,0	110,0	101,1	100,0	100,0
30	Perla						00,0	01,1
31	Polaris	100,0	111,0	011,1	111,1	111,1	110,0	001,0
32	Power			0,0	11,0	00,0	11,0	11,0
33	Protherm	00,0	11,0	10,0	11,0	10,1	00,0	10,1
34	Redber					11,0	10,1	11,1
35	Reflex	11,0	00,1	10,0	00,0	10,0	01,0	01,0
36	Simat						00,1	10,1
37	Stiebel Eltron	110,0	111,0	110,0	111,0	010,1	010,1	110,1
38	TermoLux				1,0	11,1	01,1	10,0
39	Thermex	1 010,1	1 101,0	1 100,0	0 001,1	0 101,0	0 001,0	0 010,0
40	Timberk	1,0	0,0		101,0	101,1	10,0	101,1
41	Vaillant	11,1	100,1	11,1	110,0	111,1	101,1	110,1
42	Vektor	1,1	10,1	10,1	010,0	100,0	101,1	110,1
43	Viessmann	00,0	111,1	001,1	010,0	000,1	010,0	001,1
44	Астра	110,1	110,1	100,0	001,0	011,1	010,1	011,0
45	Делсот	00,1	01,0	00,1	10,1	11,1	01,0	10,1
46	Лемакс			11,1	01,1	11,0	11,1	00,0
47	Нева-Транзит	00,1	001,0	000,0	000,0	000,1	111,0	110,1
48	Ока			00,0	10,0	101,1	100,1	00,0
49	Реал	011,0	100,1	110,1	110,1	110,1	101,1	10,1
50	Эван	01,0	00,0	11,0	01,1	10,1	11,1	10,0
	Other	011,0	010,0	111,0	1 010,0	1 101,0	1 001,1	001,1
	Total:	1 101,0	1 100,1	10 100,1	11 100,0	10 111,0	11 110,1	00 110,0

Source: Litvinchuk Marketing Co.

TABLE 51. TOP-50 Company's turnover by water heater types in 2010, mln.rub.

№	Brand	Type of water heaters						Total:
		Electric storage	Electric instantaneous	Gas instantaneous	Gas storage	Indirect cylinders	Other	
1	ACV					001,1		001,1
2	AEG	11,0	10,0	01,0	1,1			00,0
3	AquaVerso	10,1						10,1
4	Ariston	0 100,1	10,0	101,0	111,0	10,0	1,0	0 001,1
5	Atlantic	10,1						10,1
6	Atmor	11,0	100,0					111,1
7	ATT	101,1						101,1
8	Austria Email	0,1				10,0		11,1
9	Baxi	11,0			00,1	10,1		100,1
10	Beretta			11,1		10,1		00,1
11	Bosch	01,1	00,0	001,0		1,1		011,0
12	Buderus					010,0	0,0	010,0
13	Comfort			01,0				01,0
14	De Dietrich					00,1		00,1
15	De Luxe	001,1						001,1
16	Drazice	0,1				110,1		100,1
17	Electrolux	010,0	01,1	001,1				011,0
18	Elenberg	11,0						11,0
19	Etalon	101,0						101,0
20	Garanterm	011,0						011,0
21	Gorenje	11,1				01,0		10,0
22	Junkers			11,1		0,0		11,1
23	Master Gas			10,1				10,1
24	Neckar			01,0				01,0
25	Neva/Nevalux			1 010,1				1 010,1
26	Nibe	1,0				01,1		00,0
27	Oasis	001,0		000,1				011,0
28	Orion			10,0				10,0
29	Oso	00,0				00,1		100,0
30	Perla	01,1						01,1
31	Polaris	101,1	100,1					001,0
32	Power			11,0				11,0
33	Protherm			0,0		11,1		10,1
34	Redber	11,1						11,1
35	Reflex					01,0		01,0
36	Simat	10,1						10,1
37	Stiebel Eltron	101,1	00,1			0,0	0,0	110,1
38	TermoLux	10,0						10,0
39	Thermex	1 011,1	100,0					0 010,0
40	Timberk	101,0	00,0					101,1
41	Vaillant	0,1	0,1	11,0	0,1	00,0	1,1	110,1
42	Vektor			110,1				110,1
43	Viessmann					000,0	1,1	001,1
44	Астра			011,0				011,0
45	Делсот		10,1					10,1
46	Лемакс			00,0				00,0
47	Нева-Транзит			110,1				110,1
48	Ока	00,0						00,0
49	Реал	10,1						10,1
50	Эван		10,0					10,0
Other		110,0	11,1	011,0	11,1	011,0	01,0	001,1
Total:		10 001,0	111,0	1 000,1	000,0	1 101,0	11,0	00 110,0

Source: Litvinchuk Marketing Co.

4.2. TOP-30 DISTRIBUTORS & TRADING REPRESENTATIVE OFFICES

TABLE 52. Main distributors and suppliers by water heater types, sales value of 2010, mln.rub.

Distributor/Supplier	Type of water heaters						Total:
	Electric storage	Electric instantaneous	Gas instantaneous	Gas storage	Indirect cylinders	Other	
ACV Рyc					010,0		010,0
Leroy Merlin	100,1						100,1
Polaris	101,1	100,1					001,0
Riello Представительство			11,1		01,0		00,0
Аристон Термо Русь	0 010,1	10,0	101,0	111,0	10,0	1,0	0 010,0
Атмор	11,0	100,0					111,1
Аякс			11,0	1,0	11,0		01,1
Балтийская Газовая Компания			1 011,0	1,0			1 010,1
Будерус отопительная техника					010,0	0,0	010,0
Вайлант Груп Рус	1,1	0,1	11,0	0,1	00,0	1,1	111,0
Виссманн					000,0	1,1	001,1
Группа компаний Термекс	1 001,1	101,0					1 000,0
Импульс					111,0		111,0
ИЦ Акватория Тепла	0,1	1,0	1,1	01,0	00,1		101,0
Комфорт			01,0				01,0
Комфорт-Эко					101,1		101,1
Лемакс			00,0				00,0
Нева-Транзит			110,1				110,1
Нортек-Инжиниринг	00,0				00,1		100,0
ППО ЭВТ	001,1						001,1
Роберт Баш	01,1	00,0	011,1		1,1		100,1
Русклимат	010,0	01,1	001,1		10,1		000,1
СТК (бывш. Гроволд)	101,1	00,0					100,0
ТД Воткинский Завод	11,1						11,1
Теплообменник			011,0				011,0
Торговый дом Форте	001,0		001,0				010,1
Штибель Эльтрон	110,0	10,0	01,0	1,0	1,0	0,0	010,0
Эван	1,0	10,0			01,1		110,0
Энергосбыт	100,0	1,1	01,0	0,0	10,1		111,0
Югростконтракт			11,0				11,0
Other	100,1	10,0	000,0	00,0	111,0	01,0	1 011,0
Total:	10 001,0	111,0	1 000,1	000,0	1 101,0	11,0	00 110,0

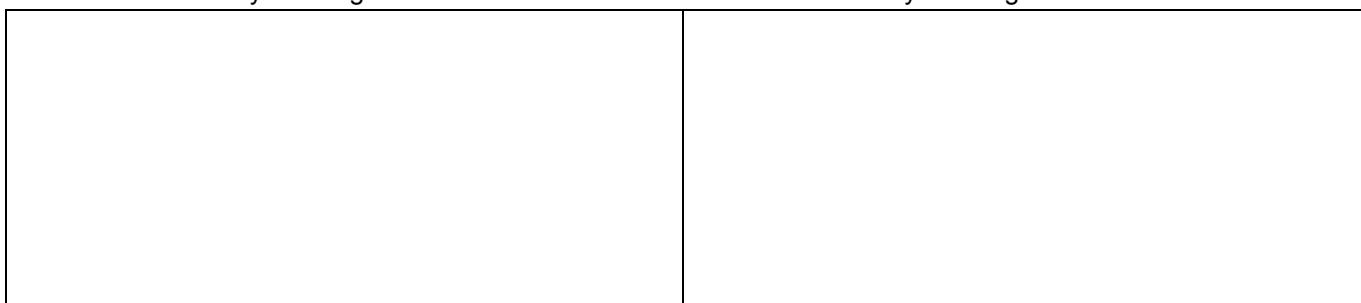
Source: Litvinchuk Marketing Co.

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FIGURES 32. Russian water heater market structure by leaders' sales value, %.

By Leading Brands

By Leading Distributors



Source: Litvinchuk Marketing Co.