

A glowing blue microchip is centered on a circuit board. The chip has a grid-like pattern on its surface and is surrounded by intricate circuitry. The overall image has a futuristic, high-tech aesthetic with a blue color palette.

TPC/ECIA Semiconductor Market Survey

July/August 2024

July/August '24 Survey Summary

*Survey Date: 8/11-14 Respondents: ~7,100 Location: Worldwide (~80% Asia) Who: Active Electronics Industry Professionals
Response Composition (multiple choices): Industrial 34%, Auto 19%, Comm 21%, Computing 25%, Mobile 21%, Data Ctr 18%, Other 19%*

- Our latest monthly survey shows continued positive trends in C3Q as well as C2Q finishing on a high note. This continues to point to what we believe is a recovery and a pickup in outlook as we head into C4Q and early CY25. Two of the more positive indicators continue to be the C3Q booking's outlook and demand outlook being at a 6-year high.
- The survey showed the C2Q24 outlook (slide 3) finished improving vs. last month and showed continued over the last few months with 50% seeing it as better vs. 46% last month.
- Our C3Q24 outlook (slide 4) also showed improvement vs. last month. This month, 71% see it as better vs. 68% last month with the seasonality outlook also improved. However, both the bookings and seasonality outlooks for C3Q were slightly weaker but remained much stronger compared to previous years.
- Cancellation/reschedules expectations (slide 7) did come back to neutral levels after their lowest level in 7 years over the last 3 months. We believe this is neither positive nor negative as inventory levels return to more nominal levels.
- Most key product inventories and availability (slides 8 & 9) remained in the average range. However, DRAM availability has weakened slightly over the past 3 months.
- Inventory levels (slide 10) showed little changes for C3Q.
- Pricing trends (slide 11) are starting to stabilize and in some instances starting to increase in some areas (high end MCU's).

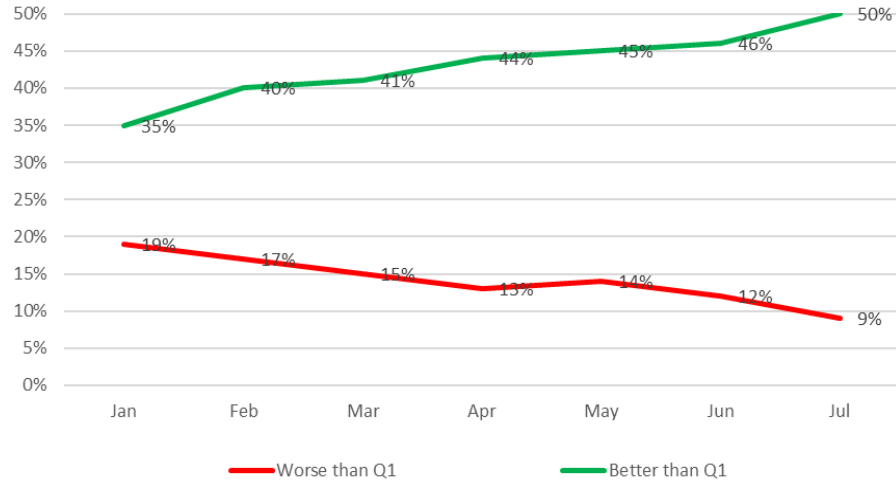
Survey Question Definitions

- **Outlook**
 - Do you anticipate end demand (billings) for the current quarter better, worse or the same vs. the previous quarter. Same question for the upcoming quarter.
- **Seasonality**
 - Do you see end demand (billings) for the current quarter seasonally better, worse or the same vs. the same quarter in previous years. Same question for the upcoming quarter.
- **Bookings**
 - Do you anticipate bookings for the current quarter better, worse or the same vs. the previous quarter. Same question for the upcoming quarter.
- **Inventory**
 - Do you see inventory for the current quarter better, worse or the same vs. the previous quarter. Same question for the upcoming quarter.

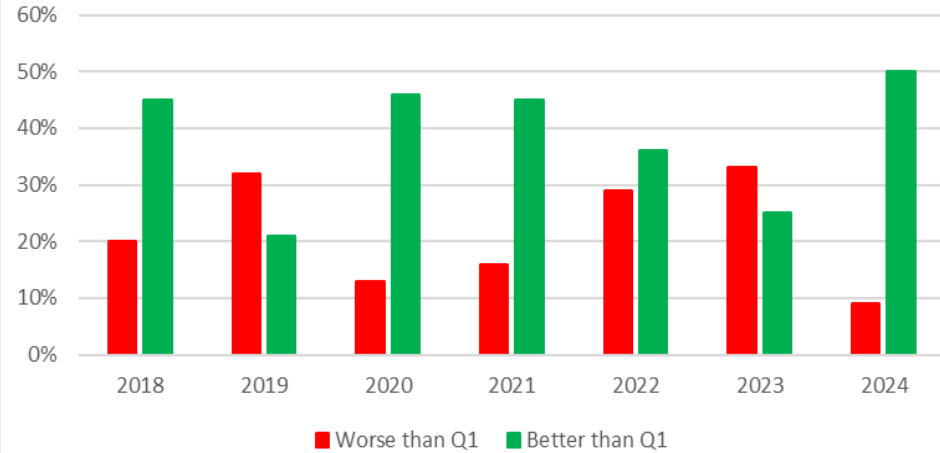
C2Q24 Outlook

C2Q's outlook has continued to improved throughout the qtr.

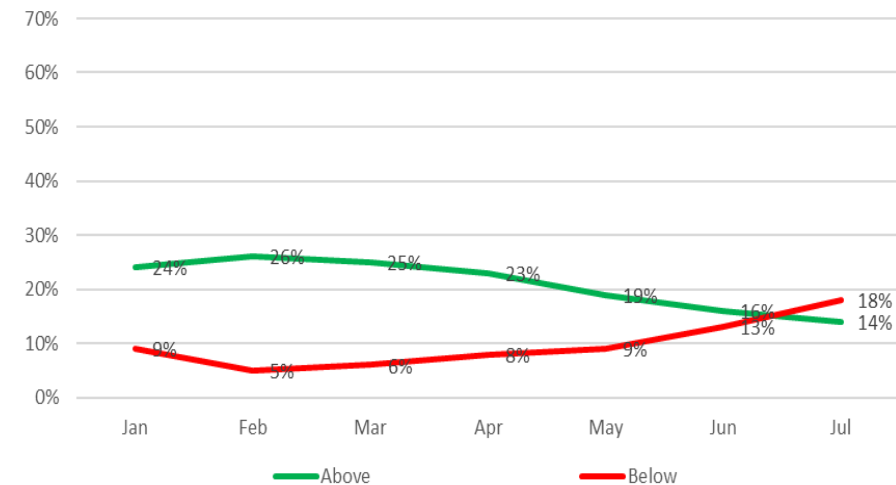
C2Q24 Growth Expectations



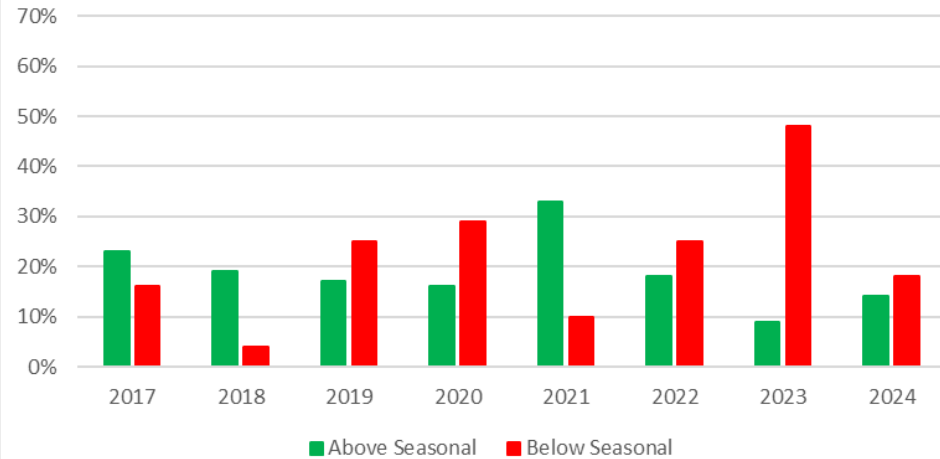
C2Q Growth Expectations vs. C1Q



C2Q24 Seasonality Expectations



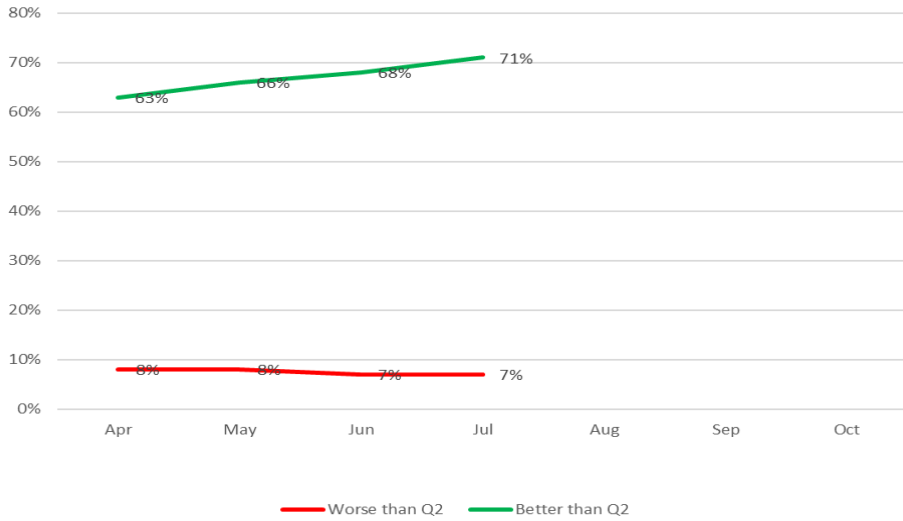
C2Q Seasonality Expectations



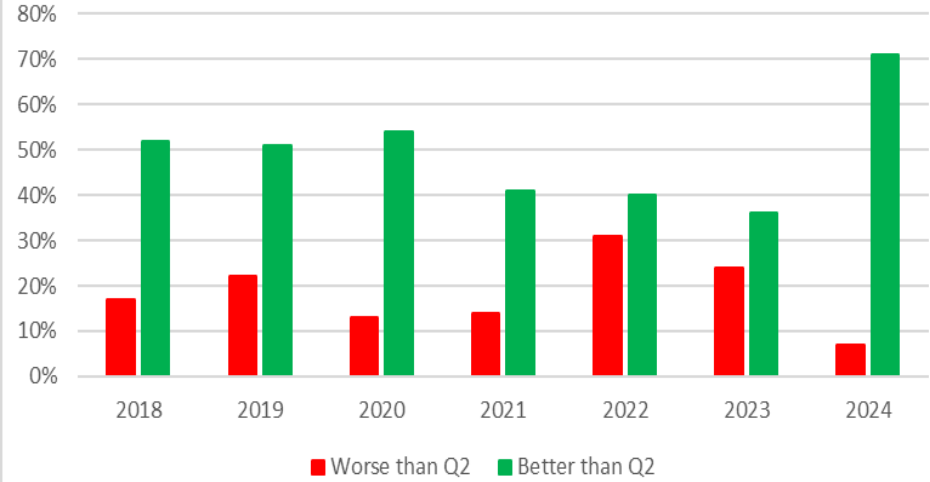
C3Q24 Outlook

C3Q outlook shows growth expectations exceeding the previous 6 years

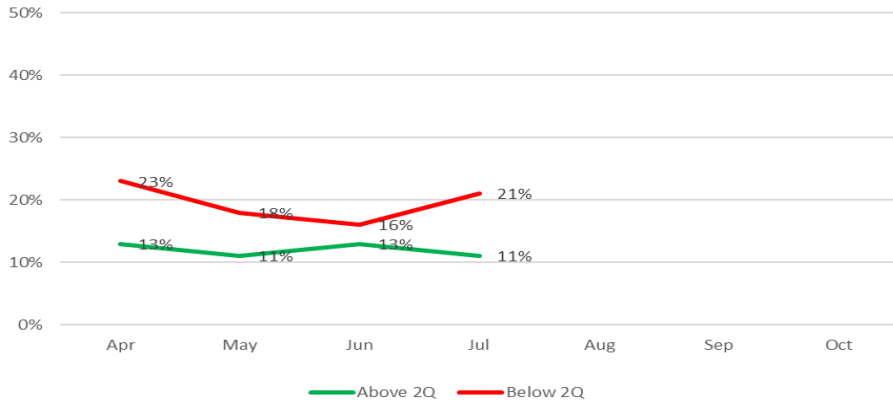
C3Q24 Growth Expectations



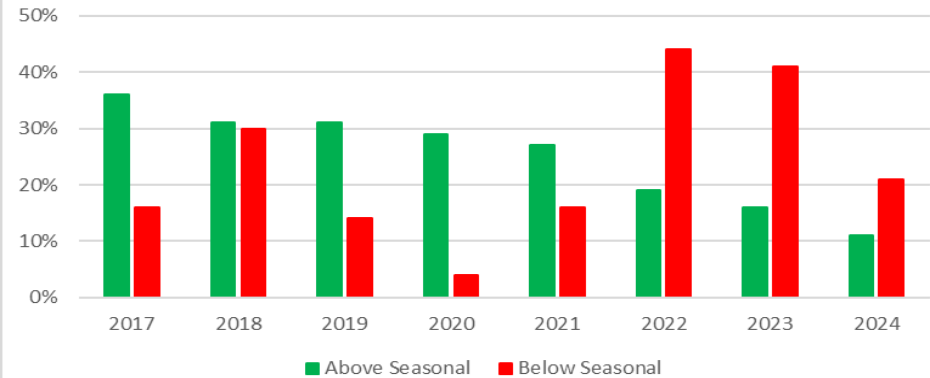
C3Q Growth Expectations vs. C2Q



3Q23 Seasonality Expectations



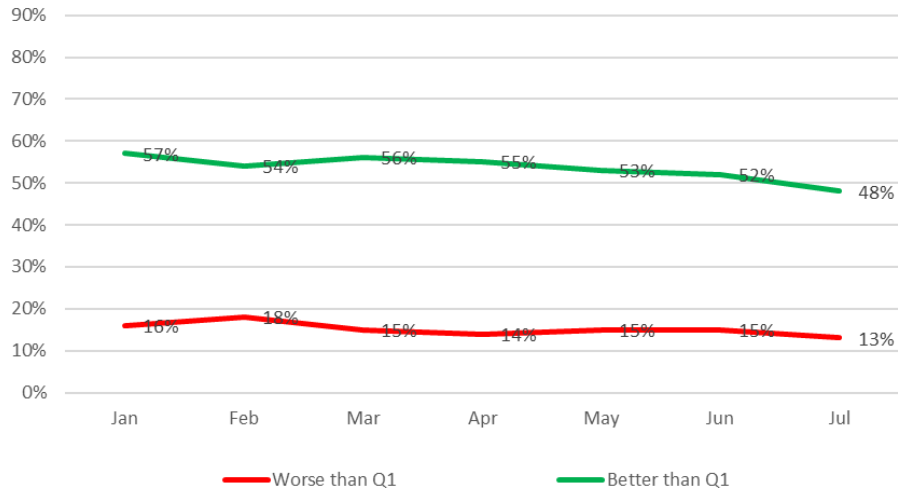
C3Q Seasonality Expectations



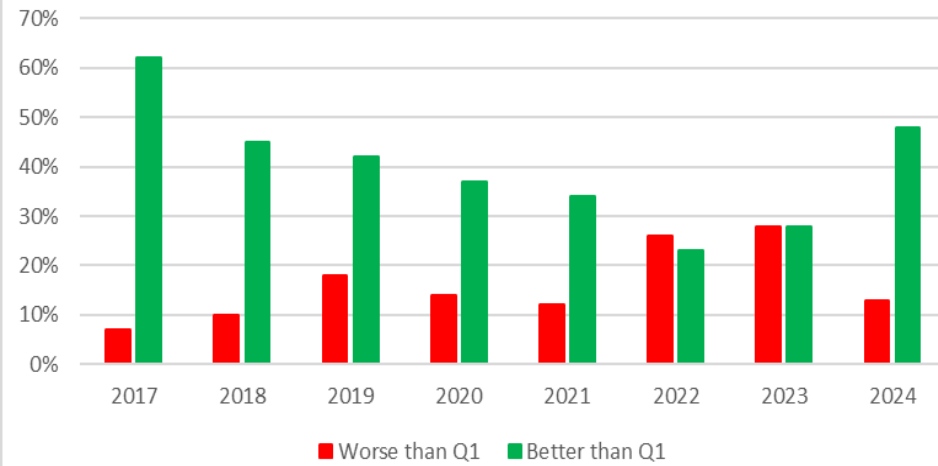
Bookings Outlook

C3Q outlook shows bookings outlook at 7-year highs compared to previous Q3's.

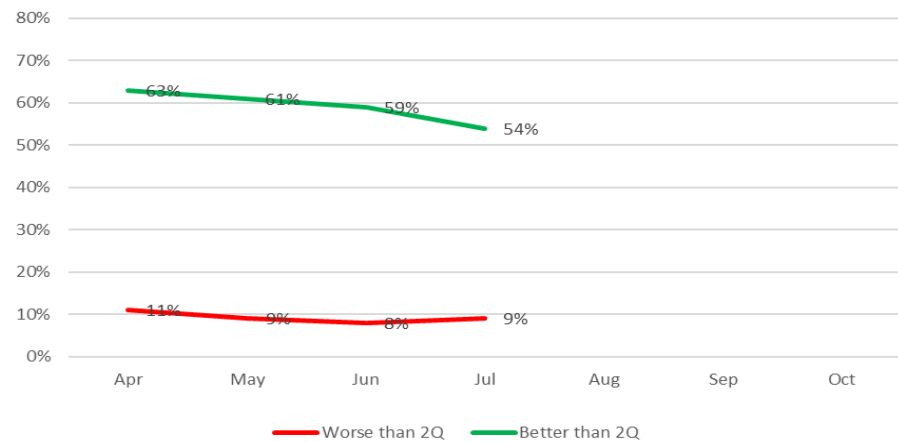
C2Q24 Bookings Expectations



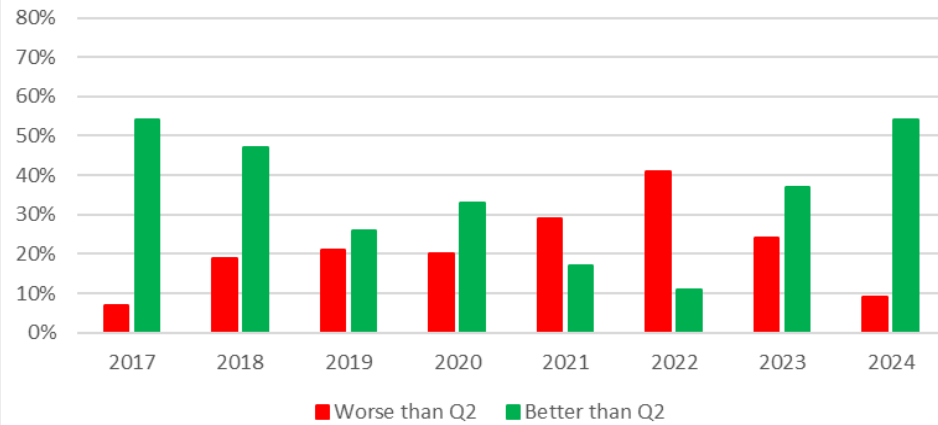
C2Q Bookings Expectations



C3Q23 Bookings Expectations

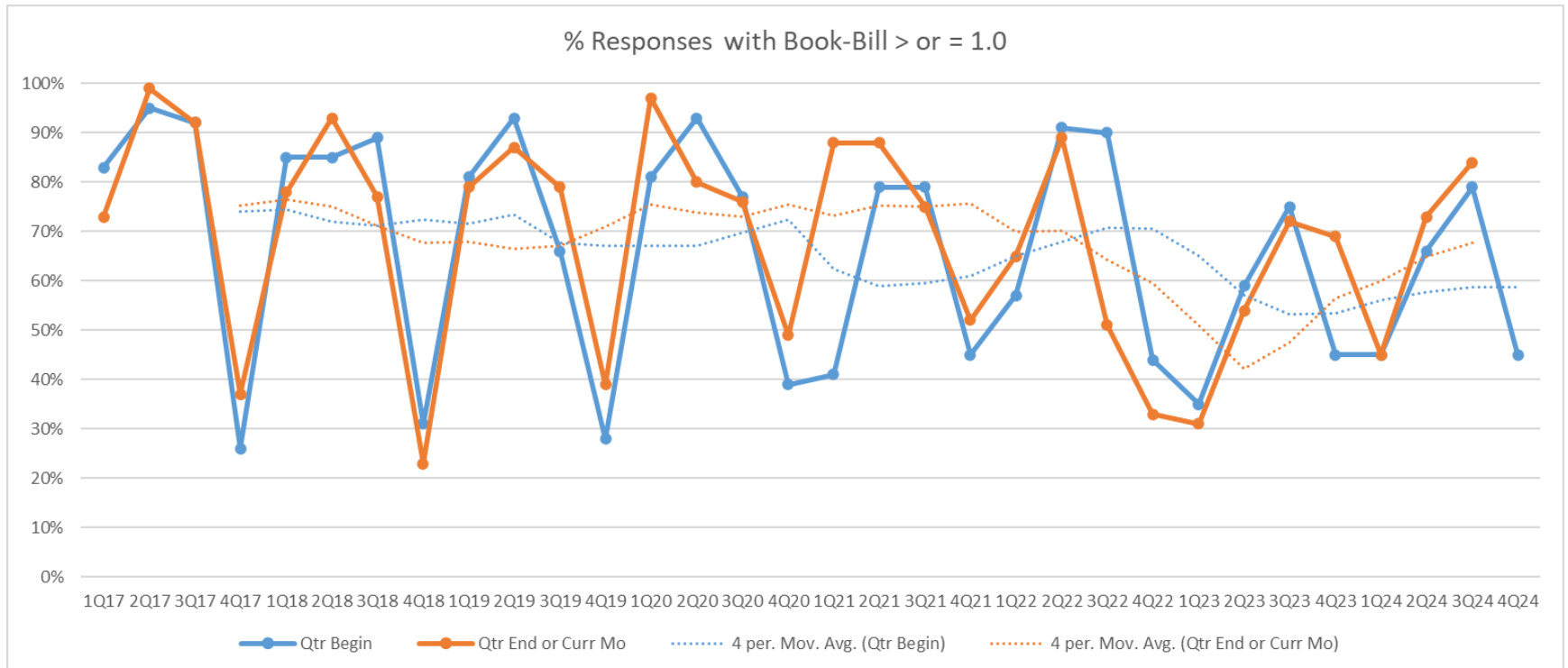


C3Q Bookings Expectations



Book to Bill History & Trends

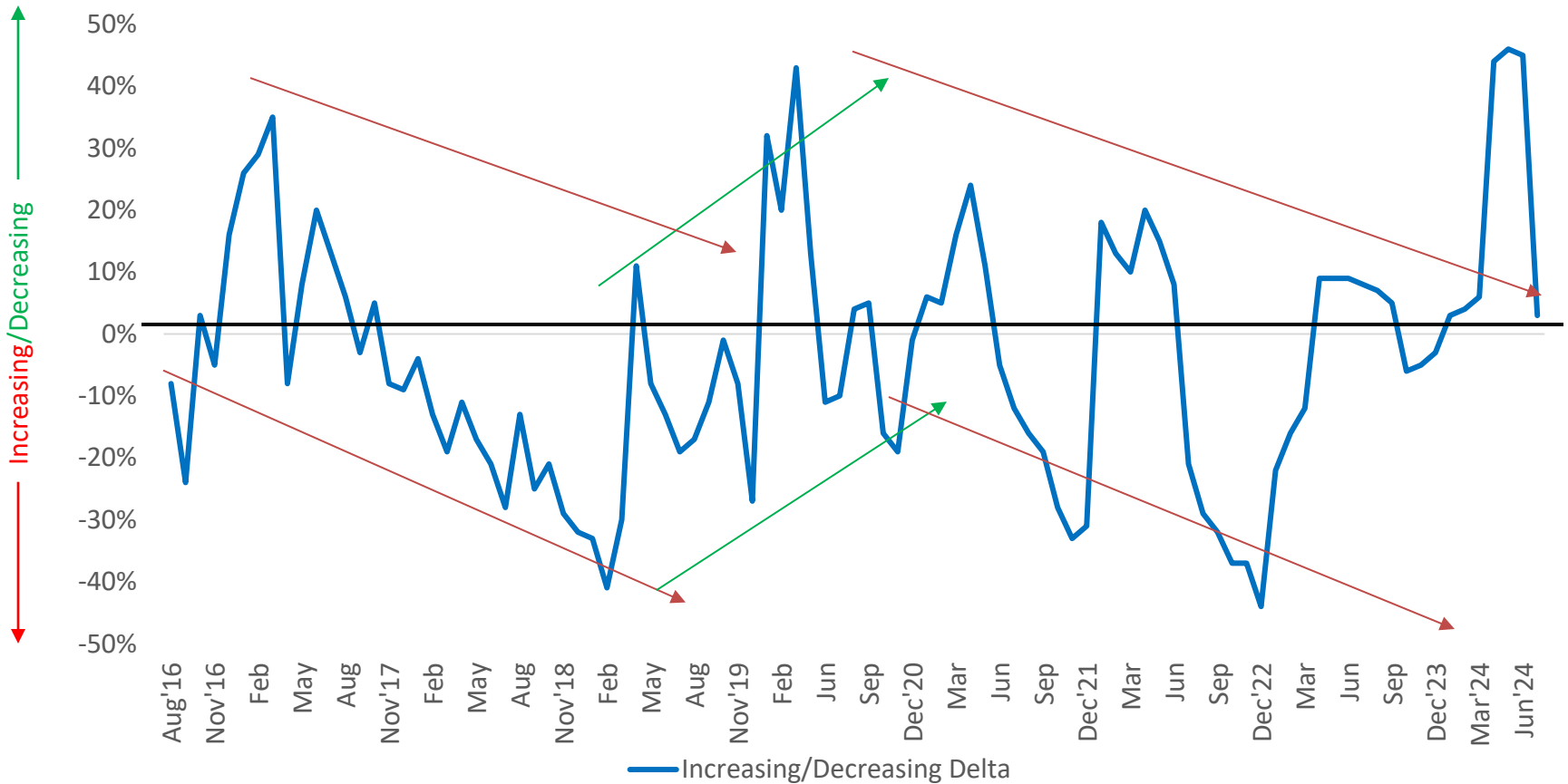
(Calendar quarters)



Backlog Order Push Outs/Cancellations vs. 30 Days Ago

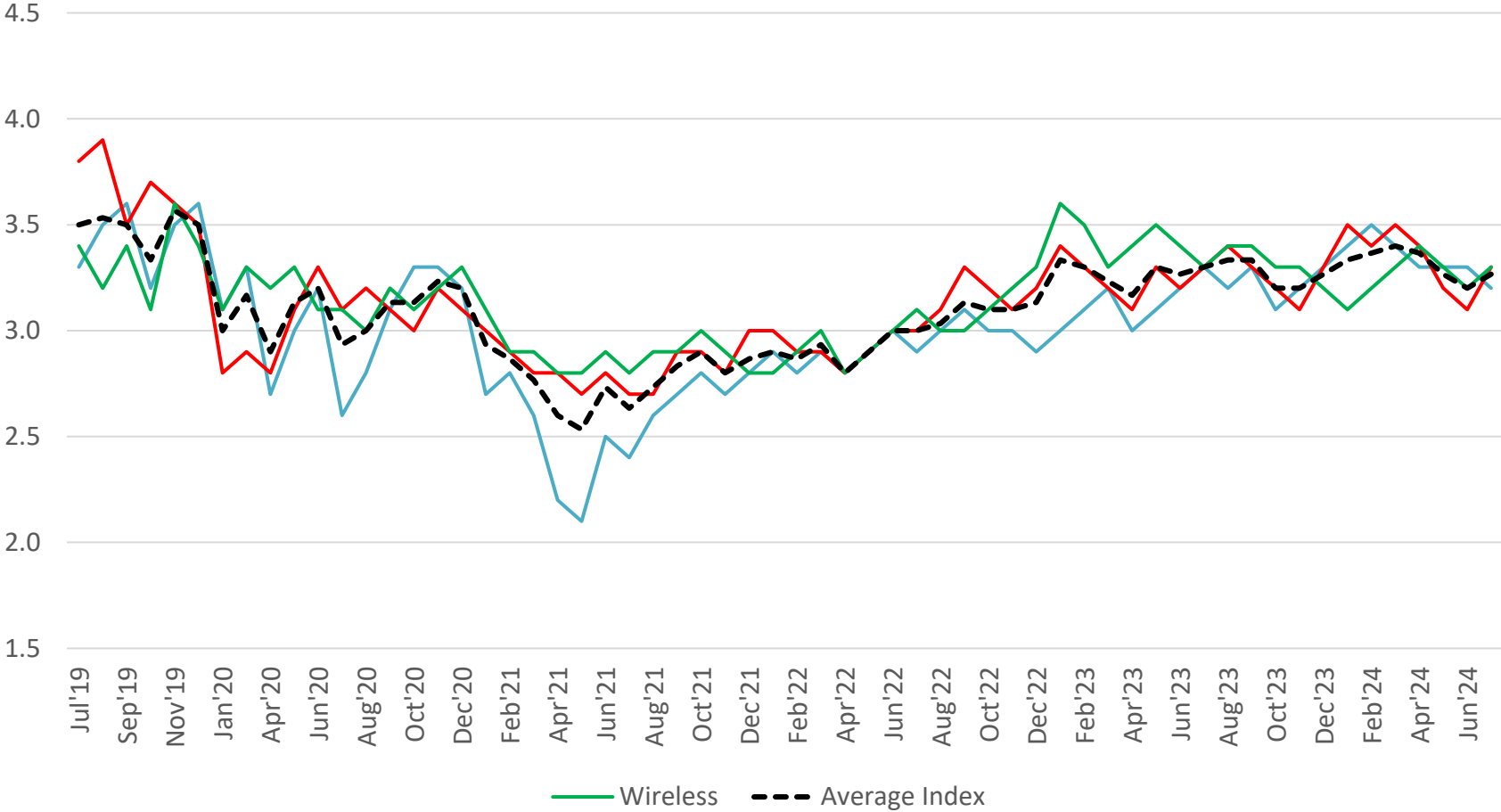
(Delta between increasing and decreasing cancellations – Higher % is more positive)

Cancellation/reschedules expectations have decreased to their lowest level in 7 years over the previous 3 months indicating that inventory depletion has reached final stages with the latest month showing stabilization.



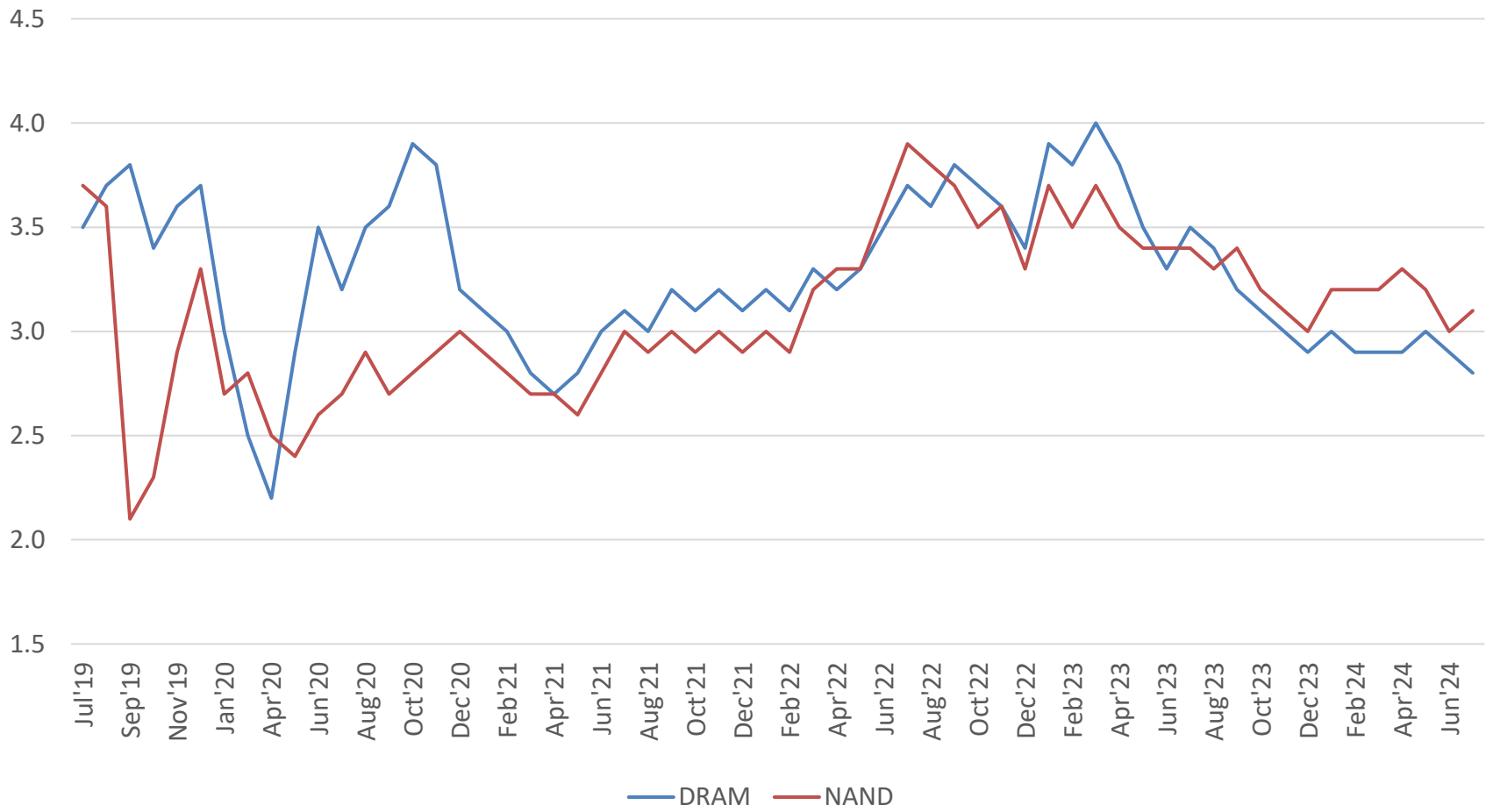
Component Inventory Status (x-Memory)

(Using a scale of 1 to 5 with 1 being extremely low inventory, 3 being the normal amount, and 5 being extremely high; how do you view inventory levels for the following products?)



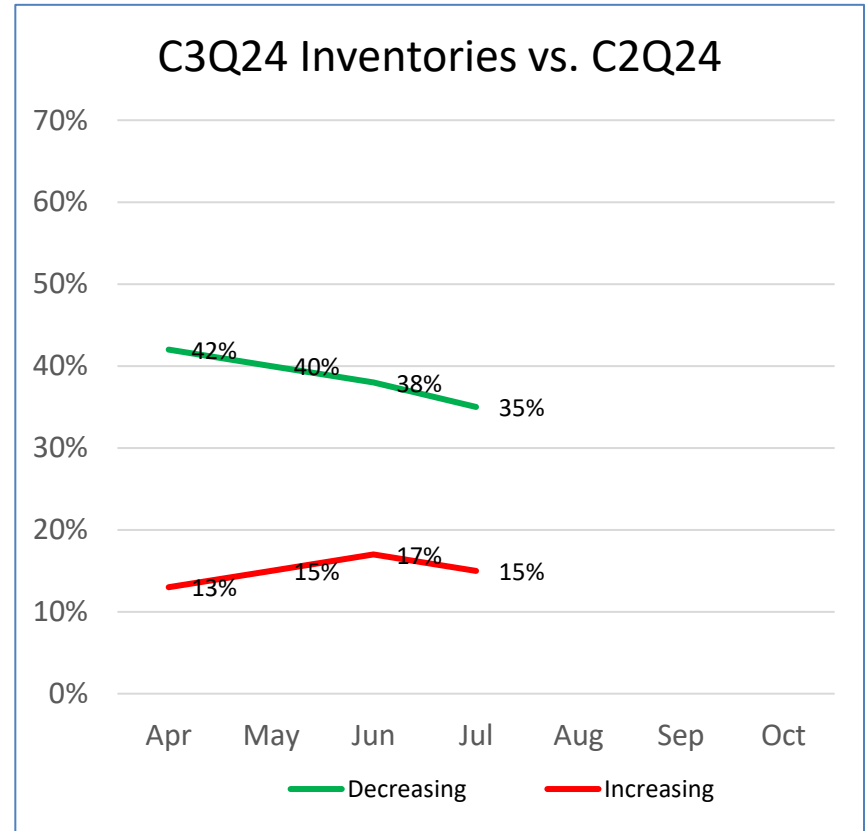
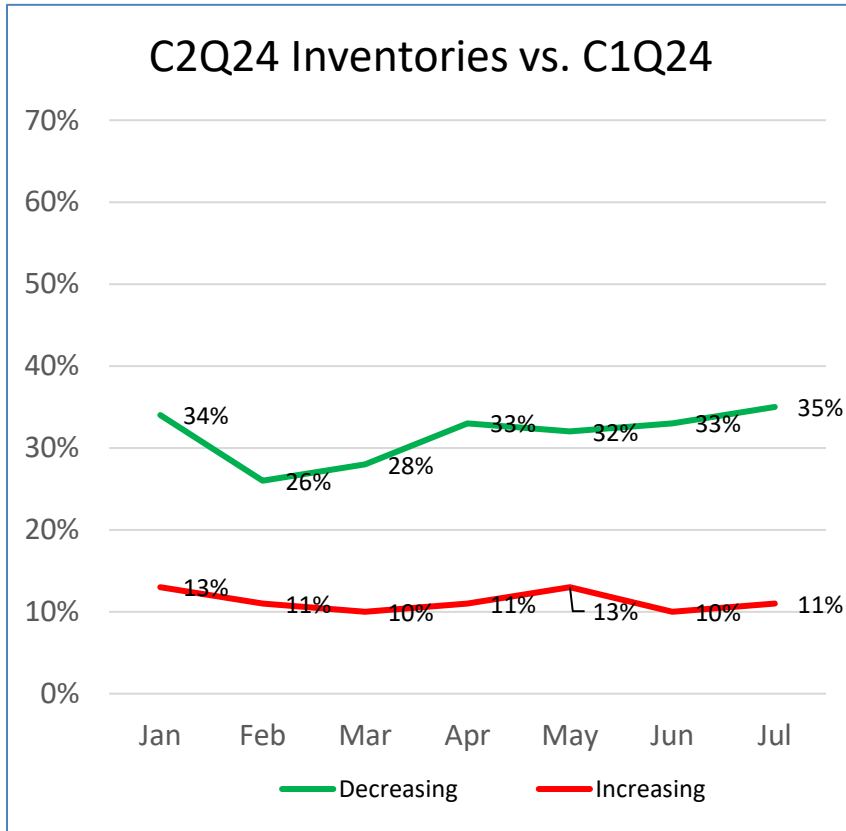
Memory Inventory Status

(Using a scale of 1 to 5 with 1 being extremely low inventory, 3 being the normal amount, and 5 being extremely high; how do you view inventory levels for the following memory products?)



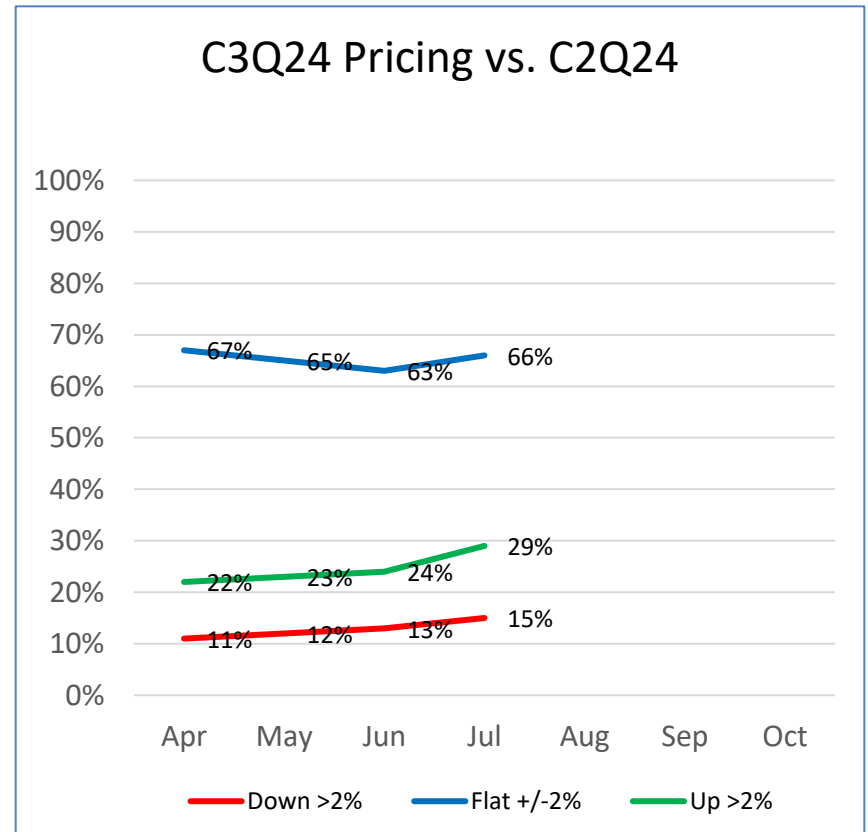
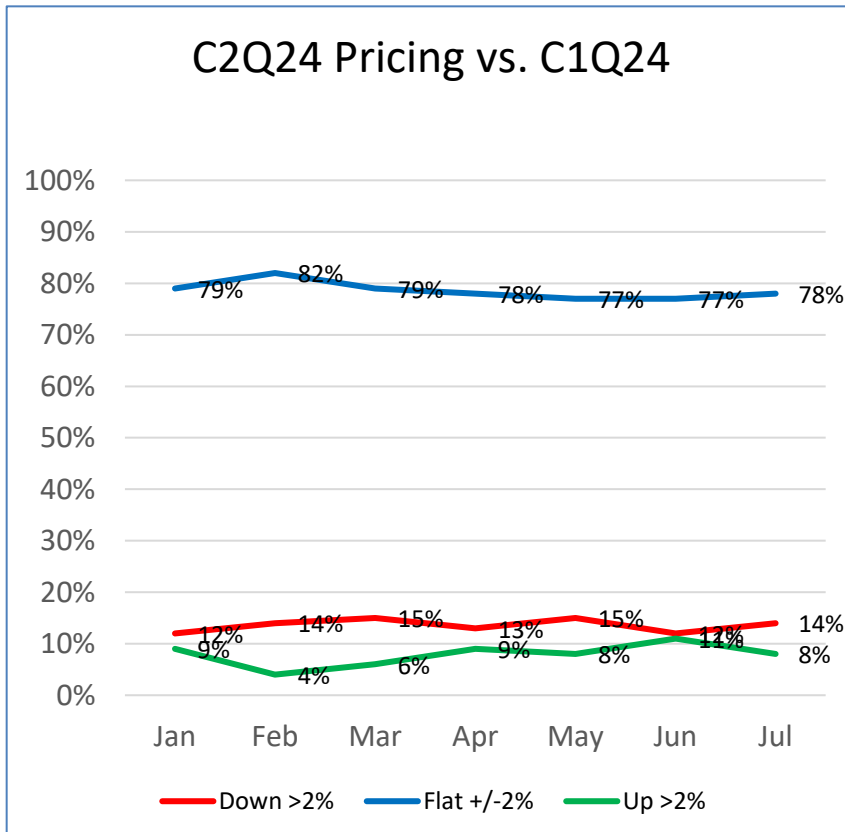
Q/Q Inventory Growth

Inventory levels showed little changes for C3Q.



Q/Q Pricing Trends

Pricing is starting to stabilize and, in some instances, starting to increase in some areas (high end MCU's and some analog).



Vertical Outlook

Auto continues to move sideways, but we are seeing consumer starting to recover.

