Provisional Affirmative Determination and Recommendation of Guarantee

INVESTIGATION No. AD0075

Dumping investigation into boom lifts imported into the United Kingdom from the People's Republic of China (PRC)

16 July 2026

Contents

Section A: Introduction

1. This provisional affirmative determination (PAD) and recommendation to require a guarantee is made pursuant to paragraphs 11(3) and 13(3)(a) and 13(8A) of Schedule 4 to the Taxation (Cross-border Trade) Act 2018 (the Act).

2. This PAD has been made based on the evidence before the Trade Remedies Authority (TRA) and in accordance with paragraph 11(3) of Schedule 4 to the Act.

3. This report includes:

- a summary of the facts considered during the investigation to date and an explanation of how the TRA has used the information supplied by interested parties and contributors in reaching its PAD and Recommendation; and
- details of the analysis forming the basis of the PAD and Recommendation.

4. This PAD should be read in conjunction with other public documents available for this case, which are available on the public file here.

5. This investigation covers boom lifts imported into the United Kingdom (UK) from the People's Republic of China (PRC.) A full description of the goods subject to this PAD and Recommendation ("the Relevant Goods" defined pursuant to paragraph 13(2) of Schedule 4 to the Act) can be found in Section E: The goods concerned and the like goods.

6. The period of investigation (POI) is 01 October 2024 to 30 September 2025.

7. To assess injury, the TRA has chosen to examine the period from 01 October 2021 to 30 September 2025 as the injury period (IP).

8. The specific years in the IP and the POI will be referred to throughout this document as in the following table:

Injury Period	Year
1 October 2021 - 30 September 2022	Year 1
1 October 2022 - 30 September 2023	Year 2
1 October 2023 - 30 September 2024	Year 3
1 October 2024 - 30 September 2025	Year 4 (POI)

Section B: Preliminary findings

B1. Preliminary determination

10. Based on the evidence before it, and in accordance with paragraph 11(1) of Schedule 4 to the Act, the TRA has determined, that:

a) boom lifts imported into the United Kingdom from the PRC have been or are being dumped in the UK; and
b) the dumping of boom lifts imported into the United Kingdom from the PRC has caused or is causing injury to a UK industry in those goods.

11. As a result, the TRA has made a PAD in accordance with paragraph 11(3) of Schedule 4 to the Act.

B2. Recommended guarantee

12. Pursuant to paragraph 13(3) of Schedule 4 to the Act, the TRA recommends to the Secretary of State for Business and Trade ("the Secretary of State") that all importers of the Relevant Goods should be required to give a guarantee in respect of any additional amount of import duty that would have been applicable, or potentially applicable, to the relevant goods if an anti-dumping amount had been applied to the relevant goods based on the PAD ("an estimated anti-dumping amount").

13. This means that the importer who would be liable for the duty must provide a guarantee that they are able to pay the estimated anti-dumping amount if it becomes payable.

14. The TRA is satisfied that, in accordance with paragraph 13(4) of Schedule 4 to the Act, the guarantee is necessary to prevent injury being caused during the investigation to a UK industry in the Relevant Goods (defined in Section F: The UK industry and market).

15. The TRA has determined that the guarantee meets the Economic Interest Test (EIT) and advises the Secretary of State accordingly.

16. The TRA recommends the following estimated anti-dumping amounts for calculating the amount of guarantee ("the Recommendation"), which are based on the lower of the dumping and injury margins calculated.

Table 1: Estimated anti-dumping amounts

Overseas exporter/producer	Estimated anti-dumping amount (%)
Zhejiang Dingli Machinery Co Ltd ("Zhejiang Dingli")	16.25%
Lingong Heavy Machinery Co Ltd ("LGMG")	64.25%
Non-sampled cooperating exporters/producers (see Annex A)	28.12%
All other overseas exporters (residual amount)	71.74%

17. In accordance with paragraph 14(2) of Schedule 4 to the Act, the guarantee may take the form of either a bank guarantee, a bond or cash. His Majesty's Revenue and Customs ("HMRC") will administer the guarantee.

18. The TRA recommends that the guarantee should be calculated by applying the estimated anti-dumping amount as an ad-valorem duty to the cost of insurance and freight ("CIF") Import value of the goods concerned.

19. If the TRA's recommendation to apply a guarantee is accepted, the Secretary of State will publish a Taxation Notice, pursuant to paragraph 15(5)(b) of Schedule 4 to the Act. This will give effect to the imposition of the guarantee. Affected importers will be notified that they need to set up the guarantee when first importing the relevant goods to the UK.

20. The TRA recommends that the requirement to give a guarantee ends six months from the day after the date of the publication of the Taxation Notice, or when a final affirmative determination is accepted or rejected by the Secretary of State or when a final negative determination is published by the TRA, whichever is sooner.

21. Further information in respect of the guarantee can be found in the Taxation Notice published by the Secretary of State. Further guidance on guarantees is available on this link.

Section C: Next steps

22. The purpose of publishing this report is to explain to interested parties and contributors how the decisions to make a PAD and recommend a guarantee were reached and allow those parties to make submissions in response to the preliminary findings which include:

    a) the goods have been or are being dumped in the UK;
    b) the dumping of the goods has caused or is causing injury to UK industry in the relevant goods;
    c) how the estimated anti-dumping amounts have been calculated; and
    d) the basis for our provisional determination of a particular market situation in the exporting country which does not permit a proper comparison between the export price and normal value.

23. Interested parties and contributors are invited to make submissions in response to this report. Any submissions on this report received prior to the deadline for submission of comments on the statement of essential facts (SEF) will be considered and addressed in the final determination.

24. The TRA may consider submissions made after this date, but please note that it is not obliged to do so if it would cause an unnecessary delay in the preparation of the final recommendation. Where the TRA rejects information for any reason, it will publish the reasons for rejection in the final determination.

25. Submissions should be sent via the TRA's Trade Remedies Service. Submissions should be accompanied by a non-confidential summary, which will be made available to other parties on the public file.

26. If the TRA's Recommendation is accepted, the Secretary of State will publish a Taxation Notice, in accordance with paragraph 15(5)(b) of Schedule 4 to the Act. This will give effect to the imposition of the guarantee. Affected importers will be notified that they need to provide the guarantee when importing the relevant goods into the UK.

Section D: Background

D1. Initiation

27. On 30 September 2025, the TRA received an application (Main application and folders 1-5, and folders 6,10-12, 13-15, and 16) lodged by Niftylift Limited ("the applicant") alleging that boom lifts imported into the UK from the PRC have been or are being dumped and that the dumping has caused or is causing injury to the UK industry in the goods.

28. The TRA was satisfied that the application met the requirements set out in paragraphs 9(1)(a) to (d) of Schedule 4 to the Act for the purposes of initiating a dumping investigation.

29. The investigation was initiated by the TRA on 19 December 2025 and the Notice of Initiation ("NoI") was published on that date. The TRA also published registration forms on that day to allow parties to register to the case.

30. The Secretary of State, the foreign government of the exporting country and other interested parties and contributors were notified accordingly and invited to register on the Trade Remedies Service (TRS) to participate in the investigation.

31. Due to technical issues with the TRS platform, the some of the annexes to the application were not available to all parties. The TRA published the application again on 30 December 2025 and subsequently uploaded a new version of the NoI to amend the links within the notice. On 7 January 2026, the TRA also extended the registration period to 19 January 2026. Further information is available in this notice.

D2. Conduct of the investigation

D2.1 Participation in the investigation

32. A full list of all cooperating parties can be found in Annex A.

33. Due to the large number of registrations, on 12 February 2026 the TRA made a preliminary decision that it would be appropriate to limit its examination to a sample of overseas exporters and importers and published a notification of proposed sample.

34. In accordance with regulations 56(3)(a) and 57(3) of the Regulations, the sample uses a reasonable method, which is based on the exporters and importers with the largest volume of imports to the UK from the PRC that the TRA is reasonably able to investigate.

35. Parties were provided with a window for comment until 19 February 2026 in order to satisfy the requirements of regulation 56(4) of the Trade Remedies (Dumping and Subsidy) (EU Exit) Regulations 2019 (the Regulations).

36. The applicant submitted that the TRA should amend its sample to include exporters Zoomlion and Sinoboom, on the basis that these companies may have higher exports to the UK in the POI than reported in their registration form responses.

37. The TRA considered the applicant's submission and determined not to amend the proposed sample, as per the notification of final sample published on 27 February 2026.

38. Accordingly, the TRA considered it appropriate to limit its examination to the following sample of overseas exporters and importers:

- Importers:
  - Zhejiang Dingli Machinery UK Limited ("Zhejiang Dingli UK")
  - LGMG Machinery U.K. Limited ("LGMG U.K.")
- Exporters:
  - Lingong Heavy Machinery Co., Ltd ("LGMG")[1]
  - Zhejiang Dingli Machinery Co., Ltd ("Zhejiang Dingli")

39. The final sampling decision was published on the public file on 27 February 2026 and, in accordance with regulation 54(4) of the Regulations, the TRA limited the issuing of a questionnaire to those importers and exporters included in the sample:

40. At the time the final sampling decision was taken, the TRA was aware of the UK Industry comprising two producers, the applicant and Snorkel. Whilst Snorkel had not made itself known to the TRA during the registration period. the applicant had identified Snorkel as potentially being a UK producer in its application. Subsequent TRA research confirmed this was the case. Snorkel had not registered to the investigation. The TRA decided sampling UK producers was not required.

41. The TRA issued questionnaires to all known UK producers named in the application, namely the applicant and Snorkel, in accordance with regulation 54(2)(b) of the Regulations.

[1] Notification of final sample: The TRA collapsed the LGMG group, and its associated companies within the group who are involved in exporting to the UK will be included within the sample: LGMG Europe B.V. and LGMG International Ltd.

42. After the publication of questionnaires, Snorkel took positive action to make itself known to the TRA through its submission of a questionnaire response. The TRA determined that Snorkel's response was incomplete or that the information supplied to it was inadequate. Snorkel was accordingly sent a deficiency notice requesting clarification and supplementary information pursuant to regulation 55(3) of the Regulations on 17 April 2026.

43. On 15 May 2026 Snorkel confirmed that it would not be making changes to the data provided or otherwise remedying the deficiencies identified with its confidential submission, such confirmation being acknowledged by the TRA on 16 May 2026.

44. The TRA has had regard to information supplied to it by Snorkel for the purposes of its investigation which satisfies the requirements of regulation 47(2) (a) to (d) of the Regulations and has not had regard to information, or otherwise relied upon information, which does not meet those requirements and/or is otherwise inadequate and/or incomplete.

45. The TRA will publish its reasons for rejection of any information in the statement of essential facts or, where such information is rejected after the SEF has been published, in its final determination pursuant to regulation 48(2) of the Regulations.

46. The TRA is satisfied that the interested parties have been given an adequate opportunity to provide information to it regarding the investigation.

D2.2 Registration of imports

47. In its application, the Applicant requested the Secretary of State for Business and Trade (SoS) to direct HMRC to register the goods subject to investigation.

48. On 31 March 2026, the SoS published a notice informing parties of the registration of imports[2] and HMRC registered the goods in accordance with paragraph 29 Schedule 4 of Taxation (Cross-border Trade) Act.

D3. Verification of data

49. The TRA has based this report on the evidence before it at the time of drafting, and the TRA deems this information sufficient for the purposes of reaching a provisional determination and making a Recommendation.

[2] This registration of imports public notice superseded Trade remedies notice 2026/1: Registration of imports of boom lifts originating from China published on 20 January 2026.

50. Verification activities considered appropriate to assess the completeness, relevance, and accuracy of the information provided by sampled parties is ongoing at the time of drafting this PAD and Recommendation. As a result of that activity, data may be excluded or adjusted which could impact the conclusions and calculations included in the SEF and final determination.

Section E: The goods concerned and the like goods

E1. Goods concerned

51. The TRA refers to the goods it investigates as the ‘goods concerned’ defined by regulation 2 of the Regulations, i.e. the goods described in the relevant notice of initiation of a dumping investigation under regulation 65(1) of the Regulations.

52. The goods concerned are boom lifts (alternative names for the same product: cherry pickers, mobile access equipment (MAE), Mobile Elevating Work Platforms (MEWP), aerial work platforms (AWP) and elevating work platforms (EWP)) originating in the PRC described as:

Boom lifts designed for the lifting of people, equipment and/or materials, with a maximum working height of 6 metres or more, and pre-assembled or ready-to-assemble sections thereof, excluding individual components when presented separately (but not excluding the sections, presented individually or together, listed below).

53. The goods concerned may contain additional features that provide for functions beyond the primary lifting function. The goods concerned may be imported as finished boom lifts, assembled or unassembled, or in the following sections presented individually or together:

- booms including articulated and telescopic or straight (with or without jibs) or sub-assemblies thereof, assembled or not;
- chassis or sub-assemblies thereof, assembled or not;
- boom turret or turntables or sub-assemblies thereof, assembled or not;
- platforms or baskets or sub-assemblies thereof, assembled or not.

54. The product scope excludes scissor lifts, forklifts, vertical mast lifts (including where described as a ‘boom’ or otherwise), mobile self-propelled cranes and motor vehicles that incorporate a scissor arm assembly or boom assembly.

55. The goods concerned are imported into the UK under the following UK Global Tariff commodity codes:

8427 1010 10	8427 2090 00	8428 9090 80
8427 1010 90	8427 9000 80	8431 2000 60
8427 1090 00	8428 1020 00	8431 3100 00
8427 2019 10	8428 1080 00	8431 3900 10
8427 2019 90	8428 9090 20	8431 3900 90

56. In the Notice of Initiation, the TRA identified 13 commodity codes as provided by the applicant, applicable to the goods concerned. Following receipt of

submissions during the registration period, the TRA reconsidered other commodity codes as covering imports of the goods concerned.

57. On 27 February 2026, the TRA updated the [Notice of Initiation] to include two additional commodity codes.

58. Some of the above codes only came into effect during the injury period. Therefore, where available, imports data for the following commodity codes was also considered:

- 8427 1010 00 (precedes 8427 1010 10 and 8427 1010 90 before November 2023)
- 8427 2019 00 (precedes 8427 2019 10 and 8427 2019 90 before November 2023)
- 8428 9090 00 (precedes 8428 9090 20 and 8428 9090 80 before November 2023)
- 8431 2000 00 (precedes 8431 2000 60 before November 2023)
- 8421 3900 00 (precedes 8431 3900 10 and 8431 3900 90 before November 2023)

E2. Like goods and comparison with the goods concerned

59. In accordance with paragraph 7 of Schedule 4 to the Act, the TRA refers to ‘like goods’ as those which are like the goods concerned in all respects or, if there are no such goods, goods which, although not like in all respects, have characteristics closely resembling those of the goods in question.

60. In assessing whether the goods produced by the UK industry are like the goods concerned in all respects or have characteristics closely resembling them, the TRA has considered:

a) physical likeness, including physical characteristics;
b) commercial likeness, including competition and distribution channels;
c) functional likeness, including end-use or interchangeability of the goods;
d) similarities in production, including method of production and inputs;
e) other relevant characteristics.

61. The goods concerned in this investigation are set out above in section E1.

62. The UK industry produces a range of boom lifts as set out in the Product Control Number (PCN) table, such as power type, boom type and drive type. The TRA has found that the UK produced boom lifts share the same fundamental physical, commercial and functional characteristics common to the goods concerned.

63. As noted by interested parties in submissions during the registration stage, whilst the UK industry does not currently produce boom lifts over a maximum working height ("MWH") of 28m. Questionnaire responses, other submissions and further research indicates that there is competition within the boom lift market between boom lifts with a MWH >28m and those with a MWH <28m.

64. Whilst interested parties submitted that boom lifts >28m MWH had distinct production processes from those <28m and had additional specialised end-uses, no evidence had been provided supporting that assertion at the time of drafting the PAD. The TRA does not finds there to be any significant physical differences between the two products, and the end-uses listed were still within the overarching and fundamental purpose of 'working at height.'

65. Based on the information provided by interested parties and research undertaken by the case team, the TRA has determined that the goods produced by the UK industry are like the goods concerned in all respects and therefore constitute "like goods" for the purposes of paragraph 7(1) (a) of Schedule 4 to the Act.

E3. Product Control Numbers

66. The TRA uses product control numbers (PCNs) to define and group different types of products that fall under the goods description above (Section E1).

67. PCNs are created based on the main physical characteristics differentiating the types of products, providing that those characteristics have an impact on price.

68. The PCN structure was provided to interested parties and contributors for comment in the registration forms following initiation of the investigation. Parties submitted comments and evidence in relation to the PCN structure.

69. The TRA considered the PCN structure comments and submissions made by parties. The PCN structure was subsequently reviewed and amended. The final PCN structure was published in the questionnaire documents, as issued to sampled parties and published on the public file on 27 February 2026.

E4. PCN analysis

70. The TRA's calculations of dumping and injury margins are based on matching PCNs which ensures that it compares cost and price of comparable goods.

71. For dumping margin calculations, the TRA compared the PCNs produced and sold by sampled overseas exporters in their domestic market with the PCNs produced and exported by these overseas exporters into the UK.

72. For injury margin calculations the TRA matched the PCNs produced and exported by sampled overseas exporters into the UK with the PCNs produced by UK industry and sold on the UK market.

73. The TRA identified matches between the PCNs produced and sold by LGMG and Zhejiang Dingli in their domestic market with those they produced and exported into the UK, and with the PCNs produced by UK industry and sold on the UK market. These matches were of sufficient quantity to calculate dumping and injury amounts in accordance with Parts 2 and 4 of the Regulations.

Section F: The UK industry and market

F1. UK industry

74. In accordance with paragraph 6(1) of Schedule 4 to the Act, the UK industry is defined as:

a) all the producers in the UK of like goods, or
b) those of them whose collective output of like goods constitutes a major proportion of the total production of those goods in the UK.

75. Upon initiation of the case on 19 December 2025, all known UK producers were invited to register to the investigation.

76. Information provided in the application, registration forms, questionnaire responses, alongside the TRA's own desk-based research was used to establish the UK producers of boom lifts which met the description of the goods in the Notice of Initiation.

77. The TRA established that the UK industry comprised two producers during the injury period, the applicant and Snorkel. Based on questionnaire responses, the TRA calculated the UK production share for both producers: the applicant's production share was found to range between 89% and 93% of UK production throughout the injury period, while Snorkel's output ranged between 7% to 11% over the same period.

78. Therefore, the TRA has assessed the UK industry as comprising the applicant and Snorkel, i.e. all the producers in the UK of like goods, for the purposes of paragraph 6(1) to Schedule 4 of the Act definition.

F2. UK market

79. The UK boom lifts market is dominated by imports, with domestic production accounting for of approximately 11-19% of UK demand during the POI.[3] Imports are sourced from a range of countries, including the PRC and other third countries with a wide range of suppliers. Section H sets out the relevant market trends, including third country supply, as part of the TRA's injury assessment.

80. Boom lifts are used for a variety of tasks, but all share the fundamental requirement of working at height, including, but not limited to:

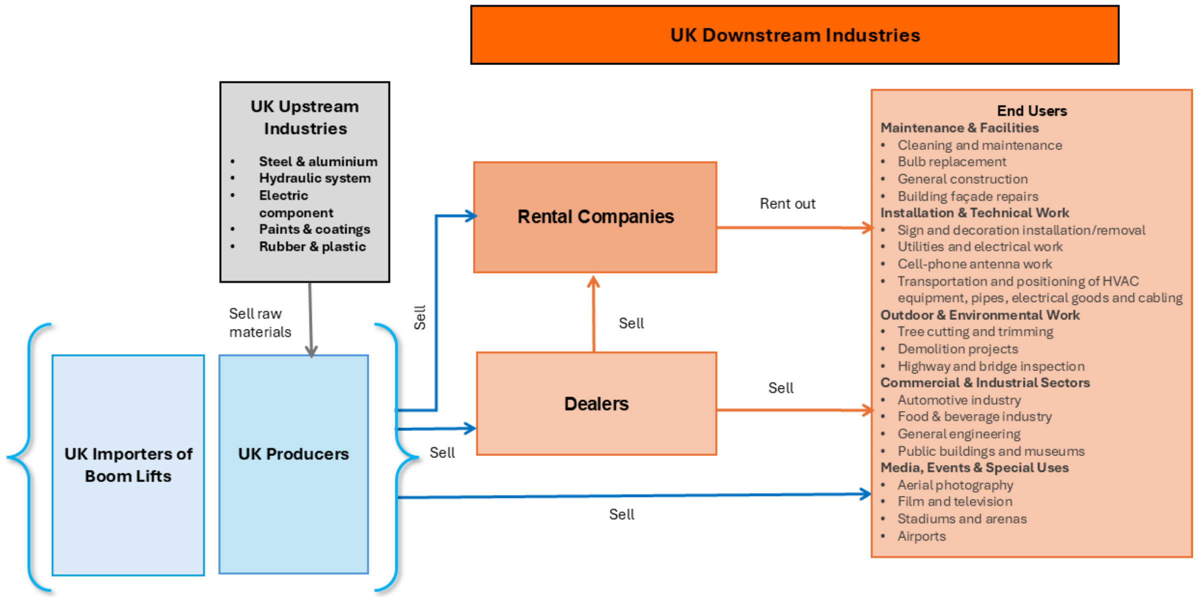
[3] Analysis on UK market share on data provided from industry reports, questionnaire responses and HMRC 10-digit data. IPAF rental market reports 2025. See: https://www.ipaf.org/en-gb/resource-library/ipaf-rental-market-reports.

- General construction,
- Tree cutting/trimming,
- Commercial painting,
- Aerial photography,
- Glazing and window repairs,
- Cleaning and maintenance,
- Utilities and electric work,
- Pest control,
- Stadiums and arenas,
- Highway and bridge inspection.[4]

81. Figure 1 shows the UK boom lifts supply chain which comprises upstream industries, UK importers, UK producers and downstream industries. UK upstream industries provide inputs to UK producers, who then sell boom lifts to rental companies, dealers and to a lesser extent, end users. Rental companies and dealers act as intermediaries, supplying a wide range of downstream end users such as construction, maintenance, utilities, and specialised industrial users. As UK production meets only a limited proportion of domestic demand, the UK market relies heavily on imported boom lifts to meet overall demand. Section J provides a detailed discussion of the UK boom lifts supply chain.

82. Evidence from questionnaire responses suggests that most boom lifts sales are made to rental companies. Downstream demand is driven primarily by construction activity and investment, with the rental sector playing a central role in purchasing and distributing boom lifts to end users.

Figure 1: Boom lifts supply chain



Source: The TRA's own image produced by using desk-based data and questionnaire responses.

[4] Niftylift application, pages 44-45.

Section G: Provisional findings on dumping

83. In accordance with paragraph 1(1) of Schedule 4 to the Act, goods are ‘dumped’ in the UK if those goods are imported into the UK and their export price is less than their normal value.

84. The TRA has investigated whether the goods concerned are being dumped pursuant to paragraph 8(1)(a) of Schedule 4 to the Act.

85. Paragraph 1(2) of Schedule 4 of the Act defines the ‘normal value’ of goods as:

- the comparable price, in the ordinary course of trade, for like goods when destined for consumption in the exporting foreign country or territory, or
- such other price or value as may be determined in accordance with provision made by regulations for specified cases where it is not appropriate to use the price in paragraph (a).

86. The dumping margin is the difference between the export price and the normal value of the goods being dumped, described as a percentage of the export price at a level of the cost of insurance and freight (CIF).

87. The TRA has calculated dumping margins in accordance with paragraph 2 of Schedule 4 to the Act and regulation 6(2) of the Regulations. Calculating the dumping margin involved the following stages:

- calculating the normal value of the goods concerned;
- determining the export price;
- ensuring a fair comparison between the normal value and the export price;
- calculating the dumping margins.

G1. Exporting country analysis

88. Based on information submitted by interested parties, the TRA established that there were at least 14 overseas exporters that exported the goods concerned into the UK during the POI.

89. During the POI, exports of the goods concerned from the PRC to the UK accounted for an estimated volume of 83,353 tonnes and export value of £306,130,913. Based on data from HMRC Overseas Trade in Goods Statistics,

this represents an export share of 26% of total imports of boom lifts to the UK by volume.[5]

G2. Normal value

90. In accordance with regulation 6(1) of the Regulations, Part 2 of the Regulations applies where the TRA is required to determine whether goods have been or are being dumped into the UK in accordance with paragraph 1 of Schedule 4 to the Act. To make such a determination the TRA must determine the normal value of the goods concerned in accordance with regulation 6(2)(a) of the Regulations.

91. In accordance with regulation 7(1) of the Regulations, the TRA must use the comparable price to determine the normal value unless it is not appropriate to use that price.

92. Regulation 7(2) of the Regulations sets out the circumstances when it is not appropriate to use the comparable price to determine the normal value of the goods concerned. This includes where, because of a particular market situation or the low volume of sales in the domestic market of the exporting country or territory, such sales do not permit a proper comparison between the like goods destined for consumption in the exporting country or territory and the goods concerned, as set out in regulation 7(2)(b) of the Regulations.

93. Regulation 7(4) of the Regulations sets out that for the purposes of paragraph 7(2)(b) a PMS includes situations where prices are artificially low, there is significant barter trade, or prices reflect non-commercial factors.

94. In its application, the applicant alleged that a PMS exists in the PRC market in respect to the boom lifts industry. It is alleged that PRC production benefits from non-commercial factors influencing prices which are not the result of free market forces.

95. The PMS allegations of the applicant have been categorised as follows:

- State presence maintains the main role in the market and company governance;
- The market is served to a significant extent by enterprises under state ownership, control or supervision;
- Public policies or measures discriminate in favour of domestic suppliers or otherwise influence free market forces;
- Bankruptcy, corporate and property laws are applied in a discriminatory manner or not adequately enforced;

[5] HMRC overseas trade in goods statistics

- Boom lifts PRC exporting producers benefit from access to finance granted by institutions which implement public policy objectives or otherwise do not act independently of the state;
- There are distortions in Administrative, Selling and General expenses (AS&G) and reported profits; and
- There are distortions in specific industries and sectors relevant to the production of boom lifts (distortions in energy, batteries, gas, hydraulics, plastics, fabrications, electrical parts, land use rights, labour conditions and costs, construction industry and steel industry).

96. The TRA investigated the applicant's allegations to determine whether the overseas exporters' prices are artificially low or reflect non-commercial factors and cause a PMS in the domestic boom lifts market in the PRC, to the extent that they do not permit a proper comparison. The TRA's detailed assessment of each specific allegation can be seen in section G2.1.2 Assessing the existence of a PMS.

97. Where it is not appropriate to use the comparable price the TRA must determine the normal value of the goods in accordance with regulation 8 of the Regulations.

98. The TRA calculated the normal value of the goods concerned by determining the costs of production plus a reasonable amount for administrative, selling and general (AS&G) costs and for profits in accordance with regulation 8(1)(a) of the Regulations. This calculation is covered in further detail in Section G2.2 Constructed normal value.

G2.1. Particular Market Situation (PMS)

99. The TRA has assessed whether a PMS exists in relation to the boom lifts industry in the PRC, in accordance with regulation 7(2)(b) of the Regulations. regulation 7(4) of the Regulations defines that, for the purposes of regulation 7(2)(b) of the Regulations, a PMS includes situations where:

- Prices are artificially low;
- There is significant barter trade; and
- Prices reflect non-commercial factors.

100. This section includes an initial PMS assessment, a provisional determination that a PMS exists in relation to the boom lifts industry and an assessment of whether the existence of a PMS would prevent proper comparison as set out in regulation 7(2)(b) of the Regulations.

101. The TRA investigated and assessed the allegations to determine whether the overseas exporters' prices reflect non-commercial factors or are artificially low in the PRC domestic boom lifts market such that they do not permit a proper

comparison between the like goods destined for consumption in the exporting country or territory and the goods concerned.

102. TRA has determined that it has sufficient evidence before it to determine that a PMS exists in relation to the boom lifts Industry in the PRC and that this PMS does not permit a proper comparison between the domestic sales prices and the export price, such that regulation 7(2)(b) of the Regulations is met.

G2.1.1 Initial PMS assessment

103. The case team conducted an initial PMS assessment as part of the decision to investigate the PMS allegations made by the applicant. This assessment considered the allegations of PMS and found that they were consistent with previous findings made by the TRA and other investigating authorities.

104. The initial PMS assessment considered previous TRA findings on PMS that are relevant to this investigation, notably AD0012, AD0021, AD0047, AD0058 and AD0062.The TRA determined in these investigations that PRC government support and influence resulted in prices that reflected non-commercial factors.

105. The anti-dumping investigation into aluminium extrusions originating in the PRC (case number AD0012) found that energy prices reflected non-commercial factors.[6]

106. AD0021 identified evidence of government support, influence and control in the optical fibre cable (OFC) industry in the PRC. The investigation found that prices relating to land, loans, energy and labour in the PRC reflected non-commercial factors.[7]

107. In the anti-dumping investigation into certain excavators from the PRC (AD0047), the TRA found that prices in relation to steel, hydraulics, energy, labour, land, finance reflected non-commercial factors.[8]

108. The TRA found on AD0058, relating to biodiesel from the PRC, that a PMS was reflected in the prices of energy, finance and labour.[9]

109. In AD0062, an anti-dumping investigation concerning Tin Mill form the PRC, the TRA concluded that a PMS was reflected in the prices relating to steel, energy and labour markets in the PRC.[10]

---

[6] AD0012 Final determination link
[7] AD0021 Final determination link
[8] AD0047 Final determination link
[9] AD0058 Final determination link
[10] AD0062 Final determination link

110. The European Commission ("EC" or "the Commission") investigated concerning Mobile Access Equipment (MAE) originating in the PRC, which resulted in definitive measures implemented on 8 January 2025.[11] In its findings regarding the existence of significant distortions in the MAE sector in the PRC, the Commission determined the following:

- Government intervention results in significant distortions affecting the domestic prices and costs in the PRC;
- the PRC market is served to a significant extent by enterprises which operate under the ownership, control or policy supervision or guidance of the authorities of the exporting country. Furthermore, state- and privately-owned producers alike in the MAE sector are prevented from operating under market conditions and both public and privately owned enterprises in the sector are subject to policy supervision and guidance;
- the state presence in firms, in the MAE and other sectors (such as the financial and input sectors) allows the Government of China (GoC) to interfere with respect to prices and costs;
- GoC enforces public policies or measures discriminating in favour of domestic suppliers or otherwise influencing free market forces and these measures induce operators to comply with the public policy objectives concerning the sector and impede market forces from operating freely;
- the lack, discriminatory application or inadequate enforcement of bankruptcy, corporate or property laws in the PRC MAE sector;
- the MAE sector is affected by the distortions of wage costs both directly (when making the product concerned or the main raw material for its production) as well as indirectly (when having access to capital or inputs from companies subject to the same labour system in China); and
- access to finance granted by institutions which implement public policy objectives or otherwise not acting independently of the state. GoC intervention in the financial system leads to the market conditions being severely affected at all levels.

111. TRA's initial PMS assessment also found that the United States International Trade Commission (USITC) and Department of Commerce concluded an anti-dumping investigation concerning certain mobile access equipment and subassemblies thereof from the PRC in March 2022 resulting in an affirmative final determination.[12]

112. In terms of its findings regarding the existence of distortions, USITC concluded that the PRC Government maintained and exercise broad discretion to allocate resources with the goal of achieving specific economic outcomes. PRC's institutional structure and the control the Chinese government and the Chinese Communist Party (CCP) exercise through that structure result in

[11] Commission Implementing Regulation (EU) 2024/1915 of 11 July 2024 imposing a provisional anti-dumping duty on imports of mobile access equipment originating in the People's Republic of China

fundamental economic distortions, such that non-market conditions prevail in the operation of the PRC economy.

113. TRA's initial PMS assessment concluded that there was sufficient evidence in the application, from the findings of other investigating authorities and previous TRA findings that a PMS exists in the PRC concerning the Boom Lifts market to undertake further investigation and analysis in respect to the alleged PMS. PMS questions were therefore added to the questionnaires.

G2.1.2 Assessing the existence of a PMS.

114. Having concluded that there was sufficient evidence to undertake further investigation and analysis in respect to the alleged PMS, the TRA assessed the existence of a PMS. Each of the types of allegations made by the applicant has been considered individually before a conclusion is reached based on a holistic assessment of all considered factors.

G2.1.2.1 State presence maintains the main role in the market and company governance.

115. The applicant alleges that the PRC's economic and administrative structure provides the Chinese Government, through the CCP, with substantial powers to intervene in the economy in such a way that prices and costs are not the result of the free development of market forces.

116. The constitution of the PRC was last updated in 2018 and states that the state-owned economy is considered the "*leading force of the national economy", and the state has the mandate "to ensure its consolidation and growth*."[13]

117. Article 18 of the Company Law of the People's Republic of China, updated in December 2023, states that companies must establish a CCP organisation to "*carry out party activities*" and must "*provide the necessary conditions for the activities of the party organization."*[14]

118. According to the US's Centre for Strategic & International Studies *"the CCP is promoting the "modern enterprise system with Chinese characteristics," a new form of corporate governance that calls for inserting certain "Party building" provisions directly into corporate charters."*[15] Sources indicate that over 70% of privately owned enterprises contain CCP organisations.[16]

[13] Constitution of the People's Republic of China
[14] Company Law of the People's Republic of China, Article 18
[15] The New Challenge of Communist Corporate Governance
[16] Exclusive: In China, the Party's push for influence inside foreign firms stirs fears | Reuters,

119. The Outline of the 15th Five-Year Plan (2026-2030) for National Economic and Social Development of the People's Republic of China[17] (the 15th FYP) reasserts the PRC's commitment to *"uphold the Party's leadership in all areas and at all stages of economic and social development"* The 15th FYP serves as a principal document from which companies in the PRC form the basis for their strategic plans.

120. The TRA has found that the level of intertwinement between the CCP and private enterprise results in all aspects of the PRC supply chain, from the extraction of raw materials to the market demand for boom lifts, being heavily influenced by highly interventionist economic policy which is expressly mandated.

121. Zhejiang Dingli commented that *"Zhejiang Dingli is a privately-owned, publicly listed company operating with full independence from any government control or interference. The major shareholder and actual controller is [Redacted – commercially sensitive information]. Senior management is appointed by [Redacted – commercially sensitive information] and is accountable to [Redacted – commercially sensitive information]. The governance and decision-making processes of Zhejiang Dingli are strictly commercial."*
"As stated above, all of Zhejiang Dingli's daily operations, procurement decisions, and pricing strategies are formulated entirely and independently by the Company's management, driven solely by the fundamental commercial objective of profit maximization. Neither the GoC nor CCP organizations have involvement or presence in the Company's daily business decision-making processes. The Company operates free from any government interference, acquiring all inputs and managing all costs based entirely on open market conditions. Please see the responses below for the details as to how Zhejiang Dingli assesses financing, land, energy, etc."

122. This company also submitted that "*Zhejiang Dingli is a privately-owned, publicly listed company operating with full independence from any government control or interference. The major shareholder and actual controller is a natural person. Senior management is appointed by the Board of Directors and is accountable to shareholders, not government authorities. The governance and decision-making processes of Zhejiang Dingli are strictly commercial."*

123. The TRA found evidence from Zhejiang Dingli's press reports that a party organisation does exist within the company. A press release from 2021 documents Zhejiang Dingli's party branch being upgraded to a party committee and recognised as an Advanced Grassroots Party Organization.[18]

124. The TRA has found examples of members of the board of two non-sampled cooperating boom lift exporting producers also holding senior positions in the

---

[17] Outline of the 15th Five-Year Plan, English translation
[18] Zhejiang Dingli News - Party Branch of Zhejiang

CCP and other government positions. For example, Zhan Chunxin of Zoomlion Heavy Industry Science and Technology Co., Ltd. ("Zoomlion") has held multiple public offices during his time as Chairman, CEO and Executive Director, including as a delegate to the National Congress of the CCP and the Party Congress of Hunan Province.[19]

125. The TRA has found further evidence of the PRC constitution containing a provision to ensure that the GoC can intervene in the economy, based on the below mentioned documents related to overseas exporters registered to the case.

126. Article 12 of Zoomlion's Articles of Association states that *"Pursuant to the Constitution of the Communist Party of the PRC, the Company shall establish an organisation of the Communist Party and carry out the activities of the Communist Party. The Company shall provide the necessary conditions for the Communist Party to organise activities."*[20]

127. Xuzhou Construction Machinery Group Co., Ltd.'s (XCMG) Articles of Association also make a similar declaration: *"In accordance with the provisions of the Constitution of the Communist Party of China, the Company shall establish a Communist Party organization and carry out Party activities. The Company shall provide the necessary conditions for the activities of the Party organization."*

128. XCMG's 2023 Environmental, Social and Governance Report states that its *"Leaders and cadres study General Secretary Xi Jinping's important discourse on strengthening Party conduct, promoting clean governance, and advancing the integrated approach of the "dare not, can not, want not corruption" principle. This enhances their ideological understanding and strengthens their political consciousness."*[21]

129. Furthermore, XCMG's annual report that the company plans to use the *"15th Five-Year Plan" strategic goals as the basic guideline for the annual operating budget".*[22] Multiple directors and members of senior management of XCMG are also members of the CCP. The Chairman, Yang Dongsheng, also serves as the Director, General Manager, and Deputy Secretary of the Party Committee of XCMG Limited.[23]

130. LGMG's General Manager Zhi Kaiyin, also serves as Secretary of the Party Committee.[24]

---

[19] Sohu.com - Zoomlion Company Executives
[20] Zoomlion Articles of Association December 2025
[21] XCMG ESG Report 2023
[22] Sina.com - XCMG Annual Report 2025
[23] Ibid.
[24] LGMG - Leading the Industry in Economy, Fulfilling the Mission of Corporate Responsibility

131. Guangxi Liugong Machinery Co., Ltd. ("Liugong") also reference the 15th Five Year Plan in its most recent annual reports as a foundation for the strategic plan of the next five years.[25] It states that it *"will closely follow the national strategy for developing high-end equipment manufacturing, maintain a global perspective, uphold a full value chain mindset, and unswervingly focus on profit growth, business growth, quality improvement, and capability development as its core business lines"* Liugong also *"revised its market value management strategic plan based on the goals of the "15th Five-Year Plan" strategy, guided by this philosophy"* clearly stating that the 15th Five Year Plan has had a direct influence on the corporate governance of the firm.

132. Multiple members of the board of Liugong are members of the CCP. The chairman, Zheng Jin, also serves as Party Secretary and is a representative of the 15th People's Congress of Liuzhou City.[26]

133. Articles 31 to 34 of Liugong's Articles of Association detail the establishment, role and purpose of a Party Committee within Liugong. Article 34 is that the committee has a mandate to "participate in major company decision-making".[27]

G2.1.2.2 The market is dominated by enterprises under state ownership, control or supervision.

134. The applicant alleges that the PRC market is served to a significant extent by enterprises which operate under the ownership, control or policy supervision (or guidance) of the Chinese authorities. Therefore, the PRC market is structurally reliant on enterprises under direct or indirect state control.

135. In the 15th FYP, the PRC pledges to *"strengthen, refine, and expand state-owned enterprises (SOEs) and state-owned capital".* Moreover, the PRC is encouraging SOEs and private enterprises *"to engage, in a standardized and market-oriented manner, in equity cooperation, strategic collaboration, and resource integration.,"* an unambiguous declaration that SOEs, rather than operate independently of private enterprise, should deepen their relationship.[28]

136. The TRA has found that the boom lifts market is served to a significant extent by enterprises which are state owned, operated or controlled.

137. The TRA has found evidence that at least three boom lift producers in the PRC are enterprises with a significant state-owned shareholding: XCMG[29],

[25] Sina.com - Liugong Annual Report 2025
[26] Ibid.
[27] Sina.com - Liugong Articles of Association November 2025
[28] Outline of the 15th Five-Year Plan, English translation
[29] Sina.com - XCMG Annual Report 2025

Zoomlion[30] and Liugong[31]. XCMG is the largest construction machinery company in the PRC and the third largest in the world.

138. XCMG, Zoomlion and Liugong registered their interest to the case and submitted registration forms. From the information provided in their registration forms, the TRA determined that these three companies serve a large proportion of the domestic boom lifts market in the PRC.

139. XCMG is one of the largest producers of boom lifts in the PRC, with domestic (PRC) sales of 9,532-11,663 units during the POI. Zoomlion, the third largest PRC producer by sales to the UK, [32] units domestically during the POI. Exporting producer Liugong sold 2,000-2,400 units of boom lifts in the PRC during the POI.

140. Together, these three companies account for nearly half[33] of the boom lifts sold in the domestically (in the PRC) during the POI by the companies registered to the case.

141. SOEs in upstream industries also have a major influence on costs in the boom lifts market.

  a. According to CAMAL Group[34], four of the top five Chinese steel manufacturers are SOEs. Steel is a major cost input in boom lift production.[35]
  b. SOEs dominate the energy market, in resource extraction, infrastructure and transmission, and distribution. SOEs account for almost 90% of the total income in oil and gas extraction.[36]
  c. The EC found that eight of top ten semi-conductor firms in the PRC are SOEs.[37]

142. Regarding the boom lifts market in the PRC, Zhejiang Dingli commented on their questionnaire response: "*the market for boom lifts in China is characterised by a high degree of openness, intense competition, and is fully market driven. PRC manufactured goods compete intensely on quality, technology, after-sales service, and price. The market is highly competitive, with a wide range of market participants, including numerous private domestic enterprises as well as significant manufacturing bases established by world leading foreign manufacturers (e.g., Terex, JLG, Snorkel). To the best of the Company's*

[30] Zoomlion Annual Report 2025, page 54
[31] Sina.com - Liugong Annual Report 2025
[32] Zoomlion Registration form link
[33] Source: registration form responses
[34] The CAMAL Group is a supply chain and procurement company that supports businesses in buying directly from the PRC
[35] Top 10 Chinese Steel Manufacturing Companies - CAMAL Group
[36] View of The Role of State Ownership Policy in China's Energy Sector: Challenges and Opportunities for Foreign Multinational Corporations in Controlled Economy, page 57
[37] Commission Staff Working Document, page 556.

knowledge, there are approximately 30 boom lifts producers in China, both domestic or foreign invested, varying in size from large corporations to medium and small-sized enterprises."[38]

143. TRA has assessed Zhejiang Dingli's comments and find that although Zhejiang Dingli is correct in its observation that there are a considerable number of boom lifts producers in the PRC, their domestic market is largely served by state-owned domestic producers, as stated above in paragraphs 136 to 140.

144. In addition, TRA has found that three foreign-owned subsidiary producers (Haulotte, JLG and Terex) account for less than 3% of domestic sales of the producers registered to this case; whilst there are a healthy number of producers competing in the market, domestic producers, especially SOEs, dominate in terms of sales volume.

G2.1.2.3 Public policies and measures favour domestic suppliers and influence free market forces.

145. The TRA has investigated allegations made by the applicant that the PRC Government discriminates in favour of domestic producers and suppliers through legislation and policy and that these policies reveal that competition conditions are systematically skewed to promote national champions.

146. Article 10 of The Government Procurement Law of the People's Republic of China mandates that domestic goods should be prioritised in matters of Government procurement, distorting competition.[39]

147. As stated in paragraph 144, foreign-owned boom lift producers in the PRC such as Terex, JLG and Haulotte only accounted for less than 3% of the market during the POI based upon the responses the TRA received in registration forms, indicating that domestic producers have an advantage in the domestic market.

148. Ministry of Commerce of People's Republic of China (MOFCOM) submitted in their questionnaire response that *"boom lifts and the upstream materials markets are open to all players or investors. They are transparent in terms of requirements and fully competitive in terms of opportunity. If a market provides potential opportunities for development and profit-making, market players will certainly evaluate relevant factors to decide whether or not enter into the market."*

149. The TRA has assessed this claim and considers that whilst there may be no legal barriers to entry for non-domestic boom lifts enterprises to enter the market, public policies that favour domestic boom lift producers will be a factor in

[38] Zhejiang Dingli Questionnaire Response
[39] The Government Procurement Law of the People's Republic of China

whether, "*the decision of the economic operators who are expected to carefully and prudentially weigh the risks and opportunities in order to materialize investment return*."[40]

150. Article 219 of the Ecological and Environmental Protection Law of the People's Republic of China functions in tandem with Article 10 of the Government Procurement Law to influence the market for boom lifts. Article 219 states that the GoC will "*adopt fiscal, tax, and government procurement measures to promote the application of energy-saving, environmentally friendly, and new energy motor vehicles, ships, and non-road mobile machinery, while restricting the development of high-fuel-consumption and high-emission motor vehicles, ships, and non-road mobile machinery, thereby reducing the consumption of fossil energy*."[41]

G2.1.2.4 Bankruptcy, corporate and property laws are applied in a discriminatory manner or not adequately enforced.

151. The applicant alleges that commercial enterprises in the PRC are not subject to normal market exit mechanisms, which causes distortions in the boom lifts industry. Thus, inefficient producers remain in the market, distorting competition.

152. The applicant references the Commission's findings that "*the number of bankruptcy cases, which is very low for an economy of China's size, points to serious issues with the enforcement of bankruptcy laws, stemming from a number of flaws in these laws, as well as from their inadequate implementation. In particular, the State plays an unduly active role in the bankruptcy proceedings, not least in view of the lack of Chinese judiciary system's independence, as well as given the government authorities' involvement in individual bankruptcy cases, often influencing their outcome.*"

153. The TRA previously found evidence of benefits derived from a lack of enforcement of bankruptcy amongst SOEs in the PRC in AD0058.

154. The Enterprise Bankruptcy Law (EBL) of the PRC went into effect on 1 June 2007. The 2007 text is currently undergoing reform. On 12 September 2025, the National People's Congress of China issued draft revisions to the EBL for public consultation. However, the legislative process remains ongoing, and the Standing Committee of the National People's Congress (NPCSC) has not announced a timeline for the revision to take effect.

155. Until the NPCSC formally passes the national draft, businesses operating in China remain bound to the original 2007 Enterprise Bankruptcy Law, supplemented by updated judicial interpretations from the Supreme People's Court.

[40] MOFCOM PMS Submission
[41] [The Ecological Environment Code of the People's Republic of China]

156. In the PRC local courts traditionally operate under the influence of local governments when dealing with bankruptcy cases. In particular, local party officials have strong incentives to delay liquidation and keep in operation low-productivity and financially distressed firms to contain unemployment, avoid social unrest and promote their political careers.[42]

157. Following a 2014 recommendation by the PRC Supreme Court, several provinces started introducing new courts specialized in bankruptcy. These specialized courts had the objective to decrease the influence of local politicians on the judicial system and quicken the liquidation of inefficient state-owned firms in an economy already characterized by high debt levels.

158. Whilst steps towards reform have been taken, removing firms remains complex, and zombie companies continue to exist distorting competition in the PRC.

159. The Mercator Institute for China Studies (MERICS) found that rather than exiting the market, loss-making firms stay afloat through continued access to loans. It found that lending growth accelerated during the pandemic, but remains above pre-pandemic levels, indicating a sustained reliance on credit to support industrial firms.[43]

160. The Federal Reserve Bank of Dallas found that there is evidence of “zombie lending” in the PRC, with banks rolling over bad loans to unprofitable firms and allowing the status quo to continue rather than recognise losses.

161. It used firm-level financial data to calculate zombie shares for sectors in the PRC. It classified a company as a zombie in a given year if its EBITDA (earnings before interest, taxes, depreciation and amortization) is less than its interest expense. That is, if it does not earn enough from operations to meet interest expenses, and would be insolvent if not for continued funding from banks.

162. It determined that share of ‘zombie’ companies in manufacturing has risen rapidly from a low of 4 percent in 2020 to 11 percent in 2024, and that with a sustained decline in industrial profits, this share is likely to continue growing.[44]

163. The TRA is not aware of any PRC producers and exporters of the goods concerned that are not subject to the same ordinary rules on bankruptcy, corporate and property laws in the PRC. Whilst the TRA does not have evidence of bankruptcy relating to boom lifts companies specifically in the PRC, the finding is of relevance to SOEs which exist in key strategic sectors to the boom lifts industry in the PRC as outlined in G2.1.2.2 The market is dominated by enterprises under state ownership, control or supervision. Therefore, the

[42] w27501.pdf
[43] China Overcapacities Monitor | Merics
[44] China debt overhang leads to rising share of ‘zombie’ firms - Dallasfed.org

benefits derived from a lack of enforcement of bankruptcy amongst SOEs in the PRC can impact the boom lifts industry.

G2.1.2.5 Distortions in AS&G expenses and reported profits

164. The applicant alleges that AS&G costs and profits in the PRC are unreliable as costs, revenues and price formation reflects non-commercial factors. The applicant also argues that "*generally speaking, cost and price formation in the PRC reflects the policies and objectives designed by the central and local governments, not independent market forces.*"[45]

165. The EC stated that *"the socialist market economy system has meant that while market forces have been mobilised to some degree, the decisive role of the State remains intact, with tight interconnections between government and enterprises. The basic features of the socialist market economy are dominant state-ownership, an extensive and sophisticated economic planning system, as well as interventionist industrial policies and a broad array of other tools to pursue political and economic objectives set by the Party and/or the Government. This system does not prioritise and often does not result in market-based resource allocations."*[46]

G2.1.2.6 Access to finance granted by institutions which implement public policy objectives or otherwise do not act independently of the state.

166. The applicant alleges that enterprises in the PRC have access to preferential financing, and access to financing from institutions which implement public policy objectives or otherwise do not act independently of the state. The applicant states that, given that the Chinese boom lifts exporting producers have access to preferential financing, they have more flexibility and can adjust their business and pricing strategies to maximise their export sales and gain market share in the UK, even if they would have otherwise made negative profit margins. At the same time, the Chinese boom lifts exporting producers are not exposed to the same market risks because of the significant financial benefits that they receive from the GOC and related institutions.

167. The applicant references the Commission's findings that *"state ownership in China is positively associated with leverage and access to long term debt, thus creating a positive loan bias. The OECD noted, as recently as 2022, that SOEs hold most of China's corporate debt due to better access to borrowing relative to private firms. The availability of political connections to help in obtaining bank loans is also a factor for private firms.*"[47]

---

[45] Link to application
[46] Commission Staff Working Document, page 30.
[47] Commission Staff Working document on significant distortions in the economy of the People's Republic of China for the purposes of Trade Defence investigations, page 296.

168. The TRA previously found evidence of preferential financing in AD0021, AD0047 and AD0062.

169. Article 34 of the Law of the People's Republic of China on Commercial Banks states *"Commercial banks shall conduct their business of lending in accordance with the needs of the national economic and social development and under the guidance of the industrial policies of the State.*"[48]

170. The 15th Five Year Plan states *"We will reasonably reduce the overall costs of manufacturing and intensify medium- and long-term lending and credit loan support for technological innovation, digital and intelligent transformation, and green development in manufacturing"* and *"The role of the nationally integrated network of financing credit service platforms will be enhanced, alongside improvements to the comprehensive credit evaluation system and credit enhancement mechanisms.*"[49]

171. Most of the banks in the PRC are controlled by the state[50], with "*the government holding majority ownership of the five largest commercial banks, accounting for over half of the country's banking system assets.*"[51] The GoC injects capital directly into the state owned banks in order to ensure that financing is available to support policy objectives.[52] The GoC also acts as a "buyer of last resort" and intervenes in financial markets to support asset prices.[53]

172. The People's Bank of China is mandated to *"support financial institutions in providing funding for carbon-reduction projects at preferential lending costs, meet companies' needs to finance technological innovation and equipment upgrades and put into place measures to ensure the delivery of unfinished housing projects.*"[54]

173. The National Development and Reform Commission of China (NDRC) in its Working Guidance for Carbon Dioxide Peaking and Carbon Neutrality in Full and Faithful Implementation of the New Development Philosophy highlights "Actively developing green finance" and "Improving fiscal, tax and pricing policies for "clean-energy vehicles and vessels" as key policy mechanisms to improve.[55]The Ministry of Industry and Information Technology of the PRC have stated that "accelerating the electrification of construction machinery" is a clear goal of its

---

48 Law of the People's Republic of China on Commercial Banks
49 Outline of the 15th Five-Year Plan, English translation
50 China's Financial System: the Tension between State and Market | Cato Institute
51 Crisis looms: The challenges facing China's banks and their global implications - I by IMD
52 China's Planned Capital Injection Reiterates Strong Govt Support for State Banks
53 People's Republic of China: Financial Sector Assessment Program-Financial System Stability Assessment
54 Central bank reforms to strengthen monetary policy efficacy
55 NDRC - Working Guidance for Carbon Dioxide Peaking and Carbon Neutrality in Full and Faithful Implementation of the New Development Philosophy

policy plans.[56] As per industry publications, market trends show demand surging for electric boom lifts from 32.7% in 2020 to 93.1% in the first half of 2024, driven by China's drive for electrification.[57]

174. Evidence stated in the paragraphs above indicates that GoC policy has encouraged the demand for electric boom lifts via preferential financing for low carbon construction projects.

175. Zhejiang Dingli commented that *"To the best knowledge of Zhejiang Dingli, since July 2013, the People's Bank of China has fully relaxed the control of loan interest rates for financial institutions, and the market-oriented reform of loan interest rates was fully completed. Since then, commercial banks in China operate based on commercial principles and are no longer subject to upper limits or floor lending rates imposed by the Government. Further, in August 2019, the People's Bank of China reformed the formation mechanism of the Loan Prime Rate (LPR). The LPR is fully market oriented. It is calculated based on quotes provided by a panel of representative commercial banks (currently 20 banks). During the POI, Zhejiang Dingli secured financing through [Redacted – commercially sensitive information]. The applicable interest rates for these loans were determined [Redacted – commercially sensitive information]. During the POI, Zhejiang Dingli maintained a current ratio of [ratio], reflecting a strong short-term liquidity position. In terms of solvency, the respondent's debt-to-equity ratio was [ratio], indicating a conservative leverage profile. Zhejiang Dingli provides a calculation worksheet presenting the current ratio and debt-to-equity ratio for the TRA's reference. These figures are derived directly from the respondent's financial statements. In summary, Zhejiang Dingli does not benefit from any preferential access to financing. To the best knowledge of Zhejiang Dingli, there are no government measures, policies, laws or directives (including regional and industry specific measures) that may have impacted any aspect of its financial costs."*

176. The TRA has reviewed the two sampled exporters' financing agreements and has found evidence of loans granted below the relevant Loan Prime Rate (LPR). The LPR is identified by the People's Bank of China (PBOC) as the lending rate charged by commercial banks to their most creditworthy customers.[58]

G2.1.2.7 Distortions in specific industries and sectors relevant to the production of boom lifts

<u>Steel</u>

---

[56] New Policy! The Ministry of Industry and Information Technology will implement the "Action Plan for Promoting Electrification of Public Sector Vehicles" on New Energy

[57] Aerial Work Platforms: Leading the Electrification Revolution in Construction Machinery - Henan Asure Machinery Co., Ltd..

[58] Sources: Prime Rate, data sources: LGMG Questionnaire Loans Annex, Zhejiang Dingli Questionnaire Response Loans Annex)

177. The applicant alleges that costs associated with steel inputs into boom lifts are distorted in the PRC.

178. In relation to the cost of steel products in the PRC, the TRA has previously determined in AD0047 and AD0062 that the price of steel reflected non-commercial factors and that prices were also artificially low when we compared the costs reported in the sampled overseas exporters' records to appropriate benchmark data.[59]

179. The application references the Commission's findings on distortions within the steel sector. The Commission's research concludes that *"The overarching control of the government prevents free market forces from prevailing in the steel sector in China.*"[60]

180. The OECD has noted that overcapacity in PRC steel production has resulted not only in steel being exported directly to foreign markets at low prices, but also in the form of *"steel-intensive downstream products, at the expense of producers elsewhere"*. The OECD also remarks that steel firms in the PRC received 15 times more in subsidies relative to their asset size than the median producer.[61]

181. The GoC has set restrictions on the growth of the steel sector, with the Work Plan for Stabilizing Growth in the Steel Industry (2025-2026) proposing to *"Implement precise control over production capacity and output"* by mandating an average annual growth rate of 4%.[62]

182. The plan also encourages *"the upgrading needs of major steel-consuming industries such as automobiles, machinery, shipbuilding, and home appliances, research and improve product and application standards, and collaborate with downstream industries to promote product application upgrades."* Industry associations are to be supported *in building a full-industry chain cooperation mechanism for upstream and downstream enterprises.*"[63]

183. GMK Center reports that as of October 2025, 62 countries have introduced some form of trade restriction on steel imports from China, highlighting the overwhelming international consensus on GoC intervention and subsidisation of the steel sector.[64]

---

[59] Links to AD0047 and AD0062 Final determinations
[60] Commission Staff Working Document, page 416.
[61] Executive summary: OECD Steel Outlook 2026 | OECD
[62] Notice on Issuing the "Steel Industry Stable Growth Work Plan (2025–2026)". English translation: https://chinaenergyportal.org/en/work-plan-for-stabilizing-growth-in-the-steel-industry-2025-2026/
[63] Ibid.
[64] 62 countries implemented 207 restrictions against steel products from China — Infographic — GMK Center

184. As trade defence measures against steel become more common, downstream industries become more attractive mediums to offload overcapacity via the export market. The MERICS attributes the rise of China's shipbuilding industry in part to the overcapacity of steel.[65] MERICS ranks industrial machinery, such as boom lifts, as one of the sectors most likely to see overcapacity emerge.

185. Research published by the TRA in September 2024 noted that large SOEs are used as a mechanism to pursue the government's economic policies and thus likely to be subsidised. Further, this research noted that the level of subsidisation from the GoC has been on the rise in recent years, with subsidies coming in numerous forms ranging from currency policies to cash grants.[66]

186. As stated previously in G2.1.2.2 ,CAMAL Group report that four of the top five Chinese steel manufacturers are SOEs.[67]

187. Zhejiang Dingli submitted that *"Zhejiang Dingli selects suppliers of raw materials, like steels, based on a combination of factors, including supplier qualifications, supplier scale, whether the products meet the respondent's technical and quality requirements, and price. During the POI, Zhejiang Dingli sourced these inputs from a total of [number] distinct suppliers, among which only [number] suppliers are state owned companies, and all others are entirely privately owned enterprises. The steel inputs purchased from the two state-owned enterprises made up less than [percentage]% of total steel purchases. Zhejiang Dingli did not receive any preferential financing, subsidisation, price control or tax exemptions when purchasing steel for boom lift production. To the best knowledge of Zhejiang Dingli, there are no government measures, policies, laws or directives (including regional and industry specific measures) that may have impacted any aspect of its steel costs."*

188. The TRA notes that state ownership is not the only form of government intervention and influence that can affect prices in the supply chain. As the OECD states: *"Subsidies and other government support measures have contributed strongly to excess capacity both within countries and globally. Such support leads to capacity expansions that are not market-driven, keep inefficient and consistently loss-making plants in operation, and confer competitive advantages on recipient firms that distort the playing field for others. The effects are long-lasting: subsidies used to construct new capacity will continue to injure market-oriented competitors for many decades, given the typical lifespan of a steel plant."*

189. The OECD continues: *"Subsidies lower production costs, enabling recipients to undercut competitors on price. Pervasive subsidisation signals to*

---

65 Beyond overcapacity: Chinese-style modernization and the clash of economic models | Merics,
66 Market distortions in major steel producing countries - GOV.UK pages 76-81
67 Top 10 Chinese Steel Manufacturing Companies - CAMAL Group

unsubsidised competitors and potential market entrants that future margins will be thin, reducing their incentive to modernise, expand capacity, or even enter the market at all."

190. Steel is the largest single raw material cost for a boom lift, representing approximately a third of the cost of material based on the cost to make data from the sampled exporters. Where prices are artificially low due to non-commercial factors such as overcapacity due to intense subsidisation and the prevention of free market forces, the downstream industries, such as boom lifts, are significantly affected by these distortions.

Hydraulics

191. The applicant alleges there is targeted state intervention in the hydraulics sector, based on the TRA's previous findings in AD0047.[68]

192. In the AD0047 case, the TRA found that state intervention directly targets the hydraulics industry in the PRC. The Final Determination notes: *"The Made in China 2025 policy document outlines the GoC's intention to "[a]ccelerate the development of smart manufacturing equipment and products" including* "the research and development of high-end CNC machines [and] industrial robots" *which utilise hydraulics extensively.*[69] *That such 'guidelines' have resulted in state support by the GoC is confirmed by several PRC hydraulic producers. For example, Lijin Pneumatic Hydraulic Factory states* that "with the support of government policies, the hydraulic support industry has been vigorously developed, and the quality of various support products has also been guaranteed."[70]

193. Some local governments in the PRC prioritise the development of the hydraulics industry as a key sector for manufacturing.[71] This includes provinces where the sampled overseas exporters are located, Shandong and Zhejiang.

194. Provinces such as Jiangsu, Zhejiang, Fujian, Shandong, Liaoning, Henan, and Hebei all issued supportive policies for the hydraulic industry during the 14th Five-Year Plan period (2021 to 2025). These policies include promoting intelligent development in the hydraulic industry, advancing the development

[68] AD0047 Final determination Link
[69] Notice of the State Council on the Publication of "Made in China 2025".https://cset.georgetown.edu/wp-content/uploads/t0432_made_in_china_2025_EN.pdf
[70] Market scale and future development trend of China's hydraulic support industry - Lijin hydraulic pneumatic hardware products Co., Ltd
[71] Notice on Issuing the Major Technical Equipment Tackling Plan of Henan Province (2023–2025)

and manufacturing of supporting systems for hydraulic parts, and tackling core technologies for hydraulic parts.[72]

195. These policy plans are not just guiding documents; they result in demonstrable state intervention. Firms such as Jiangsu Hengli Hydraulic CO., Ltd (Hengli), the world's largest supplier of excavator cylinders according to reports[73], receives large government subsidies, equivalent to 15 million USD in 2022.[74] As a supplier of hydraulics to all kinds of construction machinery, including boom lifts[75], these direct interventions in the supply chain distort the prices for hydraulics, a key component and significant cost portion of boom lift production.

Batteries

196. The applicant alleges that GoC interference in the battery industry causes prices for batteries in the boom lifts market to be distorted.

197. The applicant references the Commission's Raw Materials Information System[76], which notes that the upstream supply chain for batteries is controlled by an oligopoly industry that is highly concentrated in China. The Commission also find that "Overcapacity is also a feature of the Chinese battery industry, together with oversupply."[77]

198. Zhejiang Dingli submitted in their questionnaire response that *"to the best knowledge of Zhejiang Dingli, the market for battery in China operates under open and competitive market conditions. Pricing is determined by market participants without government intervention or price controls. The GoC does not influence our supply or choice of batteries. There are no government measures, policies, laws or directives (including regional and industry specific measures) that may have impacted any aspect of battery costs. There are no changes in the battery market over the injury period."*[78]

199. The TRA has found that the GoC has provided subsidies to both consumers and producers of electric vehicles (EVs), which has driven demand and accelerated production capacity and expertise amongst domestic battery manufacturers. Policy plans such as the Action Plan for Promoting the

---

[72] 重磅！2021年中国及31省市液压行业政策汇总及解读（全）"十四五"着力推动液压行业自主研发能力—维科号 (MP OFWeek media outlet – In Mandarin) and ldquo; 14th Five-Year Plan Summary and Interpretation of Hydraulic Industry Policies in Various Provinces of China During the Period (Part 1) - Qianzhan Industry Research Institute (In Mandarin)
[73] Jiangsu Hengli Hydraulic 2026 Company Profile: Stock Performance & Earnings | PitchBook
[74] China: Government subsidies for listed company Jiangsu Hengli Hydraulic CO., Ltd in year 2022 - Global Trade Alert
[75] Aerial Work Platforms - Hengli Hydraulics
[76] RMIS - Lithium-based batteries supply chain challenges,
[77] Commission Staff Working Document, Page 671.
[78] Zhejiang Dingli Qestionnaire response NON-con Link

Development of the Automotive Power Battery Industry lay out the PRC's strategy for this sector. A Stanford Center on China's Economy and Institutions (CCEI) brief acknowledges that "*the practical experience gained from producing more of something — cut battery costs by 42%, greater than industry-wide tech upgrades (34%) and other factors like economies of scale.*"[79]

200. The reason for the rapid expansion of Chinese battery demand is attributed to a whitelist policy that China implemented from 2016 to 2019, which restricted EV subsidies to vehicles using batteries from certain approved domestic producers, resulting in an increase of vehicles using Chinese supplied batteries from 70% to 90%.[80]

201. The CCEI note that this shifted demand from "*more efficient Japanese and South Korean firms to, at the time, higher-cost Chinese producers*" a clear indication of government intervention causing distortions. Independent research provider the Rhodium group" reports that "The Chinese government only included 57 domestic auto battery makers in the catalogue meaning that foreign giants such as Samsung, LG, and Panasonic were excluded."[81]

202. Through significant GoC investment and intervention at the federal and provincial levels, Chinese battery producers now showcase a high level of technical development[82] for all EV batteries, including those used in boom lifts.

203. The above-mentioned subsidies directly impact the boom lift supply chain in the PRC. For example, Vision group, who supply batteries for Sinoboom[83], benefited from a joint investment project worth over RMB 10 billion project with the Jingshan Municipal Government[84], with the government of Jingshan providing subsidies to cover *"the setup of the site infrastructure, the development of the fixed assets, the upgrading of the existing facility building, the procurement of smart manufacturing equipment, and the interest payments related to the working capital."*[85] Vision Group's financial report for 2024 shows the increased level of subsidisation for 2023 in line with this project.[86]

204. The TRA has found that the GoC not only incentivises domestic producers within the battery industry, but it also restricts exports to maintain its dominance in this sector. In July of 2025, MOFCOM announced new restrictions "on key technologies relating to critical battery materials and minerals, impacting the

---

[79] It's Not Just Subsidies: How China's EV Battery Firms Learned Their Way to Dominance | FSI
[80] Drive Down the Cost: Learning by Doing and Government Policies in the Global EV Battery Industry
[81] Far From Normal: An Augmented Assessment of China's State Support – Rhodium Group
[82] How Innovative Is China in the Electric Vehicle and Battery Industries? | Reports & Briefings | Jul 29, 2024 | ITIF
[83] Sinoboom Aerial Work Platform (AWP) Motive Power Project
[84] Xiongtao Co., Ltd. partners again with Jingshan, plans to invest 10.5 billion yuan to build a new energy battery industrial park - Hubei Provincial Department of Economy and Information Technology
[85] Vision Group Plans to Invest RMB 1.05 Billion in Building a Li-Ion Battery Production Line - Energy Trend
[86] Sina.com - Shenzhen Xiongtao Power Technology Co., Ltd Annual Report 2024

upstream and midstream battery supply chain. This includes restrictions on cathode electrode material preparation technology on lithium iron prosphate batteries (LFP) and lithium manganese iron phosphate (LMFP), lithium carbonate / lithium hydroxide preparation technology as well as gallium processing technologies. LFP and LMFP cathode, lithium carbonate and lithium hydroxide being some of the most critical battery materials and chemicals required for the manufacturing of battery cells."[87]

Plastics

205. The applicant alleges that GoC intervention causes the price of plastics to reflect non-commercial factors in the boom lifts industry.

206. The applicant references the Commission's Staff Working Document on significant distortions in the economy of PRC for the purposes of Trade Defence investigations.[88]

207. Whilst its report covers the chemicals sector as a whole, plastics is a large part of that sector, amongst a range of other chemical and petrochemical materials in the PRC. The Commission's report found that rubber and plastic were the second largest subsector of manufacturing in 2020, with it comprising a combined 40% of the total chemical sector revenue, and ~80% of its employment. The TRA notes that the plastics and rubber sector has remained prominent, with a National Bureau of Statistics publication reporting that the manufacture of rubber and plastics products had increased in revenue 4.8% year on year from 2023 to 2024.[89]

208. The TRA has found evidence that there is significant overcapacity in the PRC plastics sector.[90]

209. Zhejiang Dingli submitted that *"Zhejiang Dingli respectfully submits that the allegations regarding distortions in the plastics sector are fundamentally misplaced and economically flawed in the context of boom lift manufacturing. First and foremost, a boom lift is a heavy-duty machinery product composed overwhelmingly of steel, hydraulics, and electronic components. Plastics constitute a completely de minimis proportion of the total cost of production, meaning that any alleged price fluctuations in the plastics market would have no material impact on the overall cost or pricing of our products. Furthermore, the*

[87] China's battery technology export restrictions –cathode, lithium, gallium | Herbert Smith Freehills Kramer | Global law firm
[88] Commission Staff Working Document, Section 16, page 458-496
[89] The Profit of Industrial Enterprises above Designated Size in 2024
[90] CHEMICALS H2 2025: PVC makers rethink trade flows amid excess capacity, regulatory changes | S&P Global
Propping Up a Failing Industry: How Overcapacity, Tariffs, and Subsidies Are Masking the Plastics and Petrochemical Crisis - Center for International Environmental Law
China aims to tackle over-capacity in some plastic and fibre petrochemicals | Reuters

Applicant fundamentally mischaracterizes the scope of the Plastic Pollution Control Action Plan (2021–2025) and the Circular Economy Plan. These macroeconomic environmental directives are primarily aimed at phasing out high-polluting, single-use consumer plastics and have absolutely no regulatory impact on the specialized engineering plastics procured by Zhejiang Dingli. Consequently, these policies do not dictate or influence how Zhejiang Dingli sources its plastic components. Finally, Zhejiang Dingli procures its minor engineering plastic components strictly through arm's-length commercial negotiations with independent suppliers in a highly competitive market. Zhejiang Dingli does not receive any subsidies for purchasing plastics, nor is it aware of any subsidies granted to its plastic suppliers. There are no government measures or directives that artificially lower Zhejiang Dingli's procurement costs for these materials."

210. The TRA agrees with Zhejiang Dingli that plastics represent a smaller portion of costs than steel, hydraulics and electronic components. However, the TRA considers it is still relevant to consider whether prices reflect non-commercial factors.

211. The TRA has assessed the Plastic Pollution Control Action Plan (2021-2025)[91] and Circular Economy Plan (2021–2025)[92] and agrees that based on the content of the plans, there appears to be no direct links to the types of plastics used in boom lift production.

Electrical parts

212. The applicant alleges that GoC intervention causes prices for electrical parts to reflect non-commercial factors in the boom lifts industry. The applicant's allegations regarding distortions in the electrical parts sector focused on semiconductors in particular: semiconductors are key electronic components that use conductors and insulators to control the flow of electric currents, and are subsequently key to many technologies with electronics,[93] such as boom lifts. The OECD found that subsidies for semiconductor producers have increased considerably since 2020, noting its frequent designation as a strategic sector.[94]

213. The Commission found that amongst the top ten Chinese semiconductor firms, eight are either partially or fully owned by the State.[95]

214. The GoC provides support to the semiconductor industry in various forms. Firstly, it provides direct subsidies to the semiconductor industry, with the OECD

[91] Opinions of the National Development and Reform Commission and the Ministry of Ecology and Environment on Further Strengthening Plastic Pollution Control
[92] The applicant's application Appendices 30.1.A and 30.1.B
[93] What is a Semiconductor? | IBM
[94] Recent trends in semiconductor subsidies (EN)
[95] Commission Staff working document pages 556-558

reporting that Chinese firms receive subsidies amounting to approximately 10% of their revenue, significantly higher than OECD countries.[96]

215. In 2014, the China Integrated Circuit Industry Investment Fund (CICIIF) was first established. Now on its third phase, it provides capital to boost semi-conductor production and innovation, with the first two phases "focused on semiconductor equipment and materials, laying a solid foundation for the initial development of China's chip industry." The GoC holds a significant stake in the fund, with Reuters reporting that the finance ministry holding 17% and China Development Bank Capital, another state-owned bank, holding 10.5%. Six state owned commercial banks have also provided funding totalling just under a third of the total capital. The fund's total registered capital is 344 billion yuan, equivalent to about 50 billion USD.

216. Provinces where boom lifts are manufactured, such as Zhejiang[97] and Shandong[98] have also set up a range of subsidy programmes for semiconductors.

217. Investment in the semiconductor industry by state backed capital in China via funds such as the China Integrated Circuit Industry Investment Fund (CICIIF) has historically not reflected market conditions. An OECD report into distortions in the semi-conductor industry notes that *"there is a direct connection between some of the equity that Chinese authorities have injected in domestic semiconductor firms and the construction of new semiconductor fabs by these same firms. This therefore suggests that the decision to invest was likely influenced by government action and that the investments might not have proceeded absent government equity injections, in particular given their poor profitability to date."*[99]

<u>Fabrications</u>

218. The applicant alleges that the PRC's targeted industrial policies in fabrications cause prices to reflect non-commercial factors in the boom lifts industry.

219. Fabrications is a very broad term encompassing "parts, structures or assemblies" created "through operations such as cutting, bending, and joining materials."[100] Materials involved in the fabrication process are varied, and can include "metal, laminates, wood and other solid surface materials."[101] In the boom lifts industry, this translates to "fabricated metal components, sub-

[96] https://www.oecd.org/en/publications/oecd-magic-database-of-industrial-subsidies_ce94f33b-en/full-report/component-5.html#section-d1e1226-8d45490013
[97] Zhejiang bets heavily on "money-burning" materials, Hubei focuses on laboratory research? A complete analysis of the "chip roadmap" in six provinces. -Electronics Headlines-EEWORLD
[98] Chongqing, Chengdu, Shandong Strong Chip Policy Released! Who has stronger subsidies?_Zoranmy (Beijing) Intelligent Technology Co., Ltd
[99] Measuring distortions in international markets: The semiconductor value chain | OECD, page 82.
[100] What Is Fabrication in Engineering? Guide & Key Processes
[101] What is Fabrication? (Definition, Advantages, Disadvantages and Examples) - TWI

assemblies, and weldments" such as "turn table frames, outrigger assemblies, boom tubes, axle frames, chassis frame covers, and other lift components."[102]

220. The TRA considers that fabrications are inputs derived from other inputs, rather than a standalone input itself. The TRA therefore determines that if prices reflect non-commercial factors in upstream industries of any of the other PMS categories, then such determination would also apply for fabrications.

Gas

221. The applicant alleges that the GoC intervenes extensively in the natural gas market which causes prices to reflect non-commercial factors.

222. The GoC does maintain price controls over certain areas of the natural gas market, such as transportation, with *"Transportation prices for natural gas pipelines at all levels within provinces… set by provincial development and reform departments."*[103]

223. The National Development and Reform Commission published updated policy guidance on natural gas usage in 2024. The Administrative Measures on Natural Gas Utilization detail the four different categories for natural gas users in the PRC: priority, restricted, prohibited and permitted.[104] It states that *"For gas consumption projects in the prioritized category, local people's governments at all levels and relevant departments are encouraged to provide policy support in planning, land use, financing, and taxation, etc".*

224. Dingli commented that *"Under the latest Administrative Measures for Natural Gas Utilization (which took effect on August 1, 2024, replacing the previous 2012 policy), Zhejiang Dingli's operations [Redacted – commercially sensitive information]. The "Permitted" designation merely indicates that the government does not restrict or prohibit the use of natural gas in the company's specific manufacturing sector. It does not confer any special status, nor does it entitle Zhejiang Dingli to any government subsidies, financial support, tax incentives, or price discounts. To the best knowledge of Zhejiang Dingli, there are no government measures, policies, laws, or directives (including regional and industry specific measures) that may have impacted any aspect of energy costs."*

[102] Aerial Lift Equipment and Fabrication - O'Neal Manufacturing Services
[103] [Guiding Opinions on Improving the Provincial Natural Gas Pipeline Transportation Price Mechanism to Promote High-Quality Industry Development (Development and Reform Price [2025] No. 1014) - National Development and Reform Commission
[104] Natural Gas Utilization Management Measures Government Information Disclosure Government Affairs Disclosure - National Development and Reform Commission

225. The TRA has received no evidence that either of the sampled exporters fall under the priority category of the Administrative Measures on Natural Gas Utilization.

Energy

226. The applicant alleges that GoC intervention affects the price of energy in the boom lifts market.

227. The TRA has determined in previous investigations that energy costs in the PRC reflect non-commercial factors. TRA investigations, AD0012, AD0021 and AD0047, AD0058 and AD0062 all found that government intervention distorted energy costs and that prices reflected non-commercial factors.

228. The electricity in the PRC is distributed and sold by two organisations dependant on region; either the State Grid Corporation of China (SGCC)[105] or the China Southern Power Grid (CSPG).[106] The CSPG operates in Guangdong, Guangxi, Yunnan, Guizhou, Hainan, Hong Kong, and Macao, and the SGCC operates in all other provinces and municipalities in the PRC. As the sampled exporters' manufacturing facilities are based in Shandong and Zhejiang, the relevant authority is the SGCC.

229. Both companies are under the sole ownership of the State-owned Assets Supervision and Administration Commission of the State Council (SASAC)[107] and have corporate objectives that the organisations should implement state industrial policy and conform to the party line and principals of the CCP.[108] This demonstrates that the distribution and sale of electricity to companies in the PRC is significantly influenced by government policy and political objectives as opposed to purely commercial factors.

230. The WTO has found that price controls in the PRC take two forms; "government-set prices" or "government-guided prices".[109] Government-set prices are fixed prices set by the competent authorities, while government-guided prices are prices set by business operators within a range of prices set by the competent pricing departments or other related government departments, within which the real price is allowed to fluctuate. In this section, both forms of price control will be considered indicative of non-commercial factors influencing the price of energy in the PRC.

[105] Company Introduction - State Grid Corporation of China
[106] Company Basic Information – China Southern Power Grid
[107] List of Central enterprises – SASAC
[108] Party Building – State Grid Corporation of China and Discipline inspection and Supervision – China Southern Power Grid
[109] WTO Trade Policy Review China: Report by the Secretariat - Sept 2021

231. The WTO has found and considers electricity transmission and distribution to be a product subject to pricing controls set by the government.[110] Price controls are administered in the PRC by the Department of Pricing, which is part of the NDRC and its function is to "monitor, forecast and give warning of price changes, and propose price control targets and policy recommendations".[111] The products and services that are subject to price controls are listed in a Central Government Pricing Catalogue.[112] The current Central Government Pricing Catalogue was issued by the NDRC on 13 March 2020 (NDRC Order No. 31, 2020) and came into effect on 1 May 2020. The list includes "provincial and above provincial power grid transmission and distribution prices."

232. The TRA places reasonable reliance upon the WTO finding that energy prices in the PRC are determined by price controls set by the government rather than by commercial factors.

233. The relevant legislation that regulates price controls is the Pricing Law of the PRC.[113] Articles of the pricing law that demonstrate the non-commercial determination of energy prices include:

- Article I *"This Law is enacted in order to standardize pricing, give play to the role of pricing in rationally allocating resources, stabilize the general level of market price, protect the lawful rights and interests of consumers and managers and promote the sound development of a socialist market economy."*
- Article 6 *"Commodity prices and service prices, with the exception of those whose prices shall be guided or fixed by the government under Article 18 of this Law, shall be regulated by the market, that is, fixed by the manager on his own in accordance with this Law".*
- Article 7 *"The manager shall follow the principles of fairness, lawfulness and good faith in fixing prices".*
- Article 18 *"When necessary, the government may guide or fix the prices for the following commodities and services:*
    - *a very small number of commodities that have a vital bearing on the development of the national economy and the well-being of the people;*
    - *a small number of commodities for which resources are scarce;*
    - *commodities placed under natural monopoly;*
    - *important public utilities; and*
    - *important public welfare services*"
- Article 23 *"For the setting of government guidance prices and government fixed prices for public utilities, public welfare services and commodities under natural monopoly that have a bearing on the immediate interests of*

[110] WTO Trade Policy Review China: Report by the Secretariat - Nov 2024
[111] National Development and Reform Commission (NDRC): About
[112] NDRC: Order of the National Development and Reform Commission of the People's Republic of China
[113] Pricing Law of the People's Republic of China

the masses, a system for evidentiary hearing shall be established which shall be presided over by the government departments in charge of pricing and at which suggestions of consumers, managers and the other parties concerned shall be solicited and expounded as to their necessity and feasibility".

234. The NDRC issued a notice in 2025 stating that "*the mechanism price [for new energy] shall be implemented in accordance with the current price policy and shall not be higher than the local coal-fired power benchmark price*".[114] This shows that energy remains subject to the pricing law, and that energy is subject to maximum pricing policies, indicating that prices are still significantly influenced by non-commercial factors.

235. The same NDRC notice from 2025 states that energy pricing should "*adhere to classified measures, […] maintain policy connection to existing projects, and stabilise the expected benefits of incremental projects" and "adhere to overall coordination, and make concerted efforts in policies such as industry management, price mechanisms, […] and better support the realisation of the goals of the new energy development plan".* This further demonstrates that energy pricing policy remains subject to national and industrial planning and remains a tool of the GoC to achieve its policy objectives.

236. In 2022, the NDRC released a press notice stating that 20% of electricity prices were not set by the market.[115] This demonstrates that even according to NDRC public statements there are large sections of the PRC economy that receive energy at non-market prices, and this is likely to indirectly affect the prices of all other energy users in a non-commercial way.

237. Zhejiang Dingli submitted *"Regarding power (e.g., electricity), Zhejiang Dingli respectfully submits that, while State-Owned Enterprises (SOEs) participate in the PRC's power sector, their presence does not distort the market for boom lifts. First, to the best knowledge of Zhejiang Dingli, the power generation sector is highly diversified and fiercely competitive. While SOEs participate in generation, they operate alongside a vast number of private and foreign-invested power producers. Second, while power transmission and distribution are operated by state-owned grid networks (such as the State Grid), this is a standard "natural monopoly" infrastructure model common in market economies worldwide to avoid redundant infrastructure. Finally, the procurement and sales of electricity for industrial users like Zhejiang Dingli are completely marketized. Following the 2021 power sector reforms, the GoC abolished the catalog pricing for industrial and commercial users. Zhejiang Dingli negotiated electricity prices*

[114] Notice on Deepening the Market-oriented Reform of New Energy Grid-connected Electricity Prices and Promoting the High-quality Development of New Energy

[115] China's pricing mechanism highly market-based: National Development and Reform Commission (NDRC) People's Republic of China

directly with the electricity sales companies and mutually agreed on the rates in the contracts signed between the parties."

238. The TRA considers the points made by Zhejiang Dingli in respect of the 2021 "power sector reforms" have already been addressed. Furthermore, despite reforms in 2021, other publications by the NDRC already noted in previous paragraphs indicate the continued influence of non-commercial factors on energy prices.

239. As noted in TRA investigation AS0046, notices published by the NDRC in 2023 indicate that electricity prices continue to be split into tiers, depending on the organisation that is using it and factors such as end use (e.g. industrial production vs agriculture) and energy usage.[116]

240. Furthermore, the TRA has found evidence that energy pricing in the Zhejiang province continues to be influenced by non-commercial factors, given that substantial government financial support in building a "new power" system has resulted in photovoltaic and other renewable energy sources accounting for over 40% of the province's total installations, with photovoltaic surpassing coal power to become Zhejiang's largest power source,[117] and that the 'cross-subsidies' in renewables result in reduced electricity prices for industrial users.[118] The NDRC stated in 2024 that it and its provincial entities intended to accelerate the promotion of renewable energy substitution and application in key areas, to carry out integrated new energy source-grid-load-storage projects in industrial parks and large production enterprises, and to promote the direct supply of green electricity.[119]

241. The TRA has identified that some boom lift manufacturers have received reduced fees or prices as a result of green energy subsidy programmes such as the Ministry of Finance 'Administrative Measures of Renewable Energy Electricity Price Surcharge Funds.'[120]

Construction industry

242. The applicant alleges that the GoC interferes in the construction industry by creating artificial demand.

243. To offset the adverse economic effects of the COVID-19 pandemic, the GoC invested heavily in its infrastructure to boost domestic demand as demand for

[116] [Notice on Provincial Grid Transmission and Distribution Prices and Related Matters in the Third Regulatory Cycle] - National Development and Reform Commission
[117] Zhejiang Provincial Economic Information Center
[118] Zhejiang Provincial Economic Information Center
[119] [Guiding Opinions on Vigorously Implementing the Renewable Energy Substitution Action (NDRC Energy [2024] No. 1537)] - National Development and Reform Commission
[120] Notice on Issuing the 'Measures for the Administration of Renewable Energy Electricity Price Surcharge Funds' _ State Council Department Document _ Chinese Government Website

exports fell. Bloomberg reports that *"Foreign markets helped fuel the country's rapid growth for four decades. But now China is back to doing business with a local customer — itself. Once again, Beijing is investing heavily in the country's own infrastructure, employing millions of people not just to build new roads, railway lines, and sewage systems but also to make the equipment necessary for those projects."*[121]

244. Targets unconnected from demand also play a role. *"Local governments, often evaluated based on growth metrics, encouraged developers to build at a pace that sometimes outstripped demand."*[122] These policies have resulted in China's now famous "ghost cities", as the property boom collapsed resulting in *"half-finished projects, ghost cities and millions of households trapped in negative equity*"[123] The fall of Evergrande, mentioned above in the section on bankruptcy, is a direct result of the rapid overexpansion of the Chinese real estate market and the GoC's reforms on the level of debt property developers could take on.[124]

245. China shows no signs of changing these policies, with more infrastructure projects to "expand domestic demand" being contemplated.[125]

246. TRA considers the boom lifts industry to be part of the 'construction machinery industry', terminology used by various publications of the GoC. As a substantial amount of boom lift sales are to the construction industry, the TRA considers the artificial demand created within the construction industry would reasonably have a knock-on effect of creating a subsequent artificial demand within the boom lifts industry.

Labour

247. The applicant alleges that GoC intervention and the conditions of labour in the PRC causes the price of labour to be distorted in the boom lifts market.

248. The TRA has determined in previous investigations that labour costs in the PRC reflect non-commercial factors. In AD0012, AD0021 and AD0047, the TRA found that government intervention distorted labour costs and that prices reflected non-commercial factors.

Labour cost – trade unions

249. The Trade Union Law of the PRC governs establishment and operation of labour unions, which significantly affects the ability of organised labour to

[121] The applicant's application, appendix E.49
[122] Built for Tomorrow: Inside China's Ghost Cities — International Relations Review)
[123] Why China's property crash must be kept top secret
[124] Ibid.
[125] China's massive infrastructure push targets domestic demand, growth stabilization | english.scio.gov.cn

demand higher wages.[126] Article 3 of the Trade Union Law states that all workers have the right to organise or join trade unions according to law, and that no organisations or individuals should obstruct or restrict them. However, article 2 states that "*Trade unions are mass organizations of the working class under the leadership of the CCP*", article 4 states how all trade unions must align ideologically and politically with the CCP, and article 32 states that trade unions should "*strengthen ideological and political guidance for employees*". Article 32 of the CCP constitution states that it "*exercises leadership over the trade unions*" within non-public sector entities in order to implement government policy.[127] These articles show that all trade unions must be politically and ideologically aligned with the CCP, reducing the ability of workers to advocate for higher wages as it requires the support of the CCP.

250. PRC workers do not have the right to establish independent trade unions to organise wage negotiations because all unions are required to be organised under the oversight of the All-China Federation of Trade Unions (ACFTU).[128] The ACFTU consists of many local and grassroots trade unions, but all unions are subject to oversight by the ACFTU.

251. The ACFTU's history of supporting labour and providing suitable and competitive advocacy on behalf of workers is controversial. The China Labour Bulletin, a Hong Kong based advocacy group, issued a report calling into question the independence of the ACFTU from CCP political influence,[129] highlighting that "*because the ACFTU's focus has been on its local unions, the numerous enterprise unions that it has set up have, more often than not, become mere empty shells, controlled or dominated by managements and unable to represent workers' interests*."

252. There are strong ties between ACFTU, the CCP, and company management. The Global Labour University (GLU), part of the International Labour Office, found that of the 1,811 union presidents surveyed within ACFTU companies:[130]

253. These findings by the GLU show that despite the requirement in Articles 6 and 10 of the Trade Union Law of the PRC which mandate elections and democratic consultation,[131] most union presidents of the ACFTU were CCP members who were part of company management and most gained their positions through undemocratic election processes. This indicates that the leadership of ACFTU members is highly likely to align with the goals of the CCP and company management to the detriment of worker demands for improved wages and working conditions.

---

[126] Trade Union Law of the People's Republic of China, Article 3
[127] Constitution of the Communist Party of China, Article 32
[128] Trade Union Law of the People's Republic of China, Chapter II Trade Union Organisation
[129] Research Report into Worker Rights Promotion in China (No
[130] All-China Federation of Trade Unions: Structure, Functions and the Challenge of Collective Bargaining
[131] Trade Union Law of the People's Republic of China, Articles 6 and 10

254. In 1982, the official recognition of the right to strike was removed from the constitution of the PRC,[132] [133] which removed a key element of workers' collective bargaining power on wages. Article 290 of the Criminal Law of the PRC also states that "*Where people are gathered to disturb public order to such a serious extent that work in general, production, business operation, teaching or scientific research cannot go on and heavy losses are caused, the ringleaders shall be sentenced to fixed-term imprisonment*" and that "*active participants shall be sentenced to fixed-term imprisonment […], criminal detention, public surveillance or deprivation of political rights*".[134] Several news outlets and research groups have reported on the arrest of labour activists in the PRC for labour protests and advocacy.[135] [136] [137] This shows that strikes that in the PRC can result in criminal prosecution, causing a chilling effect on industrial action and limiting the ability of workers to make demands of their employers.

255. The Trade Union Law states in article 23 that "*if an [organisation] violates labour laws and regulations and infringes upon the labour rights and interests of employees [...], the trade union shall represent the employees in negotiations with the [organisation] and demand that the [organisation] take corrective measures*" and article 28 states that "*When a work stoppage or slowdown occurs […] trade unions shall assist [organisations] in their efforts to restore production and work as quickly as possible*".[138] This shows that negotiations during labour disputes must use trade unions as employee representatives and that trade unions can be legally compelled to end industrial action, which further limits the ability of workers to demand higher wages and improved working conditions using industrial action.

Labour cost – hukou system

256. The household registration system, sometimes known as the Hukou system, is a legal registration system that records basic information about workers and registers PRC citizens either a rural or urban hukou. PRC citizens working outside the township of their household registration are often referred to as "migrant workers" and systematically have lower average wages than non-migrant workers employed in the same areas.[139] Migrant workers can apply for permanent residence registration for themselves and their family if they acquire enough points which can be earned by "*legal and stable employment and legal and stable residence (including rentals), years of participation in urban social*

[132] 2024 ITUC GLOBAL RIGHTS INDEX
[133] Human Rights Council Universal Periodic Review on People's Republic of China
[134] Criminal Law of the People's Republic of China, Article 290
[135] Wu Guijun trial tests China's tolerance of workers' strikes, Financial Times
[136] Prosecution of Labor Advocates Has Chilling Effect on Labor NGOs, Strikes Continue, Congressional-Executive Commission on China
[137] China Arrests At Least Three Labor Activists in Shenzhen, Radio Free Asia
[138] Trade Union Law of the People's Republic of China, Articles 23 and 28
[139] 2024 Migrant Workers Monitoring Survey Report

insurance, and years of continuous residence",[140] which encourages migrant workers to work in urban areas even if it is for very low wages so they can improve their chances of applying for an urban hukou.

257. Many employees work outside their township due to access to better public services such as improved education access, subsidised medical insurance and pensions, and widespread access to affordable housing with fixed standards and prices. The NDRC has stated that additional investment is needed to allow "*migrant populations to live and work in a city and enjoy the same public services as local residents with urban household registration*", that liberalising the system (i.e., increasing the amount of citizens with an urban status) is desirable but it would increase costs for businesses and government spending in both the short and the long term, and that "*completely liberalizing it in the short term is unrealistic*" so "*restrictions on household registration should be relaxed in an orderly and measured manner*".[141] This demonstrates that migrant workers have access to inferior public services relative to local urban workers and that the GoC intends to continue to liberalise the system rather than abolish the hukou system altogether.

258. Several liberalisations of the household registration system have increased the number of urban hukou holders, but there continues to be a large migrant population. 63.9% of the population of the PRC resided in urban areas in 2020, yet only 45.4% of the population of the PRC had an urban hukou registration in 2020.[142] Research published by the world bank estimates that 300-400 million migrants live in urban areas,[143] and the National Bureau of Statistic reported in 2021 that approximately 500 million people had household registrations separate from their current residence.[144]

259. Reforms to the system in 2022 removed hukou restrictions in cities with a population of less than 3 million, relaxed restrictions in cities with less than 5 million population and introduced minor reforms to restrictions in cities with over 5 million residents.[145] This means that the effect of migrant workers on wages is concentrated in large cities although the impact of the hukou system on wages is not strictly limited to large urban areas. The Centre for Strategic & International Studies[146] states that "*centrally directed hukou reforms have largely been*

---

[140] Opinions of the State Council on Further Promoting the Reform of the Household Registration System
[141] Zhao Junjie: Review of the Reform Process of China's Household Registration System, Reform Evaluation and Trend Judgment
[142] Bulletin of the Seventh National Population Census [1] (No. 7) - Urban and Rural Population and Migrant Population - I. Urban and Rural Population, National Bureau of Statistics
[143] Internal Migration in China: Integrating Migration with Urbanization Policies and Hukou Reform (English), World Bank Group
[144] Bulletin of the Seventh National Population Census [1] (No. 7) - Urban and Rural Population and Migrant Population- II. Migrant Population, National Bureau of Statistics
[145] Notice of the National Development and Reform Commission on Issuing the Implementation Plan for New Urbanization in the 14th Five-Year
[146] China's Hukou Reform in 2022: Do They Mean it this Time?, Centre for Strategic International Studies

watered down by local governments and offset by more migration, suggesting that recently announced hukou reforms will have little effect on the millions of rural migrants in major cities."

260. China Briefing researched the impact of the household registration system on the PRC's economy, and reports that "*since hukou restricts the free mobility of Chinese workers, it strains overall economic growth. These effects are exacerbated because the PRC has a shrinking workforce that peaked in 2011 and has decreased every year since then, leading to double-digit growth in labour costs*."

261. Employers do not have to pay social protection insurance for migrant workers if they have no contract of employment.[147] The National Bureau of Statistics reported that on 35.1% of migrant workers had a signed labour contract with their employer in 2016,[148] and the International Journal of Environmental research and Public Health indicates this number has increased to 47.7% in 2022.[149] This confers an advantage to the employer of reduced labour costs.

262. The hukou system consistently results in lower wages paid to migrant workers within professions.[150] The GLU found that migrant workers earned 20-50% less than urban workers in the same area of employment, and the Hong Kong University of Science and Technology found that migrant workers had a negative pay differential of between 8-36% relative to urban workers.[151]

263. The effect of the hukou system is that the labour markets which determined wages are affected by the non-commercial factor of the legal registration status of individuals in the PRC. The system either limits employment exclusively to workers with the correct hukou registration or introduces a tiered wage system for migrant and non-migrant workers.

264. Zhejiang Dingli has established a labour union which it states all employees are eligible to join.[152] Publications by LGMG on its website indicate that the company has a labour union, of which the Deputy Party Secretary is the Union Chair.[153] This further indicates that in the boom lifts industry, the decisions and direction by union management is likely to align with the goals of the CCP and company management, instead of the employees' interests.

---

[147] Improving social protection for internal migrant workers in China, International Labour Organisation
[148] Fewer of China's Migrant Workers Have Labor Contracts, Sixth Tone
[149] Research on the Influence of Labor Contract on the Urban Integration of Migrant Workers: Empirical Analysis Based on China's Micro Data
[150] All-China Federation of Trade Unions: Structure, Functions and the Challenge of Collective Bargaining
[151] Wage Discrimination in Urban China: How Hukou Status Affects Migrant Pay | Thought Leadership Briefs | Publications | HKUST Institute for Emerging Market Studies
[152] Labor Rights Protection Policy.pdf
[153] LGMG Headquarters Relocates, Ushering in a New Chapter - LGMG Authorized Distributor

265. Furthermore, as boom lifts manufacturers explicitly confirm to adhere to the relevant laws and regulations of the PRC affecting labour rights, including those set out above, the TRA considers the non-commercial factors as set out above to affect the boom lifts industry.

Land-use rights.

266. The applicant claims that property rights are regularly not respected in relation to ownership of land and land-use rights in the PRC, which has resulted in distorted land costs for producers of the goods concerned in the PRC.

267. The TRA has determined in previous investigations that land prices in the PRC reflect non-commercial factors, such as in AD0021 Optical Fibre Cables, where it was determined that the lease of land by local authorities was not an open process and led to land prices and rent rates that were artificially low and/or reflected non-commercial factors.[154] In AD0047 Excavators, it was also found that land was not bought and sold at prices determined by free market supply and demand.[155]

268. Several laws within the PRC state how land use rights are owned and allocated in the PRC.

269. Article 10 of the Constitution of the PRC states that "*The land in cities belongs to the State", and that "except for land that is owned by the state as stipulated by law, land in rural areas and urban suburbs is collectively owned*".[156] Article 10 also states that "for the needs of public interest, the state may expropriate or requisition land and provide compensation in accordance with the law", and that "the right to use land may be transferred in accordance with the provisions of the law".

270. The Ministry of Natural Resources states in Article 5 of the Provisions on the Transfer of State-owned Construction Land Use Rights through Bidding, Auction and Listing that land allocation will be done "based on economic and social development plans, industrial policies, overall land use plans, annual land use plans, urban planning, and land market conditions. After approval by the people's government at the same level, the plans shall be promptly released to the public."[157]

271. The Land Administration Law of the PRC states in article 2 that the State Council of the PRC owns all state land, that no individuals may own land and the right to use land is transferred according to law, that it may expropriate or requisition land in accordance with the law, and that it implements paid use of

[154] AD0021 Final Determination
[155] AD0047 Final Determination
[156] Constitution of the People's Republic of China - Chapter I General Principles - Article 10 (2018)
[157] Provisions on the Transfer of State-owned Construction Land Use Rights through Bidding, Auction and Listing

state-owned land except where the state allocates land use rights.[158] Article 4 then states that those give land use rights "*must use the land strictly in accordance with the purpose determined by the overall land use plan*", article 15 states that "*People's governments at all levels shall organize the preparation of overall land use plans based on the national economic and social development plans*, […]", and article 23 states that "*the annual land use plan shall be prepared based on the national economic and social development plan, national industrial policy, overall land use plan and the actual situation of construction land and land use*". These articles demonstrate that land use right allocation must be done in accordance with state industrial and social planning, and that all levels of government are required to coordinate the allocation of land-use rights.

272. The Civil Code of the PRC includes property rights regulations in the PRC, superseding the previous the Property Law of the PRC when it entered into force in 2021.[159] It states in article 347 that "*Commercial land such as industrial, commercial, tourism, entertainment and commercial residential land, as well as land with more than two potential users, shall be sold through public bidding such as tendering and auction*". However, this is expanded on in the Urban Real Estate Management Law of the PRC which states in article 13 that "*for commercial, tourism, entertainment, and luxury residential land, [..] if conditions do not permit and auction or bidding is not an option, bilateral agreement may be used. The transfer fee for land use rights transferred by way of bilateral agreement shall not be lower than the minimum price determined in accordance with national regulations*."[160] This law therefore allows land to be transferred via closed bilaterial agreements and introduces price fixing based on national regulations rather than the commercial value of the land.

273. The civil code also states in article 354 that where construction land is "*transferred, exchanged, contributed, donated or mortgaged, the parties shall enter into a corresponding contract in written form*". This shows that there are additional ways to subvert the process of acquiring land use rights via tendering and auctions in the PRC.

274. These laws demonstrate that the GoC strictly controls what land can be used for based on factors such as development plans and industrial policy, and that it has significant influence over access to land before and after it has been allocated to organisations. This control and influence over the market for land use rights results in the price of land being significantly determined by the industrial planning and political decision-making of the GoC rather than commercial factors such as the demand and supply of land within the PRC.

---

[158] [I7] [I7rd Law of the People's Republic of China - General Provisions (2019), third amendment (2019)
[159] Civil Code of the People's Republic of China – part II Property Rights
[160] Urban Real Estate Management Law of the People's Republic of China - Chapter II Land for Real Estate Development

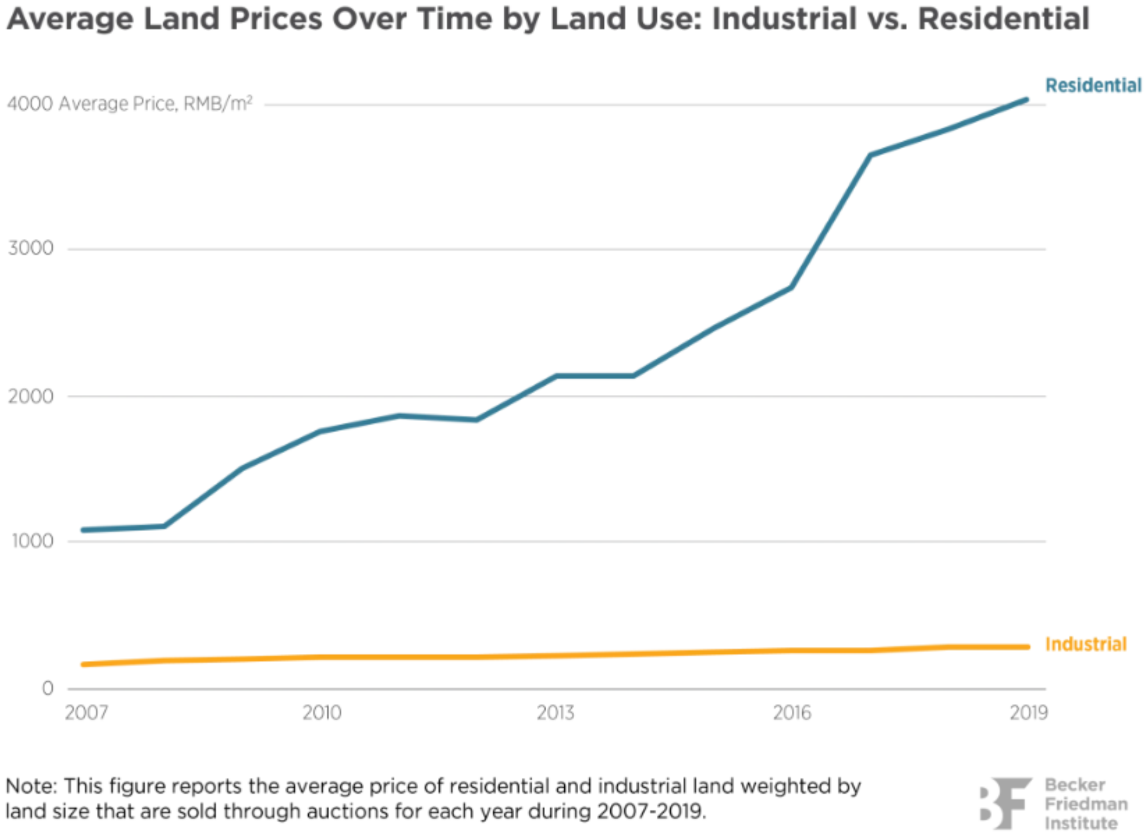
275. Land is preferentially priced based on certain state industrial policies. For instance, encouraged foreign-funded projects with intensive land use can be priced at 70% of the national minimum price for the transfer of industrial land.[161] The Ministry of Natural Resources also limits the price of long term leases based on what it determines the land value to be and strictly limits rent price increases to less than 10%.[162] This shows how state industrial planning influences the price of land in the PRC depending on state priorities.

276. A strong indication that the price of land use rights for industrial use reflect non-commercial factors is that industrial land in the PRC is routinely priced at a significantly lower price than residential land. Research by the University of Chicago in 2022 found that the average land price of residential land in the PRC rose significantly whereas the price of industrial land rose only marginally between 2007-2019, resulting in the average price of residential land being over 10 times higher than industrial land in 2019.[163] The research proposes that residential land rates are primarily in place to raise local government revenue and reflect market realities to maximise revenue, whereas industrial land prices reflect subsidised industrial policies and is not representative of commercial reality.

---

161 China Released Draft Encouraged Catalogue to Boost Foreign Investment, China Briefing (2024)
162 Notice of the Ministry of Natural Resources on Improving Industrial Land Supply Policies to Support the Development of the Real Economy (2022)
163 Is There an Industrial Land Discount in China? A Public Finance Perspective, Becker Friedman Institute for Economics, The University of Chicago

Figure 2: Average land prices over time by land use in the PRC: industrial vs. residential



Source: Is There an Industrial Land Discount in China? A Public Finance Perspective (Beckler Friedman Institute for Economics)

277. Favourable treatment is allowed for certain industries prioritised by the State. Decision No 40 of the State Council [2005], which set out the legal foundation for implementing measures to promote "industrial restructuring". Article 12 of Decision No 40 emphasised the "Catalogue of Guidance on Industrial Structure Adjustment", as issued by the NDRC, as an important basis for guiding the direction of investment, and formulating implementing policies.[164] The updated 2024 Catalogue for Guiding Industry Restructuring ("The Catalogue") classifies industries into the categories of 'encouraged', 'restricted' and 'obsolete', and these categories serve as a key reference for directing State support from national through to local levels.[165] The introduction directs regional government bodies to strengthen coordination and cooperation to promote the encouraged industries listed, by accelerating the formulation and revision of relevant policies such as "*finance and taxation, credit, land, import and exporter, and market supervision, and further improve the policy system to promote industrial restructuring.*"

[164] Niftylift Application Appendix F.5.B: Trade Remedies Authority | AD0075_S-0000009896-K9B8 (Zip file ending 'F6Z9')
[165] Niftylift Application Appendix F.6.1.B: Trade Remedies Authority | AD0075_S-0000009896-K9B8 (Zip file ending 'F6Z9')

278. The Catalogue (2024) demonstrates an increased focus on advancing technology, with various “high-tech” sectors explicitly being listed under the encouraged industry category. It also includes construction machinery as an encouraged industry under the broader ‘machinery’ category #14. The 14th Five-Year Plan for the Construction Machinery Industry (2020–2025), which sets out the implementation plan for the CPC Central Committee’s strategic directives within the construction machinery sector, is identified as a “cornerstone industry in China’s national economic development”. Under this FYP, “aerial work platforms” and “boom-type lifting platforms” are explicitly listed.

279. Land-use rights are allocated at a regional level, and it has been identified that regions where boom lift manufacturing occurs, such as Zhejiang Province, work to provide support in line with the ‘Guiding Opinions’, and focus on implementing supporting policies on land use to promote the concentration of resources towards ‘efficient enterprises’.[166] The Zhejiang Province ‘415X’ Advanced Manufacturing Cluster Construction Action Plan (2023 – 2027) includes the task of remediating inefficient industrial land, and ‘*for approved projects, under the premise of complying with relevant technical specifications’,* providing as high as possible floor area ratio.[167] In May 2026, the Zhejiang Provincial Department of Natural Resources and other departments issued Guiding Opinions on Further Strengthening the Supply of Industrial Land and Continuously Promoting High-Quality Development of Industrial Economy, which included the direction to ‘*strengthen land use guarantees for industrial projects and substantially increase support and incentives’.*[168] It is clear that at a regional level, there are non-commercial factors significantly involved in the granting of land-use rights, and the rates/terms and conditions at which they are provided to encouraged industries.

G2.1.2.8 Conclusions concerning the existence of PMS.

280. The TRA has found that prices in the domestic market for boom lifts in the PRC reflect non-commercial factors due to widespread state support and central industrial planning (including the construction industry), as well as the state-ownership of key aspects of the Chinese economy. The market is defined by GoC influence and support, which is present in both the private sector and SOEs, including the sampled exporters. The TRA has found that the boom lifts

[166] ‘*Zhejiang strengthens industrial land supply guarantee, price stability and efficiency improvement’,* Zhejiang Economic and Information Centre: Zhejiang Provincial Economic Information Center
[167] *‘The “Zhejiang Province 415X Advanced Manufacturing Cluster Construction Action Plan (2023 – 2027) was issued’,* Zhejiang Economic and Information Centre: Zhejiang Provincial Economic Information Center
[168] ‘*Guiding Opinions on Further Strengthening the Supply of Industrial Land and Continuously Promoting High-Quality Development of Industrial Economy’,* Economic and Information Technology Department of Zhejiang: 浙江省自然资源厅 浙江省发展改革委 浙江省经信厅关于进一步加强工业用地供给持续推动工业经济高质量发展的指导意见|浙江省企业之家网

domestic market in the PRC is served to a significant extent by enterprises under state ownership, control, or supervision.

281. The TRA has also found that public policies or measures discriminate in favour of domestic suppliers or otherwise influence free market forces and explicitly encourages certain industries at the expense of others.

282. The TRA has found that the benefits derived from a lack of enforcement of bankruptcy amongst SOE's in the PRC can impact the boom lifts industry, therefore PRC boom lifts producers and exporters are likely to benefit from bankruptcy, corporate and property laws that are applied in a discriminatory manner or are not adequately enforced.

283. The TRA has determined that the price of finance, land, labour, energy (including gas and electricity) and raw materials (under all PMS categories listed in G2.3. PMS adjustments) used to produce boom lifts in the PRC reflect non-commercial factors, because of GoC state intervention and support mechanisms such as public policy, state-funded subsidies and investment and targeted industrial planning

284. The TRA's analysis is ongoing at this stage to determine whether there are distortions in AS&G expenses and profits which result in prices that reflect non-commercial factors or are artificially low.

285. To conclude, the TRA has found that a PMS exists in the boom lifts industry in the PRC, through its determination that prices in the domestic boom lifts market in the PRC reflect non-commercial factors as defined in regulation 7(4)(c) of the Regulations.

G2.1.3 Proper comparison

286. The TRA considered whether the PMS in the domestic market for boom lifts in the PRC permits a proper comparison between the like goods destined for consumption in the PRC and the goods concerned for the purposes of regulation 7(2)(b) of the Regulations. The reasons for the PMS finding are stated in G2.1.2 Assessing the existence of a PMS.

287. The TRA looked at the relative effect of the PMS on the goods concerned and the like goods sold domestically in the PRC. Evidence provided to the TRA by both sampled PRC exporters demonstrates that the goods concerned and the like goods sold on the domestic market in the PRC are produced using the same manufacturing process and in the same production facilities. Furthermore, based on questionnaire responses from the sampled overseas exporters, inputs for goods sold on both the domestic and export markets are consistent in terms of prices, suppliers and volume.

288. Therefore, where the TRA has determined that prices reflect non-commercial factors or are artificially low, this has an equal effect on the like goods destined for consumption in the PRC and the goods concerned.

289. The TRA therefore considered whether there are other factors in the PRC boom lift market that prevent a proper comparison between the like goods in the PRC and the goods concerned. The TRA assessed the prevailing conditions of competition in the UK and the exporting country (PRC).

290. The TRA has determined that the prevailing conditions of competition differ between the UK market and the PRC domestic market for boom lifts.

291. The differing conditions of each market are highlighted through the import and export levels of MAE on each country. In the UK market there is a relatively large amount of competition through imports, with imports accounting for 54% of total trade in the UK, whereas imports into the PRC only account for 8.1% of total trade. Chinese imports into the UK make up 12% of total imports, whilst UK exports to the PRC only constitute 1.2% of total imports. These figures were established using data from Global Trade Tracker and the HS6 codes' goods descriptions show that this data includes a range of MAE and other machines aside from boom lifts.[169]

292. Based on the responses received from UK producers in the questionnaires, the TRA has concluded that UK producers did not export any boom lifts to the PRC during the POI. Therefore, the TRA considers that the differing import and export levels between both countries suggest the UK market is open with a high level of import penetration, while the PRC market is restricted, with fewer imports of the like goods.

293. PRC exports to the UK must compete at internationally competitive prices, with competition from both domestic UK and international producers. However, domestic sales prices in the PRC compete mostly with other domestic producers of the like goods who are also affected by the PMS identified in the boom lifts domestic market. Exporters in the PRC can use their artificially reduced costs to gain UK market share from competitors who do not benefit from an artificially low-cost base due to the existence of a PMS.

294. In summary, the TRA has concluded that the PMS identified in the PRC domestic market for boom lifts prevents a proper comparison between the like goods destined for consumption in the PRC and the goods concerned. The TRA determined that prices reflect non-commercial factors or are artificially low, this has an equal effect on the like goods destined for consumption in the PRC and

[169] Global Trade Tracker (GTT), Analytics, country level trade flows. See: https://www.globaltradetracker.com/.

the goods concerned. The TRA concluded that the domestic sales price is affected by market conditions in the PRC, whereas the export sales price is affected by market conditions in the UK, and the prevailing conditions of competition are materially different. It is therefore not possible to perform a proper comparison between the domestic price and the export price.

G2.2. Constructed normal value.

295. As noted above, the TRA has determined that it is not appropriate to use the comparable price of the like goods in the PRC to calculate the normal value of the goods concerned because of the existence of a PMS which does not permit a proper comparison between the like goods destined for consumption in the PRC and the goods concerned. Consequently, the TRA has used an alternative method to calculate the normal value.

296. The TRA has constructed the normal value of the goods in accordance with regulation 8(1) of the Regulations, which sets out that the TRA must, when it is not appropriate to use the comparable price in accordance with regulation 7(2) of the Regulations determine the normal value of the goods using one of the regulation 8(1)(a) to (c) methodologies.

297. The TRA has, for the purposes of determining normal value, determined the costs of production plus a reasonable amount for administrative, selling and general costs and for profits pursuant to regulation 8(1)(a) of the Regulations.

G2.2.1 Costs of production

298. Where the TRA determines the costs of production for the purposes of regulation 8(1)(a) of the Regulations, it will do so in accordance with regulation 11 of the Regulations.

299. Where, in accordance with regulation 11(3) of the Regulations, the records of the overseas exporter are in accordance with Generally Accepted Accounting Principles (GAAP) in the PRC and reasonably reflect the costs associated with the production and sale of the like goods in the PRC, the TRA will, in accordance with regulation 11(2) of the Regulations, normally calculate the costs of production of the like goods on the basis of records kept by the overseas exporter.

300. Verification activities considered appropriate to assess the completeness, relevance, and accuracy of the information provided by sampled parties is ongoing at the time of drafting this PAD and Recommendation. The TRA is therefore at this stage unable to determine whether the exporters’ records meet the requirements set out in regulation 11(3) of the Regulations.

301. Given that at the time of drafting this PAD, the TRA has not yet established whether the records of the overseas exporters meet the requirements as set out in regulation 11(3) of the Regulations, the TRA has calculated costs of production using a reasonable basis.

302. The reasonable basis applied by the TRA is using the sampled exporters' record as the basis to calculate the costs of production and has then applied adjustments to the costs which TRA has found reflect non-commercial factors.

303. As set out in regulation 11(6) of the Regulations, the TRA has powers to make adjustments in accordance with regulation 13 of the Regulations. The TRA has applied adjustments to the steel, hydraulics, batteries and other raw material and input costs, as it has determined that those costs reflect non-commercial factors, as per the findings set out in G2.3. PMS adjustments.

G2.2.2 Administrative, selling, and general costs and profits

304. Where the TRA determines a reasonable amount for administrative, selling, and general (AS&G) costs and profits for the purposes of regulation 8(1)(a) of the Regulations, it will do so in accordance with regulation 12 of the Regulations.

305. Regulation 12(2) of the Regulations sets out that, subject to regulation 12(3) of the Regulations, the TRA must determine reasonable amounts for the AS&G costs and profits on the basis of the actual data pertaining to the production and sales by the overseas exporter of the like goods, in the ordinary course of trade, in the domestic market of the exporting country or territory. Regulation 12(3) of the Regulations sets out alternative methods where the TRA cannot determine reasonable amounts in accordance with Regulation 12(2) of the Regulations.

306. The application contained an allegation that there are distortions in reported Administrative, Selling and General expenses (AS&G) and profits. The TRA's analysis is ongoing at this stage to determine whether there are distortions in AS&G expenses and profits which result in prices that reflect non-commercial factors or are artificially low.

307. For the purposes of the PAD, the TRA has determined the AS&G costs and profits using the sampled exporters' submitted actual AS&G data and profits in accordance with regulation 12(2).

308. The TRA excluded all domestic sales made between the sampled overseas exporters and their associated parties[170] as these were considered not to have been made in ordinary course of trade pursuant to regulation 9(1)(b) of the Regulations – namely the TRA determined that goods were sold between parties

---

[170] Please refer to Reg 9(4): Parties are "associated" where they meet the definition of "related persons" in the Customs (Import Duty) (EU Exit) Regulations 2018.

that the TRA considers to be associated and the TRA could not be satisfied that the relationship had no effect on prices.

309. The TRA then considered the remaining non-associated domestic sales transactions and used the AS&G costs and profits of profitable sales to determine reasonable amounts of AS&G costs and profits.

310. Verification activities considered appropriate to assess the completeness, relevance, and accuracy of the information provided by sampled parties is ongoing at the time of drafting this PAD and Recommendation. As a result of that activity, data may be excluded or adjusted which could impact the conclusions and calculations included in the SEF and final determination.

G2.3. PMS adjustments

Raw materials and inputs required to produce boom lifts.

311. The applicant alleged that the costs associated with raw materials to produce boom lifts reflect non-commercial factors.

312. Since boom lifts are a complex, composite product, the TRA determined that it was necessary to divide the raw materials required to produce a boom lift into categories.

313. Upon the initiation of the case, the TRA identified a suitable categorisation system within which to group the raw material inputs and identified the following categories, based on the raw material and inputs required to produce boom lifts:

a. steel;
b. engines;
c. tyres;
d. batteries; and
e. hydraulic components.

314. The TRA consulted on these categories by including questions regarding the proposed categories in the registration forms. Having assessed the responses received, the TRA decided on the following final categories:

a. steel;
b. hydraulics;
c. electrical parts;
d. engines;
e. batteries;
f. plastics;
g. g. traction; and

h. other (includes any other raw material and input not included in the other categories).

315. The TRA asked for data in accordance with the abovementioned categories in the questionnaires issued on 27 February 2026.[171]

316. Under regulation 13(1) of the Regulations, where regulation 13(3) of the Regulations applies the TRA may make adjustments to the amounts determined in accordance with regulation 11 of the Regulations (costs of production) or regulation 12 of the Regulations (the amounts for administrative, selling and general costs and profits) for, as set out in regulation 13(2) of the Regulations, the purposes of calculating what the (sampled) overseas exporters' costs or profits would be in the PRC if costs, prices and profits in that market were substantially determined by market forces.

317. Following its assessment of initial claims regarding the presence of a PMS and the receipt of questionnaire responses from interested parties and contributors, the TRA considered an appropriate representative third country that could be used if it was determined that a PMS existed in the PRC that prevented a comparison between the domestic and export prices of the goods.

G2.3.1 Assessing against comparator values.

318. In making adjustments the TRA has had regard to corresponding costs in an appropriate representative country, in accordance with regulation 13(4)(a) of the Regulations. For the purposes of regulation 13(4)(a) the TRA may determine whether a third country is an appropriate representative third country by considering the factors set out in regulation 13(5)(a) to (c) of the Regulations.

319. Mexico was identified as, potentially, an appropriate representative third country suitable owing to:

- a similar level of economic development to the PRC;
- the availability of reliable information; and
- Mexico has domestic producers of boom lifts.

320. A note was published on the public file indicating that the TRA was considering Mexico as an appropriate representative third country on 9 March 2026. Interested parties were given a period of 10 calendar days to provide comments on the proposed selection of Mexico.

321. Comments were received from the applicant on 19 March 2026 stating that it believed the TRA should choose Brazil as the appropriate representative third country.[172] The applicant also requested that, should the TRA choose Mexico,

[171] Link to questionnaires published on the public file
[172] The applicant's response to proposed benchmark country

public data sources should be used instead of Mexican producers' data due to the presence of producers in Mexico associated with Chinese companies.

322. Zhejiang Dingli also commented on 25 March 2026 stating that it believed Mexico to be appropriate representative third country but that it believed public data sources should be used as benchmark data.[173]

323. Following the deadline for interested parties to comment on the proposed appropriate representative third country selection expiring, and having reviewed the submissions received, the TRA determined that Mexico would be used as the appropriate representative third country due to the reasons stated above.

324. The TRA invited producers from Mexico, via a note to the public file published on 2 April 2026, to register to the case and to participate as a 'third country producer'.

325. The following Mexican producers completed registration forms:

- Oshkosh Equipment Manufacturing S. de R.L. de C.V. ("JLG Mexico");[174] and
- LGMG DE MEXICO, S.A. DE C.V. ("LGMG Mexico").[175]

326. On 5 May, the TRA published the notification of sampling decision for appropriate representative third country benchmark producer.

327. The TRA has received third country producer questionnaire responses from the following parties:

- Oshkosh Equipment Manufacturing S. de R.L. de C.V. ("JLG Mexico");
- LGMG DE MEXICO, S.A. DE C.V. ("LGMG Mexico"); and
- Skyjack México, S. de R.L. de C.V. ("Skyjack Mexico)".

328. At the time of drafting this PAD and making the Recommendation, the TRA has not yet assessed the third country producer questionnaire responses. The TRA will properly evaluate the questionnaire responses and assess comparator values using third country producer questionnaire responses.

329. Therefore, for the purposes of making the PAD, in order to assess the material impact of the PMS and determine whether the prices are artificially low, the TRA used comparator values from the selected appropriate, representative third country, Mexico, using public data sources through Global Trade Tracker (GTT) as explained below.

---

173 Zhejiang Dingli's response to proposed benchmark country
174 Link to JLG Mexico registration form
175 Link to LGMG Mexico registration form

PMS adjustments on Steel, Hydraulics, Batteries and Other Raw Materials

330. In accordance with regulations 11(6) and 12(4) of the Regulations, the TRA may make adjustments to costs of production or administrative, selling, and general (AS&G) costs in accordance with regulation 13 of the Regulations.

331. To assess the material impact and, where prices were artificially low, to determine the appropriate adjustments, the TRA used the commodity codes from the raw materials data provided in questionnaire responses to compare the costs of raw materials in Mexico and the PRC during the POI.

332. Prices were compared at HS6 and HS8 level depending on data availability. GTT HS code data at the 6- and 8-digit level was used as the source for the comparison.[176]

333. As explained in section G2.1.2.8, the TRA has determined that the prices of the raw materials and input purchases used to produce boom lifts reflect non-commercial factor due to the existence of PMS. The TRA has then proceeded to consider whether the PMS had a material impact on the prices of these raw material and input purchases and are artificially low.

334. The TRA considers that steel, hydraulics, batteries and other costs (raw materials and input purchases not included in any of the other PMS categories) reported by the sampled overseas exporters are unrepresentative because they do not reasonably reflect the overseas exporter's production costs in a market if those costs and profits were substantially determined by market forces.

335. Where regulation 13(3) applies, the TRA may make adjustments for the purpose of regulation 13(2) of the Regulations. As identified above, the following costs in respect of the production and sale of the like goods in the PRC required adjustment to determine the normal value for the like goods in the PRC, due to substantial government intervention having a material impact and resulting in artificially low prices:

Steel	**Adjustment made**
Hydraulics	**Adjustment made**
Electrical Parts	**-**
Engines	**-**

[176] Global Trade Tracker (GTT), Analytics, country level trade flows. See: https://www.globaltradetracker.com/.

Batteries	Adjustment made
Plastics	-
Traction	-
Other	Adjustment made

336. Adjustments were calculated according to the price difference between the commodity codes categorised under the categories of raw materials by the sampled exporter. The adjustments use a weighted average of the price difference between Mexico and the PRC based on the proportional value by commodity code under each category heading.

337. The TRA has considered whether adjustments to the benchmark data were appropriate and identified that the source country for some raw material purchases was not the PRC. As a PMS has not been found in relation to these other countries of origin, we should not apply a PMS adjustment on these costs. Therefore, all PMS calculations only considered raw material purchases with the source country of the PRC, and PMS adjustments for each raw material were adjusted by the ratio of raw material cost sourced from the PRC relative to each raw material's total cost.

G2.3.2 Further work to assess other costs against comparator values

338. Further work will be conducted ahead of the SEF to determine the material impact of government intervention on prices so that the adjustments made in relation to steel, batteries, hydraulics and other raw materials reflect the material impact as accurately as possible. This will include comparing the sampled exporter's costs of production to the third country benchmark producer's costs of production.

339. Having established that the below costs reflect non-commercial factors, the TRA will undertake further work to assess the material impact of the government intervention detailed in G2.1. Particular Market Situation (PMS) and whether that results in prices being artificially low thus requiring appropriate adjustments. The TRA will incorporate the findings into the SEF relating to:

- Plastics
- Gas
- Fabrications
- Electrical parts

- Energy (including electricity and gas)
- Labour cost and conditions
- Land-use rights
- Finance costs
- Bankruptcy

G.2.4. Other factors which may be causing the artificially low costs or prices

340. When considering differences in costs and prices between exporters and comparators, the TRA has consider whether there are any other factors which may be responsible for causing the artificially low costs or prices.

341. The TRA did not identify any factor that could be causing the artificially low costs or prices. Therefore, the TRA does not believe there are any other factors that may account for the artificially low price between the PMS identified and prices being low.

G3. Export price

342. In accordance with regulation 15(1) of the Regulations, the export price is the price the goods concerned are sold for, or the agreed price at which they are to be sold, to either an importer in the UK or a third party outside of the UK for export to the UK.

343. The TRA has determined that the export price is unreliable because of an association or a compensatory arrangement between the sampled overseas exporters and the sampled overseas importer of the goods concerned in the UK for the purposes of regulation 15(2) of the Regulations.

344. The TRA has determined that there is an association (such as to satisfy regulation 15(7)(a) of the Regulations) between the sampled overseas exporters and the sampled importers for the following reasons:

- The sampled overseas producing exporter Zhejiang Dingli controls the business carried on by the sampled importer Dingli UK and;
- The sampled overseas producing exporter LGMG controls the business carried on by the sampled importer LGMG UK.

345. The TRA has constructed the export price on the basis of the price at which the goods concerned are first sold to an independent buyer in the UK under regulation 15(4)(a) of the Regulations and pursuant to regulations 15(2) and (3) of the Regulations.

346. The export price has been calculated for each sampled exporter by using the first sales reported by their associated importers to an independent UK customer, in accordance with regulation 15(4)(a) of the Regulations, and then adjusted, in accordance with regulation 15(5), by removing the actual costs and profits incurred between importation and resale, based on the actual costs incurred per transaction, and an average of the costs associated with export from the PRC to the arrival at the UK border, applied to each transaction based on PCN.

347. As explained above, as the TRA has determined that both sampled importers are associated to the sampled exporters, the TRA has calculated the profit that would usually be accrued by an importer of the goods concerned with no association or compensatory arrangement with an overseas exporter.

348. The TRA calculated profit margins for a list of unrelated importers who are representative of the UK importers collated by the TRA on the basis of their financial reports published on Companies House during the POI. The average of these importers' profit was 6.83%, which was therefore considered by the TRA to be a reasonable margin for profit, and therefore used in establishing export price for both sampled exporters.

G4. Fair comparison

349. In accordance with regulation 16(1) of the Regulations a comparison for the purposes of regulation 6(2)(c) of the Regulations must be made by reference to the same level of trade, normally the ex-factory level (ex-works), or where that is not possible such other level as the TRA considers appropriate and in respect of sales made as near as possible the same time.

350. In accordance with regulation 16(2) of the Regulations the TRA may make adjustments for any differences which affect price comparability including differences relating to:

- conditions and terms of sale
- taxation
- levels of trade
- quantities
- physical adjustments

351. The two sampled overseas exporters reported fair comparison adjustments to their sales data to adjust the domestic sales and the export sales to ex-works level.

352. The TRA considered whether the fair comparison adjustments made to the domestic sales would need to be made to the constructed normal value to be able to compare to the export price at the same level.

353. For this PAD, the TRA made conditions and terms of sale adjustments to the export price of the two sampled exporters in order to adjust the export price to ex-works level.

354. For this PAD, as the constructed normal value has been calculated at an ex-works level, no adjustments for conditions and terms of sale, taxation, quantities, or physical characteristics were determined to be necessary to ensure a fair comparison.

355. Verification activities considered appropriate to assess the completeness, relevance, and accuracy of the information provided by sampled parties is ongoing at the time of drafting this PAD and Recommendation. As a result of that activity, data may be excluded or adjusted which could impact the conclusions and calculations included in the SEF and final determination.

G5. Dumping margin

356. In accordance with regulation 17(1)(a) of the Regulations, and for the purposes of carrying out a fair comparison under Regulation 6(2)(c) of the Regulations, the TRA compared the weighted average normal value with the weighted average export price for prices for all comparable export transactions to calculate the dumping margin for each sampled overseas exporter.

357. In accordance with regulation 37(2) of the Regulations, where the TRA has limited its examination of overseas exporters in accordance with regulations 56 or 57 of the Regulations, it must determine an estimated anti-dumping amount for non-sampled overseas exporters.

358. In accordance with regulation 37(3) of the Regulations, the dumping amount for cooperating non-sampled overseas exporters is calculated as the weighted average of the amounts determined for the overseas exporters in the sample.

359. For all other overseas exporters, the TRA established a residual amount in accordance with regulation 38 of the Regulations which has been determined by using a method of selecting the highest dumping margin established for a PCN that had a high export sales volume for each sampled exporter. From these PCNs a weighted average dumping margin was calculated.

360. The provisional dumping margins are shown in the table below.

Table 2: Estimated dumping margins

Overseas exporter/producer	Estimated dumping margin (%)
Zhejiang Dingli Machinery Co Ltd	16.25%

Lingong Heavy Machinery Co Ltd	64.25%
Non-sampled cooperating exporters/producers (see Annex 1)	28.12%
All other overseas exporters (residual dumping margin)	71.74%

Section H: Provisional findings on injury

361. Injury is the term used when there is evidence of a UK industry being harmed by dumped goods. Paragraph 5 of Schedule 4 to the Act defines 'injury' to a UK industry in particular goods as:

- material injury, or the threat of material injury, to the industry, or
- material retardation of the establishment of the industry.

362. In accordance with regulation 27(2) of the Regulations, because the TRA has determined that goods have been or are being dumped into the United Kingdom, it must determine whether:

- a UK industry has suffered or is suffering injury in accordance with regulation 30 of the Regulations (determination of injury); and
- the dumped goods have caused or are causing that injury to that UK industry.

363. To determine whether a UK industry is suffering or has suffered injury the TRA has, pursuant to regulation 30 of the Regulations considered the following:

a) the volume of the dumped goods during the injury period;
b) the effect of the dumped goods on prices of the like goods in the UK market during the injury period;
c) the consequent impact of the dumped goods on UK industry during the injury period; and
d) any other factors it considers relevant.

364. Pursuant to regulation 35(1) of the Regulations, the TRA examined whether any known factors other than the dumped goods (other known factors have caused or are causing injury to the UK industry). The TRA identified and considered other known factors which included:

- the volume and prices of imports imported into the UK from other countries;
- reduction in demand or changes in the pattern of consumption of the like goods;
- development in technology;
- export performance and productivity in the UK industry;
- trade deflection as a result of trade policy changes and/or actions of other countries and/or jurisdictions; and
- state of the construction sector.

H1. Injury analysis

365. To conduct the injury analysis, the TRA has used the information relating to the UK industry that was provided in the questionnaire responses. Secondary sources of information were also used in accordance with the Regulations, treated with special circumspection and, where practicable, verified using other independent sources. Secondary sources include, but are not limited to, official import statistics published by HMRC and data pertaining to relevant markets.

366. In making its injury assessment the TRA has not had regard to information supplied by Snorkel on the basis that it does not satisfy the requirements of reg 47(2) as explained in paragraphs 42, 43 and 44 and/or was otherwise incomplete or inadequate for the purposes of injury assessment. The TRA has therefore in the circumstances had regard to the information supplied by the applicant only for the purposes of making its injury assessment.

367. The TRA notes the applicant comprises the vast majority of the of UK production and UK market share of the UK industry. Therefore, the TRA is satisfied that using the applicant's information only is sufficient for the purposes of assessing injury to the UK Industry. The TRA is satisfied that not using information provided by Snorkel (such information in any event having been deemed as not complying with regulation 47(2) and/or otherwise being inadequate and/or incomplete for the purposes if injury assessment) has had no material effect on the outcome of the TRA's injury assessment.

368. Therefore, where the TRA refers to the "UK industry" in this section, it is drawing conclusions as to UK industry, with reference to the information supplied by the applicant.

369. Secondary sources used by the TRA include, official import statistics published by HMRC, raw customs declaration data and International Powered Access Federation (IPAF) data.

370. HMRC Overseas Trade in Goods Statistics (OTS) import data published by HMRC is at an 8-digit commodity code level. The HMRC OTS import data may contain goods under the 8-digit commodity code level that are not in scope of the investigation. The HMRC OTS import data is based on country of dispatch, which refers to the country where the last commercial transaction took place. This is not necessarily the country of origin/manufacture or the last country from which the goods were shipped to the UK.

371. The TRA obtained raw customs declaration data from HMRC. The HMRC raw customs declaration data was extracted on 13 April 2026. This data is subject to periodic adjustments, and so figures may differ slightly if extracted at a different time.

372. The HMRC raw customs declarations data is at the 10-digit commodity code level and is based on the country of origin. Where possible, the TRA compared

country of origin to country of dispatch data. However certain limitations exist with the use of the HMRC raw customs declaration data. This is detailed in the paragraphs below.

373. Whilst the HMRC OTS import data has undergone a cleaning process and is considered an official international trade statistic, the HMRC raw customs declaration data is not, and may be subject to errors and/or omissions.

374. The use of customs data in this analysis could result in some distortions with the incorporation of out-of-scope boom lifts. However, it is not possible to differentiate the goods into individual units for different types of boom lifts in any further granular detail.

375. HMRC import data is the only source for import data the TRA has identified that provides it with a full and complete dataset for the injury period. More importantly, it is the only source for data that the TRA has identified that includes imports from other third countries. The use of it means that a level of consistency is applied when analysing import trends and market shares from different countries.

376. The TRA has determined that the HMRC import data is the most appropriate source of import data to analyse import volume trends and to estimate market share. In the full circumstances, the TRA will treat the analysis using the HMRC data with the appropriate level of caution.

377. Data from interested parties on production, consumption and sales has been submitted in number of units. This is due to the weights of boom lifts varying significantly between PCN categories when using kilogrammes (kgs) as a measurement.

378. In addition to alleging material injury, the UK industry raised a threat of material injury allegation, made in the alternative, should the TRA not find material injury in respect of trailer mounted boom lifts.

379. The TRA has assessed whether threat of material injury in respect of trailer mounted boom lifts exists and has found no positive evidence of this. Therefore, the TRA proceeded with its injury assessment based on material injury only.

H1.1. Volume of the dumped goods

380. In accordance with regulation 31 of the Regulations, in considering the volume of dumped goods during the injury period for the purposes of regulation 30(2)(a), the TRA has considered where there has been a significant increase in the dumped goods in the UK either in absolute terms (the volume of dumped goods being imported into the UK market) or relative to domestic production or domestic consumption.

H1.1.1. Volume of dumped goods in absolute terms

381. Assessing the volume of the goods concerned in absolute terms gives an indication of the rate at which imports of these goods increased or decreased during the injury period.

382. The table below shows the import volume (kgs) of boom lifts from the PRC into the UK throughout the injury period. These import volumes are compared with the total import volume of boom lifts into the UK.

Table 3: Import volume of boom lifts from the PRC and total import volume, all in-scope commodity codes, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Imports into the UK from the PRC (kgs) (indexed)	100	92	80	101
Total imports into the UK (kgs) (indexed)	100	94	84	91
Imports from the PRC as a percentage of total imports (indexed)	100	98	95	112

Source: Confidential HMRC raw customs declaration data
Notes: Indexed time series, Year 1 of the injury period = 100

383. Imports of boom lifts from the PRC initially decreased by 8% and 20% in year 2 and year 3 respectively when compared to year 1, before rebounding in the POI, reaching their highest levels in the injury period. The decline in import volumes from the PRC in year 2 and year 3 is in line with the general decline of total imports into the UK during those years.

384. Overall, imports from the PRC increased during the injury period in absolute terms. Although PRC imports decreased from year 2 to year 3 of the injury period, the TRA has found that this is likely due to year 1 of the injury period being unrepresentative as a base year.

385. The applicant noted in its application that due to the 2020 COVID-19 pandemic, import figures for year 1 may be unrepresentative of the normal UK market.

386. The TRA has found that in 2020 there was a significant fall in construction output due to the COVID-19 pandemic and, as restrictions eased, and delayed construction projects resumed, the boom lifts industry experienced a surge.

387. Therefore, import volumes in year 1 of the injury period, which coincides with post COVID-19 pandemic purchasing, is likely to be unusually high, when compared to previous years. The decline seen in year 2 and 3 of the injury period can be attributed to the market normalising.[177]

388. The TRA also notes during year 3 of the injury period, a major shipping crisis disrupted global trade routes. According to the British Chambers of Commerce[178], container rental prices spiked by up to 300% for some UK businesses in early 2024. This may have also contributed to the decline in imports in year.

389. Table 3 shows that the PRC imports increased significantly between year 3 and the POI, increasing by 21%.

390. Imports from the PRC as a percentage of total imports also show a decrease in year 2 and year 3, in line with the decrease in absolute terms. However, over the entirety of the injury period increased by 12%, when comparing year 1 with the POI

391. In summary, the TRA has determined that that import volumes from the PRC in absolute terms increased during the POI, as did import volumes from the PRC as a percentage of total imports.

H1.1.2. Volume of dumped goods relative to domestic production

392. Assessing import volumes in relative terms gives an indication of the rate at which imports of these goods increased or decreased during the injury period when compared to the UK domestic production of the like goods.

393. The following table shows the import volumes of boom lifts from the PRC throughout the injury period in comparison to the UK industry's domestic production of the like goods during the same period. As the data provided by the UK industry in its questionnaire responses was provided in units, the TRA has converted the data of imports from kgs to units.

[177] Coronavirus and the impact on output in the UK economy - Office for National Statistics
[178] Scale Of Red Sea Disruption Revealed - British Chambers of Commerce

Table 4: PRC imports in relation to UK production, all in-scope commodity codes, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Imports into the UK from the PRC (indexed)	100	92	80	101
UK production (indexed)	100	96	95	92
PRC imports as a share of UK production (%) (indexed)	100	91	71	115

Source: Applicant's questionnaire response and confidential HMRC raw customs declaration data
Notes: Indexed time series, Year 1 of the injury period = 100

394. UK production of the like goods decreased throughout the injury period year on year. UK production of the like goods was 8% lower in the POI than it was in year 1 of the injury period.

395. Imports of the goods concerned from the PRC into the UK relative to the UK industry's production decreased in year 2 and 3, which is in line with the decrease in PRC imports in absolute terms explained in H1.1.1. Volume of dumped goods in absolute terms. However, during the POI PRC imports as a share of UK production increased significantly by 15% when compared to year 1 of the injury period.

396. In conclusion, the TRA has determined that there was a significant increase in imports of the goods concerned relative to UK production of the like goods during the injury period.

H1.1.3. Volume of dumped goods relative to domestic consumption

397. Assessing import volumes in relative terms gives an indication of the rate at which imports of these goods increased or decreased during the injury period when compared to the UK consumption.

398. To assess imports relative to UK consumption, the TRA first estimated the total UK consumption of the goods concerned. This was derived using industry (IPAF) reports on boom lift rental fleet size, together with the average retention period for boom lifts.[179] In line with standard industry practice, a retention period of five years was applied to estimate annual UK consumption.

[179] IPAF rental market reports 2025. See: https://www.ipaf.org/en-gb/resource-library/ipaf-rental-market-reports.

399. The TRA calculated the market share of PRC imports by dividing total imports of the goods concerned by total UK consumption. As kilograms are the primary unit of import volume data, the TRA converted these figures into number of units by applying the PRC's import share to estimate import volumes in number of units.

Table 5: PRC imports and the UK industry's sales in relation to UK consumption, all in-scope commodity codes, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Imports into the UK from the PRC (indexed)	100	92	80	101
UK consumption (indexed)	100	104	91	96
PRC imports as a share of UK consumption (indexed)	100	99	94	114

Source: Applicant's questionnaire response and confidential HMRC raw customs declaration data
Notes: Indexed time series, Year 1 of the injury period = 100

400. UK consumption fluctuated slightly during the injury period.

401. Imports of goods concerned from the PRC into the UK relative to UK consumption reduced in year 2 and year 3 of the injury period but were 14% higher in the POI than they were in year 1 of the injury period. The decrease in year 2 and 3 is in line with the decrease in absolute terms of imports from the PRC explained in section H1.1.1. Volume of dumped goods in absolute terms.

402. Despite the UK consumption remaining relatively stable, PRC imports as a share of UK consumption increased by 14% during the same period. The TRA has found it may indicate that the PRC strengthened their presence in the UK market.

403. The TRA has found that there has been a significant increase in imports of the goods concerned relative to UK consumption.

H1.2. Effect of dumped goods concerned on prices

404. In accordance with regulation 32 of the Regulations, to assess the effect of the dumped goods on prices of the like goods in the UK during the injury period, the TRA has considered whether:

- there has been significant price undercutting by the dumped goods as compared with the price of the like goods produced in the UK; or
- the dumped goods have depressed or suppressed domestic prices of the like goods produced in the UK to a significant degree.

H1.2.1. Price undercutting

405. Price undercutting is where the imported goods are consistently priced lower than the like goods in the UK.

406. An undercutting margin (%) reflects the extent to which landed prices of the goods concerned imported from the PRC are lower than the UK sales prices of the like goods.

407. The TRA calculated an undercutting margin for the POI using sales data provided by the sampled overseas exporters and their associated importers in the UK and sales data provided by the UK industry.

408. An undercutting margin was calculated by comparing the UK sales price (ex-factory) with the import price (the landed price) for similar products during the POI. The landed price is the price of the goods concerned when they arrive at a UK port. It equates to the CIF import price plus any relevant import duties and other costs associated with importing.

409. The TRA determined that it would not be appropriate to calculate the landed price using the overseas exporters CIF import prices. This was because of the direct association between the PRC exporters and the associated importers of the goods concerned in the UK, as explained in paragraph 345 and 346.

410. The CIF import price was calculated based on the price that the relevant goods were first sold to an independent buyer in the UK, with relevant adjustments for importer profits and AS&G costs. This is in accordance with regulations 15(2) and 15(4)(a) of the Regulations.

411. For both sampled exporters, the landed price was constructed by taking the calculated CIF import price and adding the applicable post-importation costs to get to the landed price. This includes adjustments where applicable for customs duty, storage fees, brokers fees, handling fee at import port, freight from import port to warehouse, warehousing fees.

412. The TRA found evidence of price undercutting across all PCNs that matched with those produced by the UK industry, calculating an average undercutting margin of 25.32% for the POI. Price undercutting for the POI was identified in all five PCN’s categories that are produced by UK industry.

413. The TRA also assessed price undercutting for the entirety of the injury period.

414. The TRA calculated an average PRC import price by using actual data from the two sampled overseas exporters' questionnaire responses[180] and calculated UK average sales price by using the applicant's questionnaire responses. The TRA then compared this average PRC import price against the UK industry's average sales price. This assessment is set out in the table below.

Table 6: Undercutting analysis, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Price undercutting (%)	18%	-6%	36%	14%

Source: Applicant's and sampled overseas exporters' questionnaire responses

415. As observed in table 6, the UK industry suffered from significant undercutting for the majority of the injury period.

H1.2.2. Price depression

416. Price depression occurs when the UK industry is forced to reduce its prices to compete against lower priced dumped goods.

417. The TRA assessed price depression by comparing the average domestic sales prices of the UK industry's like goods to the average import prices of the relevant goods during the injury period.

418. The TRA assessed price depression for the entirety of the injury period using the sampled overseas exporters data and the UK industry's sales data from the questionnaire responses. This assessment can be seen in the table below.

[180] Even though this analysis is based on only two sampled exporters, the TRA considers their pricing representative of a broader importer market as they account for a substantial share of the UK imports.

Table 7: Price depression, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Average PRC import price (£/unit) (indexed)	100	134	98	127
Average UK sales price (£/unit) (indexed)	100	104	126	122

Source: Applicant's and sampled overseas exporters' questionnaire responses
Notes: Indexed time series, Year 1 of the injury period = 100

419. The TRA assessed the changes in the average domestic sales price of the UK like goods year-on-year during the injury period and has compared them with the changes in the average PRC import price, in order to determine whether the evolution of the prices indicate that prices were depressed.

420. Domestic sales price increased during the injury period. As noted by the applicant, this increase could be attributed to a different product mix sold.

421. Since the average sales price of the like goods increased over the injury period, the TRA has determined that there is no evidence of price depression, as UK industry did increase its sales prices over the injury period. However, this assessment should be considered in totality with the other price effects analysis.

H1.2.3. Price suppression

422. Price suppression occurs where lower priced imports of the goods concerned prevent, to a significant degree, the UK industry from increasing its domestic sales prices to a level that would otherwise have occurred.

423. To assess whether there was any evidence of price suppression, the TRA examined changes to domestic sales prices and changes to the cost of production for the like goods produced in the UK during the injury period.

Table 8: Price suppression, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Average UK industry domestic sales price per unit (£/unit) (indexed)	100	104	126	122
Average UK industry costs of production per unit (£/unit) (indexed)	100	105	124	125

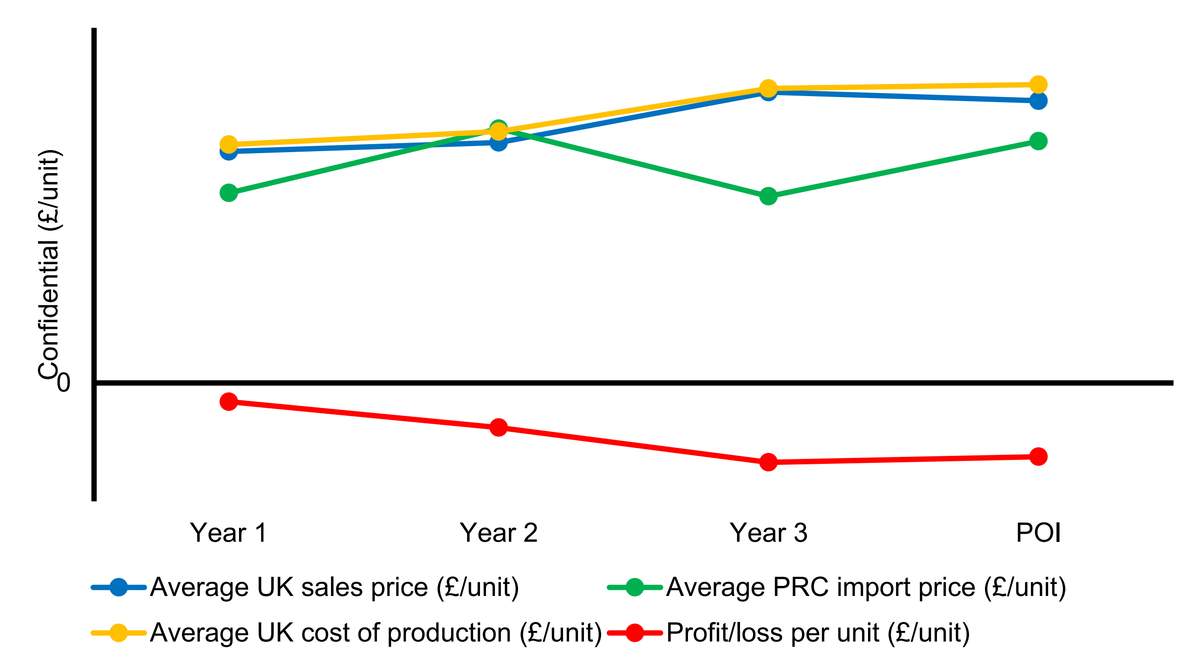
Source: Applicant's questionnaire responses
Notes: Indexed time series, Year 1 of the injury period = 100

424. Both domestic sales prices and UK industry's costs of production increased during the injury period, however not at the same rate. Between year 1 and year 2, the UK industry's costs of production increased by 5%. Over the same period, domestic sales prices increased by 4%.

425. In year 3 costs increased by 24% whilst sales prices increased by 26% when compared with year 1. Whilst this suggests that the UK industry was able to increase the sales prices at a rate exceeding cost increase, during the POI costs increased by 25% since year 1 whilst domestic sales price increased by 22%.

426. The TRA also examined changes to UK sales prices, UK cost of production, UK profit margins and PRC import prices for the like goods produced by the UK industry during the injury period.

Figure 3: UK industry sales prices, UK industry costs of production, UK industry profit/(loss), and PRC import prices



Source: Applicant's and sampled overseas exporters' questionnaire responses

427. Figure 3 shows that PRC prices were consistently below UK industry prices during the injury period. Furthermore, when comparing PRC prices with prices of imports from other countries (please refer to H2.1. Volume and the prices of third country imports for more information), the TRA has found that PRC prices were consistently lower than those of other countries.

428. The evidence assessed by the TRA would suggest there was significant price suppression which is demonstrated in the graph above. Although during the injury period the UK industry was able to increase its prices, prices did not increase at the same rate as the cost of production. Furthermore, the UK industry made losses on the UK like goods throughout the entire injury period, as demonstrated by the fact that loss per unit increased year on year.

429. The UK industry also stated that it offered discounts with prices significantly below the list price in order to compete with PRC prices. This is supported by responses in the UK industry's questionnaire submission.[181]

430. The TRA considers this to be evidence of price suppression, as the UK industry was unable to increase or maintain its prices in line with rising costs of production, rising input costs or restore profit margins, indicating that costs were absorbed rather than passed on to customers.

[181] Niftylift's non-confidential questionnaire response

431. Therefore, the TRA concluded that imports from the PRC have had a suppressive effect to a significant degree upon the price of like goods by preventing the UK industry to increase its sales price to a sufficient level to fully recover increased costs and make a reasonable profit. This was caused by the downwards price pressure from the low-priced PRC imports, as the UK industry was forced to not increase their prices to a profitable level to remain competitive and retain market share.

H1.3. Impact of dumped goods concerned on UK industry during the injury period.

432. In considering, for the purpose of regulation 30(2)(c), the impact of the dumped goods on the UK industry, the TRA must take into account all relevant economic factors and indices having a bearing on the UK industry including:

- actual and potential decline in sales, profits, output, market share, productivity, return on investments, and utilisation of capacity;
- factors affecting domestic prices of the like goods;
- the magnitude of the margin of dumping;
- actual and potential negative effects on cash flow, inventories, employment, wages, growth, the ability to raise capital or investments.

433. The following sections will address each of these factors in turn before undertaking a holistic assessment of the impact on UK industry.

H.1.3.1. Sales

434. The TRA assessed the changes in the volume and the value of the UK industry's domestic and export sales during the injury period.

435. The TRA would like to note that it may be useful to understand that this market takes roughly 6 to 9 months from an order until delivery to the customer. Due to the market conditions, the orders may have been placed in the previous financial year in order to realise profits in the following year.

436. The following table shows how the UK industry's domestic sales of the like goods developed throughout the injury period.

Table 9: UK Industry's domestic sales, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Domestic sales volume (number of units) (indexed)	100	96	98	86
Domestic sales value (£ GBP) (indexed)	100	100	123	105
Average domestic sales price (£ GBP / unit) (indexed)	100	104	126	122

Source: Applicant's questionnaire response
Notes: Indexed time series, Year 1 of the injury period = 100

437. The volume of domestic sales reduced year by year throughout the injury period and was 14% lower in the POI than its initial level. The UK industry stated that it had a backlog of orders to meet and this is likely why the decline in sales volume is not as significant during the start of the injury period as in the POI.

438. The value of the domestic sales increased by 5% during the injury period. The UK industry has explained that the increase in sales value was due to changes in product mix sold.

439. The TRA has also assessed the significance of export sales industry to the UK industry by analysing the trends that volumes and values form throughout the injury period. The following table also sets the percentage of the exports against total sales volume.

Table 10: UK Industry's export sales, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Export sales volume (number of units) (indexed)	100	119	134	98
Export sales value (£ GBP) (indexed)	100	137	148	103
Average export sales price (£ GBP / unit) (indexed)	100	115	110	105
Exports as a % of total sales volume (indexed)	100	105	107	103

Source: Applicant's questionnaire response
Notes: Indexed time series, Year 1 of the injury period = 100

440. Export sales increased by value and exports as a percentage of total sales also increased during the injury period. Export sales by volume increased during the majority of the injury period years, besides year 4 where it decreased by 2% when compared to year 1. The positive export trends may indicate a focus on sales to the export market rather than a reliance on the domestic markets.

441. UK industry informed us in their questionnaire response that they have had to increase export sales as a result of uncompetitive price levels in the UK. As stated in their questionnaire response, "*Niftylift's increased reliance on exports reflects diversion away from the UK market, consistent with increasing domestic injury caused by extreme downward pressure from dumped and subsidised imports.*"

442. The table below illustrates the UK industry's total sales volume and value during the injury period.

Table 11: Total sales of the UK Industry, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Total sales volume (number of units) (indexed)	100	113	125	95
Total sales value (£ GBP) (indexed)	100	127	141	103

Source: Applicant's Questionnaire responses
Notes: Indexed time series, Year 1 of the injury period = 100

443. Sales volume overall decreased by 5% during the injury period. Sales value increased by 3% during the injury period. Total sales value increased during the injury period but based on the evidence provided by the UK industry, that this is due to the product mix sold.

444. The TRA has concluded that, overall, total sales volume decreased during the injury period by 5% from year 1 to the POI. Although there was an increase in total sales, both in volume and value, during year 2 and year 3, the TRA has concluded that this is likely attributable to the fulfilment of a backlog of orders placed at the end of 2020 and the beginning of 2021. Given the typical lead time between order placement and delivery for boom lifts, alongside selling more expensive types of boom lifts in the UK during this period and indexing in a year impacted by the COVID-19 pandemic, the TRA considered it to be reasonable reason for the increase of sales during year 2 and year 3.

H.1.3.2. Profits

445. The TRA assessed changes in profitability for the like goods sold domestically during the injury period. The following image shows how the UK industry's profit before tax developed throughout the injury period.

Table 12: Profits of the UK Industry for like goods, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Profit before tax (PBT) for UK like goods only (indexed)	(100)	(29)	(138)	(122)

Source: Applicant's questionnaire response
Notes: Indexed time series, Year 1 of the injury period = 100

446. The UK industry made losses on its sales of the UK like goods in every year of the injury period. These losses were significantly higher in year 3 and in the POI than the beginning of the injury period.

447. This trend is in line with what the TRA would expect to see based on its findings that the UK industry was selling its like goods on the UK market below costs of production.

448. The TRA determined that the UK industry was making losses throughout the injury period, and there was a significant and actual decline in profits The UK industry's losses for sales of its domestically sold boom lifts presented a challenge to the financial and operational health of the UK industry.

H.1.3.3. Market share

449. The TRA assessed the changes in the market share by volume of the UK industry during the injury period.

450. The following table shows how the UK industry's and the PRC's market share developed throughout the injury period.

Table 13: Evolution of the UK industry's market share, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
The UK industry's market share (number of units) (indexed)	100	93	107	90
Imports from PRC market share in UK (number of units) (indexed)	100	99	94	113

Source: Applicant's questionnaire response and HMRC raw customs declaration data
Notes: Indexed time series, Year 1 of the injury period = 100

451. During the injury period UK industry has lost market share overall. After initially dropping by 7% during year 2, the UK industry experienced a temporary recovery by 14% in year 3 which is probably due the global shipping issues previously mentioned in H1.1.3. Volume of dumped goods relative to domestic consumption which allowed the UK to temporarily recover. However, this increase was not sustained, with market share falling significantly during the POI by 10% when compared to year 1 of the injury period. The UK industry's market share decreasing during the POI aligns with the decline in their sales volumes in the POI.

452. In contrast, imports from the PRC showed a net gain in market share over the period. After market share initially decreasing by 1% and 5% respectively in year 2 and year 3 (the reduced volume of imports from the PRC in year 2 and year 3 explained in H1.1. Volume of the dumped goods may have caused a reduction in its market share) the increased import volumes since then have captured market share, increasing by 13% during the POI when compared to the baseline year.

453. It should be noted the analysis of market share does need to be considered with a level of caution. The TRA has been unable to accurately identify to what level the HMRC data used to calculate UK consumption is impacted by incorporating data of imports of goods out of scope of this investigation. However, the TRA remains satisfied that this data represents the best facts available and would generally return a similar trend to that which would be expected given the totality of the information reviewed.

454. Based on the evidence assessed, the TRA has established that the PRC market share rose significantly relative to the UK market share during the injury period and the UK industry's market share decreased during the same period.

H.1.3.4. Outputs (production), production capacity and production capacity utilisation

455. The TRA assessed the changes in the output and production capacity utilisation of the UK industry during the injury period.

456. Output is measured by the volume of like goods (units) produced by the UK industry during the injury period. Production capacity is a measure of the maximum boom lifts that can be produced over a respective period.

457. Production capacity utilisation illustrates how much of the UK industry's capacity is being used over a set period to produce boom lifts.

458. The TRA assessed total output by analysing the volumes of all boom lifts, including those destined for export markets, produced by the UK industry during the injury period based on figures it provided. Domestic production was also considered separately. The TRA has also observed the volume trends relative to production capacity for both sets of figures.

Table 14: Production capacity, output and capacity utilisation, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Total production capacity (number of units, indexed)	100	80	91	107
Total production (number of units) (indexed)	100	96	95	92
Total production capacity utilisation (indexed)	100	120	105	86

Source: Applicant's questionnaire response
Notes: Indexed time series, Year 1 of the injury period = 100

459. Total production capacity declined by 20% in year 2 before recovering slightly by 9% below the baseline in year 3. However, by the POI there was an increase in capacity by 7% compared to year 1, indicating that the UK industry expanded its available production capacity over the period, especially during the POI.

460. In contrast, production volumes followed a downward trend. Output declined from Year 1 by 6% and remained relatively stable in Year 2 by 5% before falling further by 8% during the POI. This indicates that the increase in capacity was not matched by a corresponding increase in production.

461. As a result of these diverging trends, capacity utilisation deteriorated over the period. Utilisation increased by 20% in year 2 and remained elevated by 5% before declining by 14% in the POI. This indicates a significant rise in underutilised capacity. This corresponds with the UK industry's comments in its questionnaire response that it is being forced to produce machines for stock to maintain minimum production levels, rather than producing for confirmed orders.

H.1.3.5. Growth

462. The TRA assessed the changes in the growth of the UK industry during the injury period.

463. Growth has been measured by comparing trends in total UK consumption of boom lifts with the UK industry's domestic sales volumes (by units), the UK industry's market share, production and total employment figures.

464. The following table shows how the trends developed throughout the injury period.

Table 15: Growth of the UK industry, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
UK consumption (number of units) (indexed)	100	104	91	96
UK domestic sales volume (number of units) (indexed)	100	96	98	86
UK market share (number of units) (indexed)	100	93	107	90
UK domestic production (number of units) (indexed)	100	96	95	92
Employment for like goods (indexed)	100	141	142	117

Source: Applicant's questionnaire response, HMRC data and IPAF
Notes: Indexed time series, Year 1 of the injury period = 100

465. UK consumption showed some slight fluctuating trends during the injury period, although in general remained stable. Over the entirety of the injury period, UK consumption declined by 4% while the UK industry experienced more pronounced declines in domestic sales by 14%, market share by 10% and domestic production by 8%. This indicates that, despite relatively stable demand, the UK industry's performance deteriorated across key indicators.

466. In contrast, employment increased by 17% during the POI, despite the reduction in other areas.

467. The combination of declining output and market performance alongside elevated employment levels reflects under-utilisation of labour and production capacity. This reinforces evidence of increased competitive pressure on the UK industry in the POI. Therefore, the TRA does not consider this be reflective of any industry growth.

H.1.3.6. Employment and productivity

468. The TRA assessed the changes in the employment and productivity of the UK industry during the injury period.

469. Employment trends were assessed by analysing how the number of employees for the like goods (both for export and UK sales) sold in the UK have changed throughout the injury period. Productivity is measured as the output (number of like goods produced) per employee during the injury period.

470. The following table shows the UK industry's employment and productivity throughout the injury period.

Table 7: UK industry employment and productivity, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Number of employees for the like goods (indexed)	100	141	142	117
Average productivity (indexed)	100	68	67	78

Source: Applicant's questionnaire response
Notes: Indexed time series, Year 1 of the injury period = 100

471. UK industry's employment increased during the injury period by 17%. The UK industry noted that due to the 2020 COVID-19 pandemic, employment figures for year 1 may be unrepresentative of the normal employment figures. This is due to the fact that, due to the aftermath effects of COVID-19 pandemic, the number of employees were lower. Therefore, using year 1 as the baseline year might overstate the increase in number of employees employed during the injury period.

472. In contrast, over the injury period productivity declined significantly, with a fall of 22% from year 1 to the POI. This is in line with the declining trend of domestic sales and loss of market share during the injury period.

473. Overall, the TRA's finding is that this indicates that there is significant under-utilisation of labour and production productivity.

H.1.3.7. Wages

474. The TRA assessed the changes in the level of wages paid by the UK industry during the injury period.

475. Wages were assessed by analysing the trends formed over the injury period. The TRA considered whether this indicator has been trending positively or negatively, which may contribute to its determination of the current state of the UK industry.

476. The following table shows the mean wage of the UK industry over the injury period.

Table 17: UK industry's wages for employees involved in the like goods, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Hourly mean wage for FTE engaged in activities related to the like goods (indexed)	100	112	111	113
Hourly national living wage in the UK (indexed)	100	117	128	137

Source: Applicant's questionnaire response and National Minimum Wage and National Living Wage rates - GOV.UK

Notes: Indexed time series, Year 1 of the injury period = 100

477. The average mean wage paid by the UK industry increased by 13% since year 1 which shows an increase throughout the injury period.

478. The UK industry stated in its questionnaire response that, even though the number of employees increased, the rise in wages was mainly due to inflation of 3%. The UK industry's wages grew at a slower rate than the statutory minimum benchmark, indicating that wage growth did not keep pace with the hourly national living wage.

H.1.3.8. Investments, return on investments (ROI) and cashflow.

479. The TRA assessed the changes in the level of investments, the return on these investments (ROI) and cash flow for the domestically sold like goods during the injury period.

480. The following table and graph show how these factors developed throughout the injury period.

Table 18: Investments, ROI and cash flow to the like goods, October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
ROI (% of net assets) (indexed)	(100)	(277)	(418)	(277)
Cash flow for the like goods (£ GBP) (indexed)	100	100	158	104
Investments in relation to like goods (£ GBP) (indexed)	100	111	143	166

Source: Applicant's questionnaire response
Notes: Indexed time series, Year 1 of the injury period = 100

481. Investment trends show a steady upward trajectory with the highest being during the POI of 66% which reflects the UK industry making significant fixed asset investments including plant and machinery.

482. The UK industry invested during the injury period in order to develop and improve its machines to remain competitive and continues to be a pioneer in safety and sustainability. However, despite these investments, ROI decreased dramatically during the injury period as much as to (418%) during year 3 and (277%) in the POI. The declining trend in ROI is in line with the negative trends in profitability.

483. Cash flow remained stable between year 1 and year 2, increased in year 3 by 58% when compared to year 1 and overall increased by 4% between year 1 and the POI. Despite the cash flow being positive, this does not indicate good financial health as it coincided with losses on like goods, negative ROI and rising inventory levels due to unsold boom lifts.

H.1.3.9. Inventory volumes

484. This factor examines whether goods are being retained in inventory rather than being sold. The TRA assessed this factor by tracking year-end manufactured inventory over the injury period.

Table 19: The UK industry's inventory volumes (units), October 2021 to September 2025

	Year 1	Year 2	Year 3	Year 4 (POI)
Inventory at the end of the year (number of units) (indexed)	100	102	145	173

Source: Applicant's questionnaire response
Notes: Indexed time series, Year 1 of the injury period = 100

485. Inventory volumes increased during the injury period, with a notable increase in year 3 (45%) and the POI (73%) when compared to the year 1 index.

486. The UK industry explained that the increase in inventory volumes is due to unsold machines that are destined for UK markets being diverted into other channels, including building inventory for other markets.

487. The TRA has found that the increase of the inventory of manufactured like goods throughout the injury period indicates a build-up of goods. Given production levels decreased, this increase was not caused by increased production. As such, the TRA assess that this increase is likely due to declining sales, in line with previous findings.

H.1.3.10. Factors affecting domestic prices of the like goods.

488. One of the main drivers in the price of boom lifts is the cost of the primary raw material, steel. Steel is a commodity with the price set by international market conditions based on supply and demand and represents a significant proportion of total production costs, as boom lifts rely heavily on high-strength steel for their structural components.

489. Steel used in boom-lift production can be divided into several categories, including structural steel, high-strength low-alloy steel, hot rolled coil and specialised steel grades used for load-bearing components. This has been confirmed by the various engineering categories EN 10025[182], EN 10149[183] including major manufacturers technical documentation.

490. After assessing the questionnaire and conducting further research, the TRA has established that hot rolled coil is the primary raw material made of steel used to produce boom lifts.

[182] https://www.testcert.co/en-GB/standards/en-10025-structural-steel-s235-s460-composition-properties-complete-2026-reference-testcert
[183] https://www.ssab.com/en/brands-and-products/ssab-docol/automotive-steel-grades/hsla-steel/s900mc?utm_source=copilot.com

491. The TRA has assessed global hot rolled coil steel prices during the injury period. The TRA used industry standard steel price such as Trading Economics to calculate monthly average prices for the steel grades most used in boom lift production. These indices reflect the prevailing market value of raw materials relevant to UK manufacturers.[184]

492. Based on the evidence, prices of hot rolled coil had moderate fluctuations but overall decreased during the injury period. There was a significant increase in 2022 (year 2 of the injury period), but prices then increased to levels lower than those in year 1.

493. The price of the main raw material remained moderately stable and overall decreased during the injury period. However, the TRA has established this was not sufficient to compensate for the decrease in domestic sales for the same period and the effect of this can be seen in the UK industry's losses.

494. Furthermore, the applicant also noted in its questionnaire response that it sources steel from a variety of suppliers. Therefore, it is reasonable to assume that having multiple sources of supply to choose from if prices of steel were to increase makes the applicant less vulnerable to be negatively impacted by any increases in prices of the main raw material used for the production of boom lifts.

H.1.3.10. The magnitude of the margin of dumping

495. The margin of dumping is outlined in G5. Dumping margin and the provisional dumping margins are displayed in the table below.

Table 20: Provisional dumping margins

Overseas exporter/producer	Dumping margin (%)
Zhejiang Dingli Machinery Co Ltd	16.25%
Lingong Heavy Machinery Co Ltd	64.25%
Non-sampled cooperating exporters/producers (see Annex 1)	28.12%
All other overseas exporters (residual dumping margin)	71.74%

496. The impact on UK industry by the margin of dumping, which is deemed significant, cannot be considered to be negligible given the volume and the prices of imports concerned.

H.1.3.11. Conclusion on economic factors

497. The TRA has taken into account all relevant economic factors as part of its injury assessment, as set out in full above. In summary, the UK industry trends

184 https://tradingeconomics.com/commodity/steel

show that there has been a decline in sales volume, production capacity, production output, market share, profits before tax and return on investments.

498. The TRA is satisfied that the majority of the economic factors indicate that UK industry has suffered injury by showing negative developments in absolute and/or relative terms during the injury period and considers that these trends demonstrate that the UK industry has suffered and is still suffering injury.

H1.4. Other factors considered relevant.

499. In accordance with regulation 30(2)(d) of the Regulations, in order to determine whether a UK industry has suffered injury, the TRA must consider other factors if deemed relevant.

500. The TRA has not identified any additional factors that it deems relevant for this injury analysis.

H2. Causation and non-attribution

501. There is a causal link between the dumped goods and the injury to the UK industry shown in the various economic factors, as covered in H1.3. Impact of dumped goods concerned on UK industry during the injury period. The trends shown in the economic factors, especially decline in sales volume, profits, production output, market share and return on investments show injury, and the injury pattern fluctuates in a manner as expected when reviewing the pattern of PRC's gaining UK market share – a strong timely coincidence.

502. In accordance with regulation 35(2) of the Regulations, injury caused by other known factors must not be attributed to dumped imports of the goods concerned. The TRA considered whether any other known factors, other than the dumped goods, caused or are causing injury to the UK industry. The TRA received submissions from all parties which identified potential other known factors. The TRA considered these and other known factors identified in regulation 35(3) of the Regulations. Thus, the TRA considered:

- Volume and the prices of third country imports;
- Contraction in demand or changes in the pattern of consumption of the like goods in the UK;
- Developments in technology;
- Export performance and productivity of the UK industry;
- Trade deflection; and
- State of the UK construction sector

H2.1. Volume and the prices of third country imports

503. The TRA examined volumes and prices of imports from third countries to determine whether these had caused injury to the UK industry.

504. As set out under Section H1. Injury analysis, the TRA has relied on HMRC raw customs declarations data at the 10-digit commodity code level. The table below illustrates the development of import volumes of boom lifts from the five top exporting countries (which includes the PRC) when compared to the PRC's year 1 figure over the injury period.

Table 21: Volume of UK imports of boom lifts from top five exporting countries over the injury period (Indexed against PRC year 1)

	Year 1	Year 2	Year 3	Year 4 (POI)
China (PRC)	100	92	80	101
Germany	24	20	59	72
Italy	11	10	23	24
Spain	14	12	18	13
Sweden	5	5	18	20

Source: HMRC raw customs declaration data
Notes: Indexed time series, Year 1 of the injury period = 100 and used PRC Year 1 as the base year for other countries.

505. While the PRC import volumes declined between year 2 and year 3, they recovered in the POI to a level comparable to the baseline, indicating that import volumes from the PRC remained consistently high in absolute terms.

506. Germany experienced an increase in imports during the injury period in comparison to the other countries whose volumes were much lower. However, the import volumes of the other four top exporting countries remain far below the volume of imports from the PRC.

507. The table below shows the total value of imports of boom lifts.

Table 22: Value of UK imports of boom lifts from top five exporting countries over the injury period (Indexed against PRC Year 1)

	Year 1	Year 2	Year 3	Year 4 (POI)
China (PRC)	100	95	79	101
Germany	35	39	143	138
Italy	17	18	51	52
Spain	20	20	31	24
Sweden	13	16	41	49

Source: HMRC raw customs declaration data
Notes: Indexed time series, Year 1 of the injury period = 100 and used PRC Year 1 as the base year for other countries.

508. The TRA assessed the trends between import volumes and prices for the top 5 importers of boom lifts during the injury period.

509. A comparison of the data on import values and volumes indicates that even though the volume of imports increased from Germany and Italy, the value of these imports increased considerably too. This suggests that the increase in imports from these countries was not driven by declining process but rather reflects sustained or increasing price levels.

510. The data for the PRC indicates that whilst import volumes increased during the POI, the average prices of imports from the PRC were lower than the prices of the other top exporting countries. This indicates that, despite the volumes increasing for imports from other third countries, their prices were still considerably high. This also contradicts the comments from interested parties that the UK is not considered an attractive market for exports.

511. The TRA reviewed average import prices for all the top exporting countries in the figure below.

Table 23: Average import price of top five exporting countries of boom lifts over the injury period (Indexed against PRC year 1)

	Year 1	Year 2	Year 3	Year 4 (POI)
China (PRC)	100	103	99	100
Germany	145	199	242	192
Italy	157	181	220	219
Spain	149	161	173	178
Sweden	253	291	227	244

Source: HMRC raw customs declaration data
Notes: Indexed time series, Year 1 of the injury period = 100 and used PRC Year 1 as the base year for other countries.

512. This table shows that the average PRC import price is consistently lower than the other top exporting countries throughout the injury period. Although the volume of imports from other countries are considerable, their average prices are high in comparison to the PRC which are consistently lower. Furthermore, prices from imports from other countries consistently increased during the injury period, whereas the prices of imports from the PRC remained stable.

513. The TRA has established that the impact of imports from third countries are less significant than those of imports from the PRC. While imports from the other third countries increased during the injury period, this was not at the same rate as imports of the goods concerned. In addition, price of imports from other 3rd countries were higher compared to prices of PRC imports and showed an increasing trend during the injury period.

514. The following table shows UK market share of PRC's imports and other third countries.

Table 24: PRC UK Market share compared with other major boom lift exporting countries to the UK.

Countries	Year 1	Year 2	Year 3	Year 4 (POI)
PRC	16%-27%	16%-26%	15%-25%	18%-30%
Germany	4%-6%	3%-6%	11%-19%	13%-21%
Italy	2%-3%	2%-3%	4%-7%	4%-7%
Spain	2%-4%	2%-3%	3%-6%	2%-4%
Sweden	0.84%-1%	1%-2%	3%-6%	4%-6%

Source: Market consumption data based on IPAF Report 2025 and UK industry sales. Imports to UK based on HMRC 10-digit data. Market share is calculated as imports by countries to total UK consumption.

515. Table shows that the PRC's market share is the most significant when compared to the other top exporting countries of boom lifts and PRC's market share increased year by year during the injury period.

516. Therefore, based on the evidence assessed, the TRA determined that the impact of third country imports was not sufficient to break the causal link between the relevant goods and the indicative injury suffered by the UK industry.

517. The TRA determined that the chain of causation is not broken between imports from the PRC and the injury suffered by the domestic industry.

H2.2. Contraction in demand or changes in the pattern of consumption of the like goods in the UK

518. As indicated in earlier sections, UK demand remained relatively stable during the injury period.

519. There is no evidence that contraction in demand or changes in the pattern of consumption of the like goods could break the causal link between the goods concerned and the material injury suffered by UK industry.

H2.3. Developments in technology

520. The TRA examined whether any technological advancements in the production of the like goods, which could have improved efficiency, improved productivity or reduced costs for overseas producers and/or overseas exporters, occurred during the injury period that could have materially altered the competitive position of the UK industry.

521. The TRA has not received evidence to suggest that there have been any significant innovations or process improvements in boom lift manufacturing that materially altered market conditions or the UK industry's competitive position.

522. Accordingly, the TRA has concluded that there is no evidence to suggest that developments in technology is a factor that explain or breaks the causal link between PRC imports and the UK industry's injury.

H2.4. Export performance

523. The TRA reviewed the export performance of the UK industry alongside its overall productivity indicators.

524. The TRA found that export sales increased during year 2 and year 3 of the injury period but then suffered a slight decline during the POI by 2% when compared to year 1.

Table 25: Export sales of the UK industry

	Year 1	Year 2	Year 3	Year 4 (POI)
Export sales by volume (number of units) (index)	100	119	134	98
Export sales by value (£ GBP) (index)	100	137	148	103

Source: Applicant's questionnaire response
Notes: Indexed time series, Year 1 of the injury period = 100

525. While evidence shows that exports declined in the POI in absolute terms and this represents a negative trend, export increased during year 2 and year 3. Therefore, the TRA has established that the reduction in the POI cannot reasonably be considered the cause of injury to the UK industry.

526. Any impact from weaker export performance is likely to be limited and secondary, particularly when compared with the scale of domestic market developments and the timing of dumped imports. Accordingly, export performance is not a determinative factor in the injury assessment.

527. The UK industry has stated that its focus on export growth is a defensive response to maintain production levels and partially absorb costs despite still trying to invest in UK assets and domestic sales.

528. Together, these indicators suggest that the UK industry's reliance on exports and reduced productivity were responses to deteriorating domestic market conditions, not factors that explain or interrupt the causal link between PRC imports and the UK industry's injury.

H2.5. Trade deflection as a result of trade policy changes and/or actions of other countries and/or jurisdictions

529. The TRA considered if trade policy changes and/or actions of other countries and/or jurisdictions could have resulted in a trade deflection of PRC exports of boom lifts, re-routing PRC exports away from other countries' markets toward the UK market. The TRA specifically considered the impact of US Section 301 import tariffs, and the impact of trade remedy investigations in other countries and/or jurisdictions concerning imports of boom lifts originating in the PRC.

530. The UK industry stated that "*US tariffs introduced in early 2025 increased export costs for PRC producers and may therefore have contributed to the injury suffered by the UK industry*."

531. US Section 301 import tariffs only apply to the US market and cannot be considered the primary cause of material injury to the UK industry, which was evident over the injury period. If anything, US import tariffs would have further exacerbated material injury caused by PRC goods concerned resulting from trade deflection of PRC goods concerned away from the US market and towards the UK market.

532. The TRA is aware that both the US and the EU have conducted trade remedy investigations concerning imports of boom lifts originating in the PRC in the last five years. The US conducted both the antidumping and subsidy investigations, which were initiated in March 2021, and completed in September 2021 (subsidy) and December 2021 (anti-dumping).[185] The EU's anti-dumping investigation initiated in November 2023 and completed in April 2025.[186]

533. As a result of these trade remedy investigations, in the US market as of December 2021 the PRC boom lifts were subject to an anti-dumping duty ranging from 31.70% to 165.30%[187], and to a countervailing duty ranging from 11.95% to 448.70%.[188] In the EU market as of April 2025, the PRC boom lifts were subject to an anti-dumping duty ranging from 6.4% to 54.6%[189], and to a

[185] US Department of Commerce, Initiation of Antidumping Duty and Countervailing Duty Investigations of Mobile Access Equipment and Subassemblies Thereof from China
[186] European Commission, Trade defence investigations
[187] US Department of Commerce, Final Determination in Antidumping Duty Investigation of Mobile Access Equipment and Parts Thereof from China
[188] US Department of Commerce, Final Determination in Countervailing Duty Investigation of Mobile Access Equipment and Subassemblies Thereof from China
[189] European Commission, Commission Implementing Regulation (EU) 2025/796 of 24 April 2025 imposing a definitive countervailing duty on imports of mobile access equipment originating in the People's Republic of China and amending Implementing Regulation (EU) 2025/45 imposing a definitive anti-dumping duty on imports of mobile access equipment originating in the People's Republic of China

countervailing duty ranging from 7.3% to 14.2%.[190] These trade remedy measures could have caused trade deflection of PRC exports of boom lifts, if PRC exports shifted away from both the US and the EU markets, and towards other markets, including the UK.

534. The TRA concludes that both the US and the EU investigations, and the resulting imposition of trade remedy measures in both the US and the EU markets, could explain the time coincidence between the increased import volumes of PRC boom lifts into the UK and the material injury to the UK industry.

535. Therefore, TRA's findings is that trade remedy actions of the US and the EU do not break the causal link between the increased import volumes of PRC boom lifts into the UK as well as the prices of PRC boom lifts on the one hand, and the material injury to the UK industry on the other hand.

H2.6. State of the UK construction sector

536. Zhejiang Dingli commented on construction conditions in the UK over the injury period. It stated that "*public data shows that construction conditions in the UK were weak or uneven during and around the relevant period: ONS reported falls in construction output in the three months to October 2025 and again in November 2025.*"

537. The TRA reviewed the Office for National Statistics (ONS) reports. Whilst monthly construction output did decrease towards the end of 2025, overall annual construction output increased by 1.8% in 2025 compared with 2024; and this is the fifth consecutive year of annual growth.[191] The value of new work in 2024 rose by 1.4%.

538. Zhejiang Dingli commented that "IPAF reported a 2% contraction in the UK MEWP rental fleet" and that "financing conditions remained restrictive for a substantial part of the injury period, with Bank Rate at 5.0% in August 2024, 4.75% in November 2024 and 4.5% in February 2025."

539. The TRA found that there was continued growth in annual construction output and new orders, demonstrating that investment decisions were still being made despite higher interest rates.

[190] European Commission, Commission Implementing Regulation (EU) 2025/796 of 24 April 2025 imposing a definitive countervailing duty on imports of mobile access equipment originating in the People's Republic of China and amending Implementing Regulation (EU) 2025/45 imposing a definitive anti-dumping duty on imports of mobile access equipment originating in the People's Republic of China

[191] Construction output in Great Britain - Office for National Statistics

540. If financing conditions were a dominant driver of injury, there would be a contraction affecting all suppliers.[192] Instead, imports continued to increase and capture market share, while domestic producers continued to experience injury.

541. The TRA ascertained based on its findings that this would not break the casual link.

H3. Conclusion on injury

542. The TRA has assessed all evidence submitted by parties registered to this case, as well as data collected from the UK industry and official sources.

543. The TRA has concluded that the UK industry has suffered material injury during the injury period, caused by imports of the goods concerned.

H3.1. Volume of dumped imports

544. The TRA determined that there has been an increase in the absolute import volumes from the PRC during the injury period. It was also established that there has been a significant increase in the dumped PRC imports relative to UK production and UK consumption.

H3.2. Effect of dumped imports on UK prices

545. The UK industry has experienced significant price undercutting during the injury period. The TRA also calculated an undercutting margin for the POI of 25.32%.

546. There was no evidence of price depression since the UK industry did not reduce their sales price.

547. The TRA found evidence of price suppression and determined that this was caused by the considerably lower priced dumped imports. As explained in paragraphs 512 and 513, PRC import prices are lower than prices of imports from other countries. Throughout the injury period, the UK industry was not able to increase its prices at the same rate as the increase in costs of production and to a level sufficient to achieve profits (in fact, UK industry made losses every year during the injury period) while the average PRC import price continued to be significantly below that of the UK industry's domestic sales price.

H3.3. Impact on UK industry

548. The TRA's assessment of economic factors throughout the injury period demonstrates that the following indicators point to material injury suffered by the UK industry:

[192] Construction statistics, Great Britain - Office for National Statistics

- **Sales:** domestic volumes decreased despite a relatively stable UK consumption.
- **Profits:** UK industry suffered losses on sales of its domestically sold like goods over the injury period, most significantly during the POI.
- **Output (production) and production capacity utilisation:** output and production capacity utilisation decreased over the injury period in line with decreasing sales.
- **Market share:** UK industry lost market share during the injury period.
- **Growth:** UK industry did not grow its market share, volume of domestic sales decreased and outputs declined.
- **Investments and ROI:** the level of investments increased during the injury period. However, UK industry experienced no return on investment.
- **Inventories:** inventory levels increased during the injury period, indicating the UK industry accumulated unsold inventory.
- **Productivity:** decreased over the entirety of the injury period.

549. The following factors showed improving developments in absolute terms while in relative terms indicate that UK industry has suffered injury:

- **Domestic and export sales value:** value increased during the injury period, whilst volume decreased during the injury period. However, the TRA has established that the increase in value is likely caused by a different product mix being sold. Even though domestic sales value increased during the injury period, the UK industry failed to gain market share or make profits.

550. The TRA assessed that the following factors could not be used to determine whether or not injury was being caused:

- **Employment:** employment and number of employees involved in the production of like goods increased during the injury period.
- **Wages:** wages increased over the injury period. However, wages grew at a much slower rate than the statutory minimum benchmark, indicating that wage growth did not keep pace with the hourly national living wage.
- **Cash flow:** remained positive and increased during the injury period.

551. The TRA determined that the majority of the economic factors it has assessed indicate that UK industry has suffered injury by showing negative developments in absolute and/or relative terms during the injury period.

552. With regards to factors affecting the domestic prices of the like good, the TRA determined that the decrease in costs of one of the main raw materials required for the production of boom lifts during the injury period was not sufficient to compensate for the decrease in domestic sales for the same period, and the effect of this can be seen in the UK industry's profits.

553. The TRA considered whether injury to the UK industry was caused by any other known factors.

554. The TRA is satisfied that the identified volume trends and the associated price effects of the imports of the goods concerned, show timing that matches corresponding negative changes in economic factors for UK industry to indicate causation.

555. Despite UK consumption remaining relatively stable during the injury period, UK industry has lost market share during the injury period. The TRA is satisfied this was as a direct result of the pricing levels of the dumped goods. Imports of the goods concerned from the PRC have not only captured market share from UK industry but, during the injury period, the PRC also increased its share of all imports into the UK.

H3.4. Dumped goods causing injury to UK industry.

556. The TRA has identified that import volumes of boom lifts from the PRC increased in absolute and relative terms during the injury period. Furthermore, data provided by interested parties would suggest that these goods were priced considerably lower than the UK industry's domestic sales price throughout the injury period. The increase in these lower priced imports directly coincided with the negative developments in the economic factors that indicated UK industry has suffered injury.

557. Despite UK consumption being relatively stable, domestic sales volume declined and the UK industry lost market share. Imports of boom lifts from the PRC have not only captured market share from UK industry but during the POI also increased its share of total imports into the UK.

558. It is accepted that certain economic factors have shown improvement over the injury period. However, this takes into consideration that UK industry has been unable to increase its domestic sales price to a level that would match the increase in costs of production. This would not be a sustainable business model with increased imports levels and a continued failure to gain market share.

559. The TRA does consider that the low prices of the goods concerned from the PRC are preventing domestic sales prices of like goods in the UK from rising to a level they would otherwise achieve. It follows that in the absence of price suppression in the UK market the TRA has identified, the negative developments identified in the economic factors would be improved.

560. The TRA has concluded that UK industry has suffered injury based on the full consideration of import volumes, price effects and economic factors. The evidence reasonably demonstrates injury across multiple economic factors despite a stable UK consumption during the injury period. UK industry

experienced decreased production of the like goods accumulated unsold inventories, and it continued to make a loss with negative ROI and no industry growth.

561. It has also been determined that dumped PRC imports, which suppressed the domestic sales prices of like goods, were the main cause of injury to UK industry during the injury period. There were also no other known factors that broke that causal link.

562. The TRA has therefore concluded that it is the dumped imports of the goods concerned, which suppressed the domestic sales prices of like goods and have caused injury to UK industry during the injury period.

H3.5. Other known factors and causation

563. In accordance with regulation 35 of the Regulations, injury caused by other known factors must not be attributed to dumped imports of the goods concerned. The TRA considered whether any other known factors, other than the dumped goods, caused or are causing injury to the UK industry.

564. As part of the causation assessment the TRA considered whether there are other known factors that may be impacting the economic indicators and thereby the cause of the injury. The impact of third country imports, reduction in demand or changes in the pattern of consumption of like goods, developments in technology, trade deflection as a result of trade policy changes and/or actions of other countries and/or jurisdictions, export performance and productivity of the UK market and weakness in the construction sector were reviewed.

565. With regards to the third country imports and prices, it was determined that the volumes of imports from other countries increased during the POI. However, the PRC imports were consistently higher during the injury period and the POI. In addition, the PRC import prices were consistently lower throughout the injury period and the POI in comparison to imports from third countries. The TRA therefore determined that the impact of third country imports was not sufficient to break the causal link between the goods concerned and the injury suffered by the UK industry.

566. The TRA considered the potential impact of reduction in demand of boom lifts or changes in the pattern in consumption within the UK market. UK consumption remained broadly stable by volume and declined by value; therefore demand-side factors are not the cause of the injury and do not explain the scale or timing of the injury.

567. There was no evidence provided of significant innovations or process improvements in the boom lifts sector that would materially affect market

conditions or the UK industry's competitive position to consider developments in technology to break the casual link.

568. Volume of exports declined slightly during the POI but increased during year 2 and year 3 of the injury period. Accordingly, export performance was not the cause of injury.

569. With regards to the condition of the construction sector, TRA established found that there was continued growth in annual construction output and new orders. Therefore, it was not the cause of injury.

570. The TRA also considered whether trade deflection as a result of trade policy changes and/or actions of other countries and/or jurisdictions was the cause of injury and established that there was no evidence any trade deflection was the cause of injury or break the causal link.

571. Based on a holistic assessment of all the data, the TRA has identified volume trends and associated price effects of dumped imports from the PRC that correspond with negative changes in economic factors for UK industry, establishing a clear causal link. The injury suffered by the UK industry is therefore attributed to the dumped imports of boom lifts from the PRC. The TRA therefore determined that it was not necessary to give any further consideration at this stage to the allegation of threat of material injury.

H4. Provisional injury margin

572. The injury margin is the extent at which the UK industry is being injured. The default method is to base the injury margin for each exporter on its underselling margin. This is calculated by comparing a benchmark UK price (the target price) with the import price (the landed price) for each PCN. The target price is the price that a UK producer would expect to sell its like goods at if it were not being affected by the dumped goods.

573. The total amount of underselling is then expressed as a percentage of the total import value of the goods concerned. This method was used to calculate an injury margin for each cooperating exporter.

H4.1 Reasonable level of profit

574. The normal rate of profit for the UK industry was determined by considering the UK industry's submissions for the rate of net profit it said it would reasonably achieve in the absence of injury from the goods concerned. The applicant stated in their questionnaire response: *"A conservative [8-12]% profit margin from the [SENSITIVE] financial year as the benchmark for a 'normal' rate of profit. Figures were taken from Niftylift's audited financial statements as shown on the Companies House. Profit is calculated as the percentage of turnover that is*

EBIT. The year [SENSITIVE] is considered representative because it was unaffected by significant major asset investments or external market forces. As an alternative, liberal methodology, Niftylift also applied a profit margin of [10-14]%, based on the assumption that the level of reinvested profit would be lower. Niftylift, a privately held company, has consistently chosen to reinvest a significant portion of its annual profits to support the expansion of its business activities"

575. The TRA assessed the applicant's calculations and has determined that the11% submitted by UK industry appears a reasonable level of profit that would be expected in the absence of injury. Furthermore, this is in line with the identified profit margin for companies on similar or related industries to boom lifts.

576. It follows that, based on the available evidence, the TRA concluded 11% for the normal rate of profit (before tax) appears to be reasonable.

H4.2 Landed price.

577. The landed price is the price of goods concerned when they enter the UK market after clearing customs. This figure was based on exporter sales data.

578. As set out in Section H1.2.1, given the full circumstances of the case the TRA constructed the landed price by recalculating the CIF import price with relevant adjustments.

H4.3 Target price

579. The target price is the price that a UK producer would expect to sell its like goods at if it were not being affected by the dumped goods.

580. The TRA calculated this price by using UK industry's costs of production for the like goods, administrative, selling and general (AS&G) costs and applying a normal rate of profit (before tax). An adjustment was made to deduct domestic freight in order to get to Ex-works.

H4.4 Underselling amount

581. The TRA calculated an underselling amount by comparing the UK target price to the landed price of the two sampled cooperating exporters. The total amount of underselling is expressed as a percentage of the total CIF import value of the goods concerned. This method was used to calculate an injury margin for the two sampled cooperating exporters and non-sampled cooperating exporters.

582. The TRA calculated the injury margin for non-sampled cooperating exporters: this was the weighted average of the injury margins calculated for each of the sampled, cooperating exporters.

H4.5 Residual margin

583. In accordance with regulation 38 of the Regulations, the TRA calculated a residual injury margin for overseas exporters where it has not determined an individual estimated anti-dumping amount, and the exporter is not a non-sampled overseas exporter within the meaning of regulation 37. This was based on the level of the highest underselling margin for the PCN with the highest sales volume when compared to the total import volumes during the POI. This was calculated using evidence provided by the sampled PRC producers.

H4.6 Provisional injury margins

584. The provisional injury margins are shown in the table below. The sampled cooperating exporters, Zhejiang Dingli and LGMG, will receive their own individual rate. Non-sampled cooperating exporters will receive the non-sampled rate (those that completed a registration form but were not sampled). Non-cooperating exporters from the PRC will receive the residual rate.

Table 26: Provisional injury margins

Overseas exporter/producer	Injury margin (%)
Zhejiang Dingli Machinery Co Ltd	70.27%
Lingong Heavy Machinery Co Ltd	139.41%
Non-sampled cooperating exporters/producers (see Annex A)	81.75%
All other overseas exporters (residual injury margin)	184.55%

Section I: Lesser duty rule and form of provisional measure

585. In accordance with paragraph 11(1) of Schedule 4 to the Act, the TRA has determined that:

- the relevant goods have been or are being dumped in the UK; and
- the dumping of the relevant goods has caused or is causing injury to a UK industry in those goods.

586. The TRA is also satisfied that, in accordance with paragraph 13(4)(a) of Schedule 4 to the Act, that requiring a guarantee in accordance with its recommendation is necessary to prevent injury being caused during the investigation to the UK industry in the relevant goods.

587. The TRA has calculated estimated anti-dumping amounts and injury margins for Lingong Heavy Machinery Co Ltd, including Lingong Heavy Machinery Co., Ltd. and its associated companies who are involved in exporting to the UK LGMG Europe B.V. and LGMG International Ltd[193] and Zhejiang Dingli, as well as for all other overseas exporters.

588. In accordance with paragraph 14(3) and paragraph 14(4) of Schedule 4 to the Act, and regulation 36 of the Regulations, the recommendation referred to in sub-paragraph (1)(a)(ii) must be such that an estimated anti-dumping amount ... does not exceed—

- (a) the margin of dumping… in relation to the goods as determined by the TRA as part of its provisional affirmative determination or;
- (b) the amount which the TRA is satisfied would be adequate to remove the injury to a UK industry in the goods if that amount is less than the margin of dumping ... referred to in paragraph (a)

589. Table 27 provides the comparison of the dumping and injury margins, and the implementation of the lesser duty rule to arrive at provisional anti-dumping amount/amount of guarantee that is the lesser amount.

[193] As per TRA's decision to collapse the LGMG group. Notice of final sample published on 27 February 2026.

Table 27: Provisional anti-dumping amount / Amount of guarantee

PRC Exporter	Dumping Margin (%)	Injury Margin (%)	Provisional Anti-Dumping Amount (%)
Zhejiang Dingli Machinery Co Ltd	16.25%	70.27%	16.25%
Lingong Heavy Machinery Co Ltd	64.25%	139.41%	64.25%
Non-sampled cooperating exporters	28.12%	81.75%	28.12%
All other overseas exporters (residual margins)	71.74%	184.55%	71.74%

Section J: Economic Interest Test

J1. Economic interest overview

J1.1. Legislative framework

590. In accordance with paragraph 13(3)(a) of Schedule 4 to the Act, the TRA may recommend to the Secretary of State all importers of the relevant goods should be required to give a guarantee in respect of any additional import duty which would have been applicable, or potentially applicable, to the goods if an anti-dumping amount had been applied to the goods based on the PAD.

591. The EIT is set out in paragraph 25 of Schedule 4 to the Act and is, in accordance with paragraph 25(3) of Schedule 4 to the Act, presumed to be met unless the TRA is satisfied that the requirement of the guarantee is not in the economic interest of the UK.

592. In line with paragraph 25 of Schedule 4 to the Act, the TRA has taken account of the following in conducting the EIT:

- the injury caused by dumping of the goods to a UK industry in the like goods and the benefits to that UK industry in removing that injury;
- the economic significance of affected industries and consumers in the UK;
- the likely impact on affected industries and consumers in the UK;
- the likely impact on particular geographic areas, or particular groups, in the UK;
- the likely consequences for the competitive environment, and for the structure of markets for like goods, in the UK; and
- such other matters as the TRA considers relevant.

593. As this is a provisional determination, only the period from the implementation of a guarantee until the final determination will be considered for assessing any impacts. Longer term impacts that may result from the imposition or non-imposition of a final measure will be addressed later in the investigation.

J2. Evidence base

594. The TRA has received evidence from registered parties through their registration forms and questionnaires. This evidence has fed into the analysis in this section. We have supplemented these questionnaire submissions with background research and collated additional data and information from sources such as Dun & Bradstreet, ONS and HMRC.

J3. Injury caused by dumped imports of the goods and the benefits to the UK industry in removing that injury.

595. In Section H: Provisional findings on injury, the TRA found that the UK industry has been suffering material injury due to dumped imports of boom lifts from the PRC. The injury assessment concluded that there would be further injury if a guarantee were not imposed.

J4. The economic significance of affected industries and consumers in the UK

596. We have identified the following groups in the UK boom lifts supply chain as potentially being affected by the imposition of a guarantee.

- **Upstream businesses:** Businesses which produce raw materials needed to produce the like goods in the UK.
- **UK producers of boom lifts.**
- **Importers of boom lifts:** Businesses that import boom lifts into the UK.
- **Downstream businesses:** These include direct end users of boom lifts, dealers, and businesses that provide boom lifts rental services.

597. There is some overlap between downstream businesses and importers (for example some downstream businesses import boom lifts to use in their business activity e.g. construction). We have attributed all known businesses to one category based on their main activity to avoid double counting.

598. For all businesses assessed we have used the most recent available accounts from Dun & Bradstreet (D&B), typically within the last five years.

J4.1. Upstream businesses

599. From UK producers' questionnaire, the TRA identified 337 UK upstream businesses that supply a wide range of raw materials (fabrications, steel, hydraulics, batteries, engines, plastics, paints, etc.) to UK producers. The TRA sampled 15 businesses which collectively account for 32% of the total value of inputs purchased by UK producers from UK upstream businesses during the POI. We selected businesses based on availability of financial data, value of input purchases, and to capture a range of business sizes.

600. On average, selected upstream businesses employed approximately 6,300 workers, with a total GVA of £542m, turnover of £2bn, and an EBITDA margin of 12%. About 0.28% of their turnover comes from sales to UK producers, indicating that the like goods are not important to upstream businesses.

601. Given that the selected businesses generally demonstrate strong profit margins with stable growth, the TRA has concluded that they are likely to have low vulnerability to negative economic impacts.

J4.2. UK producers

602. As discussed in Section F: The UK industry and market, there are two UK producers of boom lifts: Niftylift UK and Snorkel Europe. Niftylift UK operates three sites within the UK: two in Milton Keynes and one in Yorkshire, while Snorkel Europe operates a single site in Tyne and Wear.

603. Initial analysis indicates that boom lifts are very important to both UK producers accounting for a significant portion of their revenue in the POI.

604. UK producers' most recent published accounts show that both producers employed an average of 800 employees, with about 30-40% directly involved in the production of the like goods. Data from D&B show that UK producers have an average GVA of £43m, turnover of £177m, and an EBITDA margin of 4% across all production. Due to the low EBITDA margins, particularly for Snorkel Europe which has seen negative profit margins in recent years, the TRA has concluded that UK producers have medium vulnerability to negative economic impacts.

J4.3. UK importers

605. We identified at least 1,200 UK importers of boom lifts using HMRC imports data. Less than ten of these importers registered with the case and submitted PSQs, while less than five provided full questionnaire submissions.

606. Out of the 1,200 businesses, for the EIT, we selected 13 businesses in our sample, including six of the businesses who submitted either a PSQ and/or questionnaire. We selected businesses based on availability of data, regularity of imports, and to capture a range of business sizes.

607. These 13 importers accounted for approximately 3% of total import transactions of all UK importers involving the in-scope boom lifts 8-digit level commodity codes during the POI.

608. The selected importers have a total employment of 5,700, GVA of £585m, turnover of £1.8bn, and an average EBITDA margin of 15%. Approximately 23% of their import/sales transactions are related to boom lifts on average, indicating that boom lifts are very important to these businesses.

609. As some of the selected importers (relatively smaller importers) have seen declining employment, sales and GVA figures in recent years, the TRA

concluded that this group have a medium vulnerability to negative economic impacts.

J4.4. Downstream businesses

610. We obtained initial information regarding downstream businesses through producer and importer PSQs and questionnaires.

611. We identified 217 downstream businesses. Out of these 217 businesses, we sampled ten. We selected these businesses based on availability of data, value of boom lifts purchases, and to capture a range of business sizes. The sampled businesses represented around 44% of domestic sales value by UK producers & importers in the POI.

612. Financial data from D&B shows that selected downstream businesses employ approximately 8,600 people, have a GVA of £724m, turnover of £1.4bn, and an average EBITDA margin of 27%. About 7% of their turnover is related to boom lifts, indicating that boom lifts are somewhat important to downstream businesses. Selected downstream businesses generally have very good profitability and growth. Given this, the TRA concludes that this group have low vulnerability to negative economic impacts.

J4.5. Consumers

613. Our desk-based research and analysis have shown that boom lifts are not an end-consumer product. Boom lifts are typically sold to downstream businesses who use them in their operations.

J4.6. Summary table

614. Table 28 presents data on the economic significance of the different sectors of the supply chain for boom lifts.

Table 28: Significance metrics for the UK businesses potentially affected by a guarantee.

Table 28: Significance metrics for the UK businesses potentially affected by a Guarantee				
	Upstream Businesses	**UK Producers**	**Importers**	**Downstream Businesses**
Total known businesses	337	2	At least 1,200	217
Total selected businesses for analysis	15	2	13	10
Estimated importance of the goods to this group	**Not Important** (sales to the UK producers vs turnover)	**Very Important** (Boom lifts sales vs turnover)	**Very Important** (% of import transactions from relevant commodity codes)	**Somewhat Important** (Boom lifts purchases from the UK producers & importers vs turnover)
Total Employment of selected businesses	6,312	782	5,658	8,633
Total GVA of selected businesses (£m)	542	43	585	724
Total turnover of selected businesses (£m)	2,133	177	1,775	1,370
Average EBITDA margin for selected businesses (%)	12%	4%	15%	27%
Assessment of vulnerability to negative economic impacts	**Low – Strong profit margins and stable growth**	**Medium – Low profit margins**	**Medium – Some small businesses with poor profitability and growth**	**Low – Strong profit margins**

Methodology: The importance of boom lifts to each of the groups was estimated using the comparison metrics set out in brackets for each group. The significance metrics were derived by taking annual averages of available financial data for the selected businesses for the most recent years (typically within the last five years) from D&B. GVA was estimated by adding EBITDA and total employee remuneration for each year. EBITDA margin was estimated by dividing EBITDA by company turnover. The assessment of vulnerability to negative economic impacts was made by looking at published accounts during the same period. The figures (GVA, turnover and EBITDA) provided for UK Producers are not specific to boom lifts but reflect both businesses as a whole. For importers who submitted questionnaires, the estimated importance of boom lifts was calculated as revenue from boom lifts versus total company turnover.

J5. The likely impact of the guarantee on affected industries and consumers in the UK

615. This section qualitatively assesses how prices and quantities throughout the supply chain are likely to be impacted as a result of the imposition of a guarantee or a lack thereof. We then assess the likely impact of changes in prices and quantities on affected industries and consumers.

J5.1. Prices and quantities should a guarantee be implemented.

616. If a six-month guarantee were to be imposed, the TRA considers two potential scenarios. Under the first scenario (scenario A), all producers of boom lifts raise their prices by the level of the guarantee, with market shares remaining the same. The impact of an increase in prices of boom lifts sold in the UK on total quantities sold will depend on the sensitivity of demand for boom lifts to changes in prices. Evidence from questionnaires suggests that the demand for boom lifts is relatively price inelastic given limited substitutes, suggesting that any changes in demand due to a price change is likely to be limited.

617. Under the second scenario (scenario B), the TRA assumes that only PRC producers would raise their prices by the level of the guarantee. In this scenario, the aggregate boom lifts price is expected to rise to a lower extent than under scenario A, given that the PRC accounts for approximately 18%-30% of UK market for boom lifts (market share by units in the POI).

618. In scenario B, it is likely that the guarantee would reduce the quantity of boom lifts supplied to the UK by the PRC. UK and third country producers may see a rise in UK sales of boom lifts at the expense of PRC sales. The overall quantity of boom lifts used in the UK is however unlikely to change significantly as evidence suggests that demand is largely driven by external macroeconomic factors such as the GDP growth and the scale of investment into construction projects. Moreover, evidence from questionnaires shows that price is not the only factor that influence consumer purchase decisions. Factors such as boom lifts working height, outreach, power type, machine size and weight, delivery lead time, local service support, spare-parts availability, reliability, financing, operator familiarity and expected resale value all determine purchase decisions for boom lifts.

619. In general, evidence from UK producers' questionnaire response suggests that in the presence of a guarantee, it is more probable than not for UK producers to raise their prices in line with the level of the guarantee (scenario A).

J5.2. Prices and quantities should a guarantee not be implemented.

620. If no guarantee is imposed, the TRA considers that the current status quo would be maintained. That is, UK producers will remain in the UK market for the 6-month period without a guarantee, and there will be no changes to prices, quantities or market shares.

621. The non-imposition of a guarantee would allow prices of imports of boom lifts from the PRC to continue to be below those of UK and third countries, with UK producers having to continue to suppress their prices to remain competitive.

J5.3. Likely impacts on affected industries.

J5.3.1. Upstream businesses

622. An imposition of the 6-month guarantee is likely to benefit UK producers, and therefore the TRA expects there to be analogue benefits for upstream businesses who supply raw materials to UK producers for the production of boom lifts.

J5.3.2. UK producers

623. The imposition of a guarantee would help prevent further injury to the UK industry of the like goods. We expect UK producers to benefit from the guarantee following price increases as UK demand shifts from exports to locally produced boom lifts where possible. Evidence received in producer questionnaires suggests UK producers are operating well below capacity, with rising stock levels, therefore it is likely they will be able to expand sales and production to cover any decrease in imports that may result from the imposition of a guarantee.

624. If a guarantee is not imposed, this would likely have negative impacts on UK producers, as they would not be able to compete a level playing field with PRC producers. Some major markets, including the EU and USA currently have anti-dumping and countervailing measures in place against MAE (which includes boom lifts) from the PRC. The existence of these measures could increase the likelihood of PRC producers increasing their sales of low-priced boom lifts to the UK market in the absence of a guarantee.

J5.3.3. UK importers

625. If a guarantee is imposed, the impact on UK importers would depend on their ability to pass on any cost increase to downstream businesses and their ability to source boom lifts from third countries. From UK importers' questionnaire responses, it is anticipated that changes in costs due to measures could be passed on to downstream businesses.

626. Should importers choose to pass on any cost increases due to the imposition of a guarantee, there would be no changes in their profits, and their customers would face higher prices of boom lifts. In this case, the overall direct impact on importers of a guarantee is likely to be negligible if there are limited changes in demand due to price increases. However, some customers of importers may change their supplier decisions in response to any price changes.

627. If a guarantee is not imposed, it is unlikely that importers would be impacted as the circumstances for them would not change.

J5.3.4. Downstream businesses

628. Downstream businesses are likely to be negatively impacted as a result of an increase in the average price of boom lifts in the UK market, if a guarantee is imposed compared to if a guarantee is not imposed.

J5.3.5. Summary

629. Table 29 provides a summary of the expected impacts from a guarantee.

Table 29: Expected impacts on affected groups if a guarantee is imposed.

Group	Expected impacts
Upstream	Positive impacts - likely increased demand for raw materials from UK producers.
UK producers	Positive impacts - prevention of injury/creation of a level-playing field.
UK importers	Negligible impacts - costs can likely be passed on to downstream customers.
Downstream	Negative impacts - increase in the average price of boom lifts in the UK market.

J6. Likely impact on particular geographic areas or particular groups in the UK

J6.1. Likely impact on particular areas

630. Given that the guarantee would be in place for only six months, the TRA does not anticipate any market exits and therefore concludes that the imposition of a six-month guarantee would not give rise to significant geographic impacts.

631. Notwithstanding this, the TRA assessed the geographical significance of affected groups using employment and working-age population data at the Travel to Work Area (TTWA) level. This analysis did not identify any TTWAs where estimated employment from the UK boom lifts supply chain constituted a significant proportion of the working-age population in each TTWA, further

indicating that there are unlikely to be significant geographical impacts from either the imposition or non-imposition of a guarantee.

J6.2. Likely impact on particular groups

632. The TRA considered the potential impact on particular groups, including those with protected characteristics as defined under the Equality Act 2010. The TRA has found no evidence to suggest that any particular groups would be disproportionately affected by a guarantee.

J7. The likely consequences for the competitive environment and for the structure of markets for goods in the UK

633. The assessment of likely consequences for the competitive environment and structure of the UK market considers four areas:

- The impact on the number or range of suppliers;
- The impact on the ability of suppliers to compete;
- The impact on incentives to compete vigorously; and
- The impact on the choices and information available to consumers.

634. Information on UK boom lift consumption is limited as industry sources capture only part of the market. The TRA has therefore used evidence from a range of sources to provide estimate for the boom lifts market.[194] Evidence suggests that UK producers accounted for approximately 11%-19% of the total domestic consumption in the POI. Imports from the PRC for the like goods increased from approximately 16%-27% of the UK consumption in 2021 to approximately 18%-30% during the POI. The rest of the market was supplied by imports predominantly from Germany, Italy and Spain.

635. Although precise market share data is limited, the UK boom lifts market appears competitive, with supply coming from UK producers and a wide range of overseas sources (76 countries). There is no indication that a short-term guarantee would materially alter this competitive landscape. The guarantee will help remove material injury faced by UK producers and enable firms to compete on a level playing field.

J.8. Such other matters as the TRA considers relevant.

[194] To estimate UK boom lifts consumption and market shares, the TRA has use data from questionnaire response and industry report: IPAF.
International Powered Access Federation. (2025). IPAF rental market reports 2025. See: https://www.ipaf.org/en-gb/resource-library/ipaf-rental-market-reports.

636. The TRA has found no evidence of any other factors for the period of the guarantee.

J9. Conclusions

637. In accordance with paragraph 25 of Schedule 4 to the Act, the EIT is met if the application of the guarantee is in the economic interest of the UK. This test is presumed to be met unless the TRA is satisfied that the application of the guarantee is not in the economic interest of the UK.

638. We have determined the UK industry has been suffering injury due to the dumping of boom lifts from the PRC. The injury assessment concluded that there would be further injury were a guarantee not recommended.

639. In the economic significance section, the TRA found that boom lifts are very important for UK producers and importers, somewhat important for downstream businesses and not important for UK upstream businesses. The TRA also found these groups have low to medium vulnerability to negative economic shocks.

640. In the impacts section we found the imposition of a guarantee is likely to benefit UK domestic producers and upstream businesses. UK importers are likely to experience negligible impacts, and downstream businesses are likely to experience negative impacts.

641. The TRA did not find any evidence of geographical impacts of the imposition of a guarantee as employment did not constitute a significant proportion of the working-age population in any TTWAs within the boom lifts supply chain.

642. In the competition section, the TRA concluded that the guarantee, which applies for a maximum period of six months, would not significantly alter the current competitive environment or change the structure of the boom lifts market. The guarantee will help remove material injury faced by UK producers and enable firms to compete on a level playing field.

643. The TRA found no evidence of any other relevant factors to consider for the EIT.

644. Having considered the evidence submitted by the relevant parties and all the factors listed in the legislation, we do not consider the negative impacts to be disproportionate to the need to remove the injury caused to UK industry. **We therefore conclude that the EIT is met for the proposed requirement of a guarantee.**

Section K: Summary of provisional findings and recommendation to require a guarantee.

K1. Preliminary findings

645. In accordance with paragraph 11(1) of Schedule 4 to the Act, the TRA determined that:

- the goods concerned have been or are being dumped in UK; and
- the dumping of the goods concerned has caused or is causing injury to a UK industry in those goods.

646. The TRA is satisfied that, in accordance with paragraph 13(4) of Schedule 4 to the Act, requiring the guarantee in accordance with our recommendation is necessary to prevent injury being caused during the remainder of the investigation to the UK industry in the like goods and meets the economic interest, as established in paragraph 25 of Schedule 4 to the Act.

K2. Recommendation

647. In accordance with paragraph 13(3)(a) of Schedule 4 to the Act, the TRA recommends to the Secretary of State that all importers of the goods concerned should be required to give a guarantee in respect of the estimated anti-dumping amount given in table 30 below.

648. In accordance with paragraph 14(1) of Schedule 4 to the Act, a recommendation of a guarantee under paragraph 13(3) is required to specify the goods and include: the form of the guarantee; how an estimated anti-dumping amount applicable to the goods should be determined for the purpose of calculating the amount of the guarantee; how the amount of the guarantee should be calculated; and the period during which the requirement to give a guarantee should apply.

K2.1. Form of a guarantee

649. The TRA recommend that the guarantee takes the form of a bank guarantee, a bond or cash in accordance with paragraph 14(2) of Schedule 4 to the Act.

K2.2. Amount of guarantee

650. The TRA has compared the dumping and injury margins calculated in this PAD. In accordance with paragraph 14(3) of Schedule 4 to the Act, the TRA's recommendation regarding how the estimated anti-dumping amount should be determined for the purpose of calculating the amount of the guarantee must be

such that the estimated anti-dumping amount does not exceed the margin of dumping or the amount which the TRA is satisfied would be adequate to remove injury to the UK industry if that amount is less than the margin of dumping.

651. The guarantee should be calculated by applying the estimated anti-dumping amount as ad-valorem duties to the CIF import value of the relevant goods.

652. The TRA recommends the following estimated anti-dumping amounts for calculating the amount of the guarantee, which are based on the lower of the dumping and injury margins calculated.

Table 30: Estimated anti-dumping amounts.

Overseas exporter/producer	Estimated anti-dumping amount (%)
Zhejiang Dingli Machinery Co Ltd	16.25%
Lingong Heavy Machinery Co Ltd	64.25%
Non-sampled cooperating exporters/producers (see Annex 1)	28.12%
All other overseas exporters (residual margins)	71.74%

K2.3. Period of the guarantee

653. If the TRA's Recommendation is accepted, the Secretary of State will publish a Taxation Notice, in accordance paragraph 15(5)(b) of Schedule 4 to the Act. This will give effect to the imposition of the guarantee. Affected importers will be notified that they need to set up the guarantee when first importing the relevant goods into the UK. A guarantee will be required during the period of the provisional remedy.

654. The TRA recommends that the requirement to give a guarantee ends six months from the day after the date of the publication of the Taxation Notice, or when the definitive remedy is implemented, whichever is sooner.

Annex A: Summary of submissions on the public file received from cooperating interested parties and contributors.

655. The table below lists the information submitted to the TRA by interested parties and contributors to date and the extent to which information submitted has been considered by the TRA in reaching its decisions on the PAD and Recommendation.

Interested party name	Party type	Type of information received
Niftylift limited ("the applicant")	UK producer	Application (link 1, 2, 3, 4, 5 and 6) Registration form Questionnaire response and Annex, Questionnaire Appendices
Snorkel Europe limited ("Snorkel")	UK producer	Questionnaire response
Fronteq (Changzhou) Machinery Co Ltd	Overseas exporting producer	Registration form
Sunward Intelligent Equipment Co Ltd	Overseas exporting producer	Registration form
Dingli group, yeah including: • **Zhejiang Dingli Machinery Co Ltd ("Zhejiang Dingli")** • **Zhejiang Dingli Machinery UK ("Zhejiang Dingli UK")**	Sampled overseas exporting producer Sampled importer	Registration form Questionnaire response, Questionnaire response Registration form Questionnaire response
Guangxi LiuGong Group, including: • **Jiangsu LiuGong Machinery Co Ltd, a PRC producer**	Overseas exporting producer	Registration form Registration form

• **LiuGong Machinery Hongkong Co Ltd, a third-country associated party**		
Terex Group, including: • **Terex (Changzhou) Machinery Co Ltd ("Terex Changzhou"), a PRC producer** • **Terex Global GmbH ("TGG"), a third-country associated party**	Overseas exporting producer	Registration form Registration form
Zoomlion Intelligent Access Machinery Co Ltd	Overseas exporting producer	Registration form
Hered (Shandong) Intelligent Technology Co Ltd	Overseas exporting producer	Registration form
XCMG Group, including: • **XCMG Fire-Fighting Safety Equipment Co Ltd, the PRC producer** • **Xuzhou Construction Machinery Group Importer & Export Co Ltd, the associated PRC exporter**	Overseas exporting producer	Registration form Registration form
Hunan Sinoboom Intelligent Equipment Co Ltd ("Sinoboom")	Overseas exporting producer	Registration form
Haulotte Access Equipment	Overseas non-exporting producer	Registration form

Manufacturing (Changzhou) Co Ltd		
Shandong Chufeng Heavy Industry Machinery Co Ltd	Overseas non-exporting producer	Registration form
Jovoo Industries Inc	Overseas non-exporting producer	Registration form
Jinan Juxin Machinery Co Ltd	Overseas non-exporting producer	Registration form
Liugong Machinery (UK) Limited ("Liugong UK")	UK importer	Registration form
LGMG Group, including: • **Lingong Heavy Machinery Co Ltd. ("LGMG")** • **LGMG Machinery UK Limited ("LGMG UK")** • **LGMG Europe BV ("LGMG EU")** • **LGMG DE MEXICO, S.A. DE C.V. ("LGMG Mexico").**	Sampled overseas exporting producer Sampled UK importer Sampled associated exporter Third country producer (Mexico)	Registration form Questionnaire response, Questionnaire response, Questionnaire response Registration form Questionnaire response Registration form Questionnaire response Registration form
Oshkosh JLG Group, including: • **Oshkosh JLG (Tianjin) Equipment Technology Co Ltd ("JLG Tianjin")** • **JLG Industries (United Kingdom) Limited ("JLG UK")** • **JLG EMEA B.V. ("JLG EMEA")** • **Oshkosh Equipment Manufacturing S.**	Overseas exporting producer UK importer Associated exporter Third country producer (Mexico)	Registration form Registration form Registration form Registration form

de R.L. de C.V. ("JLG Mexico")		
XCMG UK Sales and Services Limited ("XCMG UK")	UK importer	Registration form
Ministry of Commerce of People's Republic of China ("MOFCOM")	Foreign government	Registration form Submission containing comments on PMS
China Chamber of Commerce for Import and Export of Machinery and Electronic Products	PRC trade body	Registration form
JCB Access Ltd	Contributor	Registration form
HAULOTTE ACCESS EQUIPMENT MANUFACTURING (CHANGZHOU) CO., LTD	Overseas producer	Registration form
Haulotte UK Limited	Contributor	Registration form Questionnaire response
Jinan Morn Technology Co Ltd	Contributor	Registration form Questionnaire response
Noblelift Intelligent Equipment Co Ltd	Contributor	Registration form Questionnaire response
[Name withheld by request]	Contributor	Registration form Questionnaire response