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China's solar energy firms wilt under pressure

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China's fragmented solar panel sector is heading for consolidation as the global downturn crimps spending and overcapacity hits prices. Only a handful of big companies such as Suntech Power Holdings Co Ltd (STP.N) are likely to emerge as survivors. [ID: nHKG217962]

Makers of photovoltaic modules are suffering from falling demand and the credit crisis has dried up project funding, denting earnings and prompting production cutbacks.

Following are recent industry highlights:

* Suntech Power, the world's largest maker of solar cells, posted a fourth quarter loss of \$65.9 million, and said its prices fell 20 percent since the third quarter. [ID: nN17389774]

* LDK Solar Co (LDK.N), a maker of multicrystalline solar wafers, expects to report a fourth-quarter loss of \$135-\$145 million and will delay its wafer capacity expansion plans. [ID:nN18465554]

* Trina Solar Ltd (TSL.N) posted a fourth-quarter loss on declining prices for solar modules, and said sales volumes would slip in the current first quarter. [ID: nN03340762]

* Canadian Solar Inc (CSIQ.O) said it could ship as much as 45 percent fewer solar cells in 2009 than it originally forecast and its gross margin would fall into negative territory in the fourth quarter. [ID:nBNG429073]

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* Solar-cell maker China Sunergy Co Ltd (CSUN.O) expects gross profit margin to be negative high single-digits for 2008, hurt by further declines in average selling prices.

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