



TPC Semiconductor Market Survey

April/May 2024

April/May '24 Survey Summary

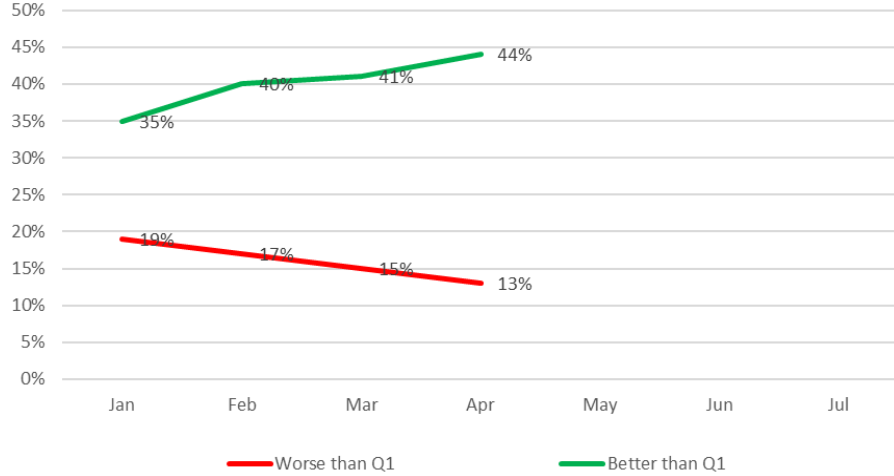
*Survey Date: 5/10-12 Respondents: ~6,100 Location: Worldwide (~80% Asia) Who: Active Electronics Industry Professionals
Response Composition (multiple choices): Industrial 36%, Auto 21%, Comm 21%, Computing 23%, Mobile 22%, Data Ctr 20%, Other 17%*

- Our latest monthly survey shows significant positive trends in C3Q sentiment; pointing to a definite bottom in C2Q/3Q and a strong pickup in outlook as we head into C4Q. Two of the more positive indicators were the C3Q booking's outlook being at a 7-year high and the ratio of decreasing vs. increasing cancellations being at a 7-year positive high.
- Inventories levels continued to show improvements with both C1Q final #'s & C2Q current #'s slightly lower. Another slight positive indicator is pricing stabilizing and starting to increase in some areas.
- The survey showed the C2Q24 outlook (slide 3) improved vs. last month and has continued show improvement over the last few months. 44% see it as better vs. 41% last month with the seasonality outlook largely unchanged. The bookings outlook for C2Q was also largely unchanged.
- Our initial C3Q outlook (slide 4) shows growth and bookings outlook at 7-year highs compared to previous Q3's.
- The backlog cancellation expectations (slide 8) spiked to a 7-year positive delta, indicating that inventory depletion has reached it final stages and restocking can begin.
- Most key product inventories and availability (slides 9 & 10) remained in the average range.
- Pricing trends (slide 11) are starting to stabilize and in some instances starting to increase in some areas (high end MCU's).

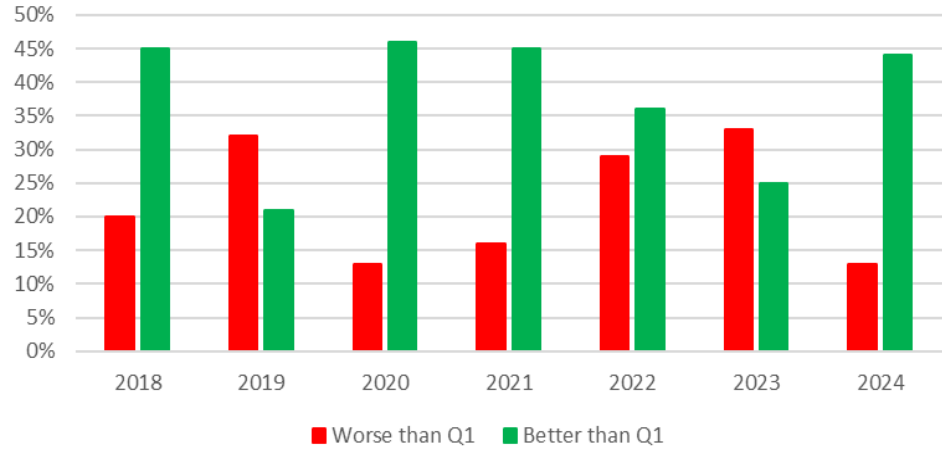
C2Q24 Outlook

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

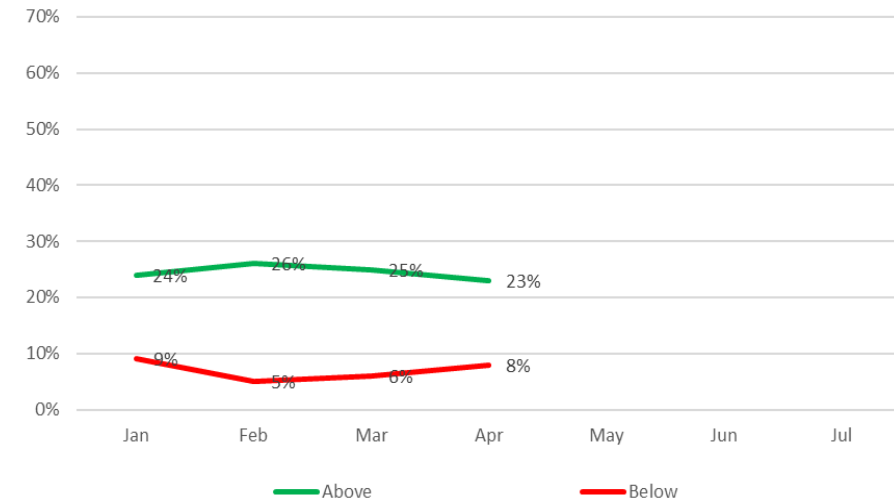
C2Q24 Growth Expectations



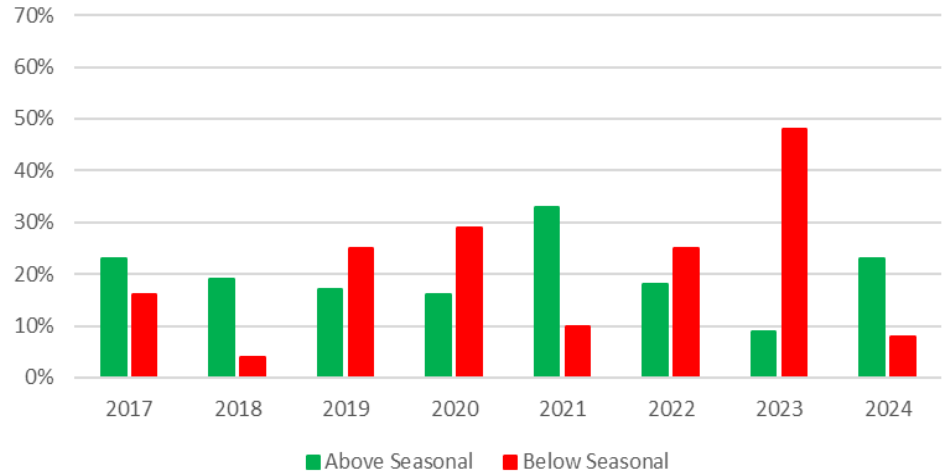
C2Q Growth Expectations vs. C1Q



C2Q24 Seasonality Expectations



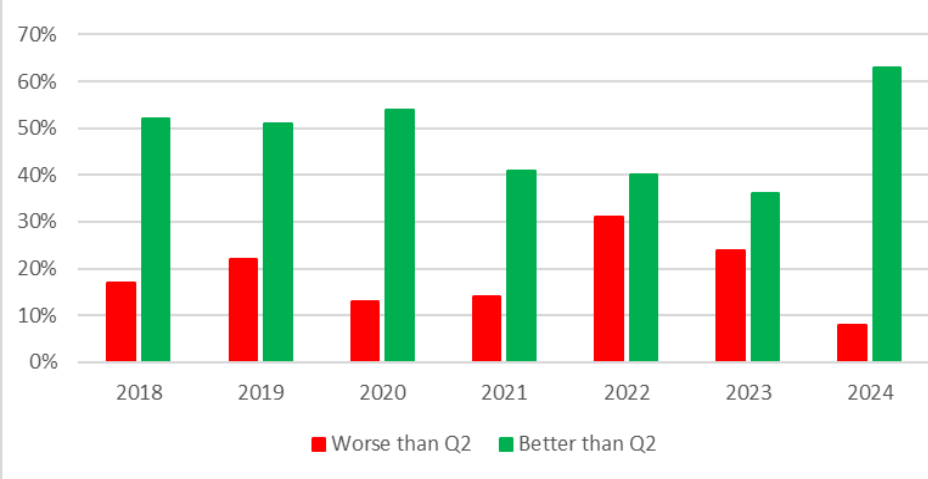
C2Q Seasonality Expectations



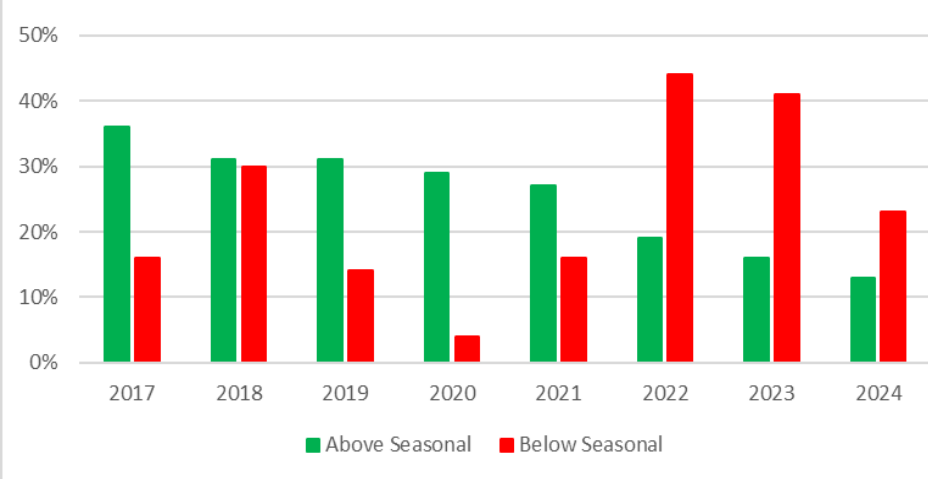
C3Q24 Outlook (Initial)

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

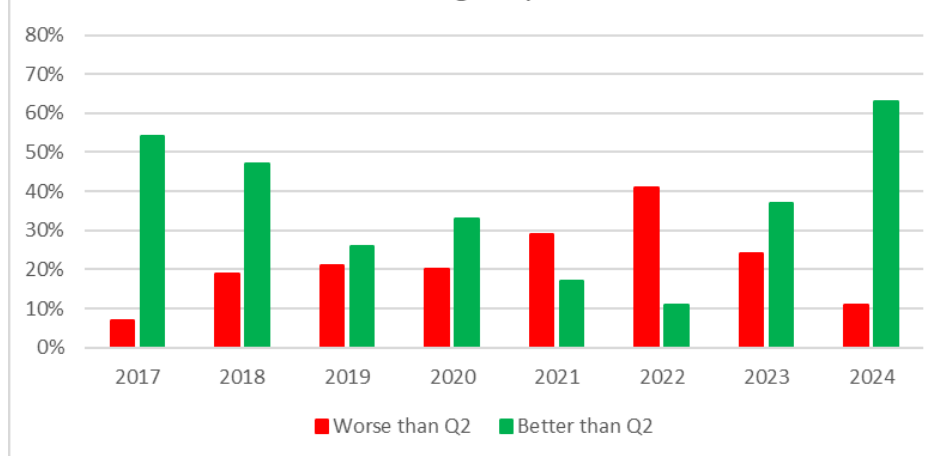
C3Q Growth Expectations vs. C2Q



C3Q Seasonality Expectations

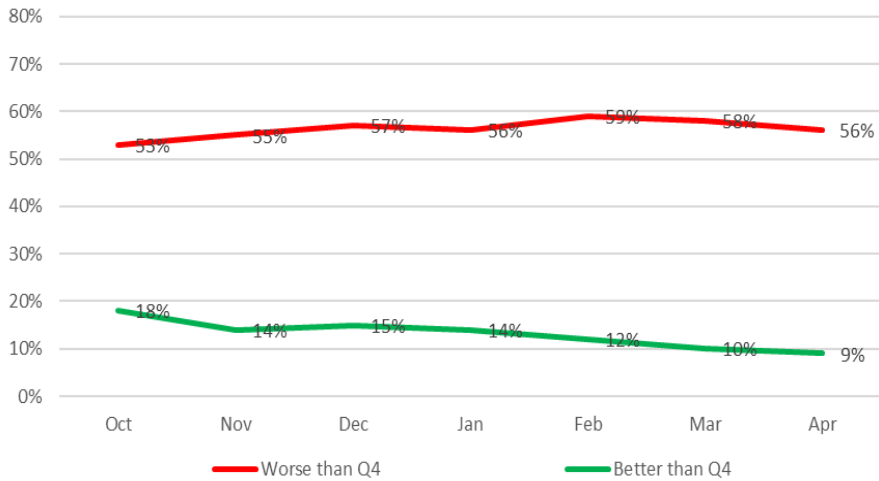


C3Q Bookings Expectations

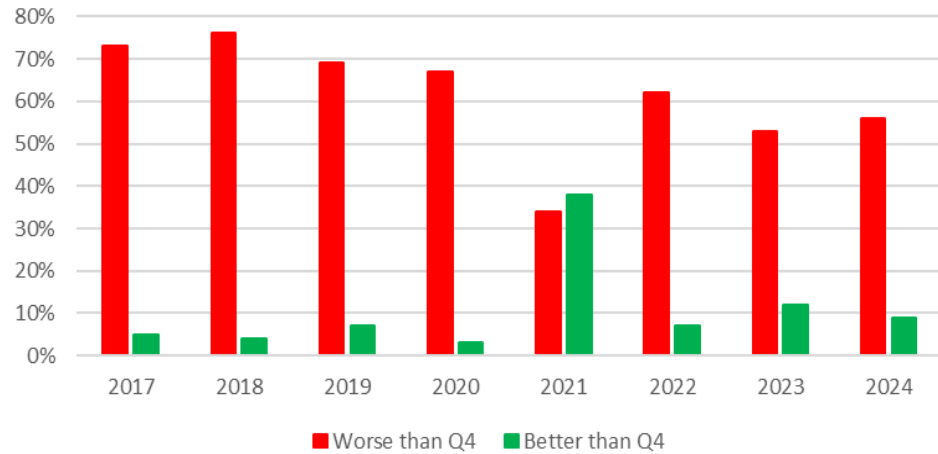


C1Q24 Outlook (Final)

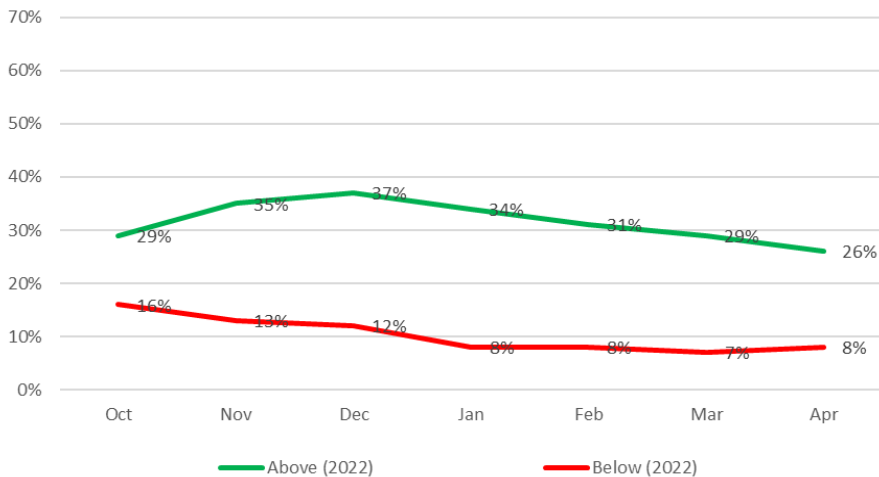
C1Q24 Growth Expectations



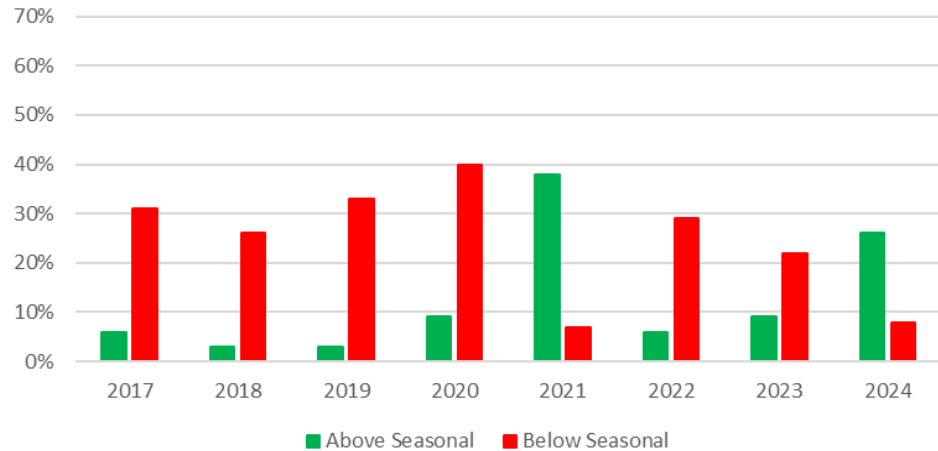
C1Q Growth Expectations vs. C4Q



C1Q24 Seasonality Expectations

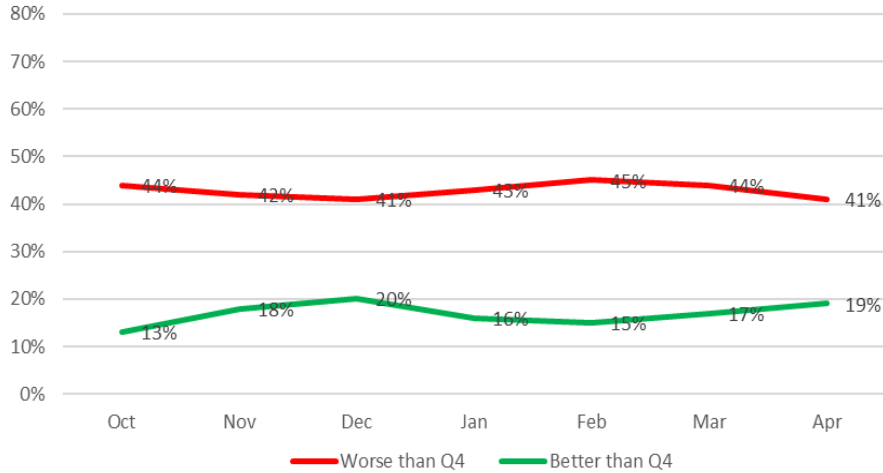


C1Q Seasonality Expectations

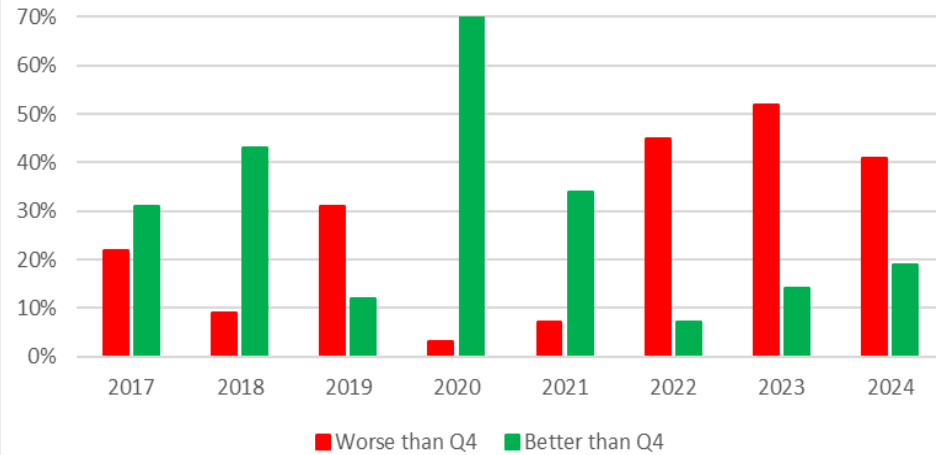


Bookings Outlook

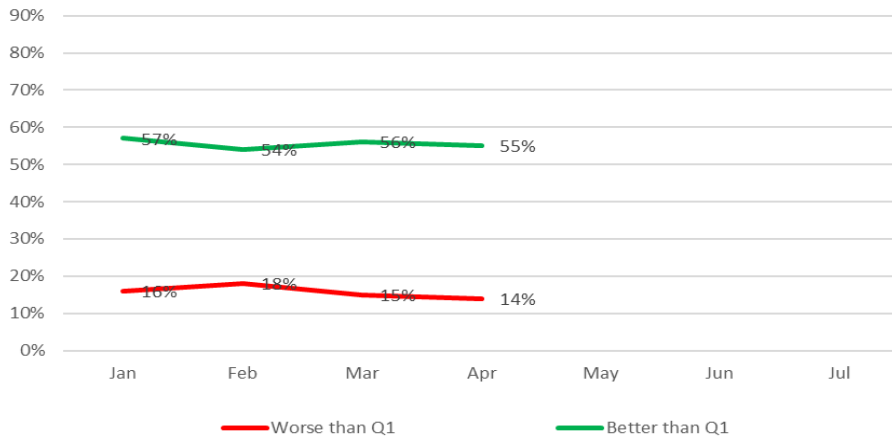
C1Q24 Bookings Expectations



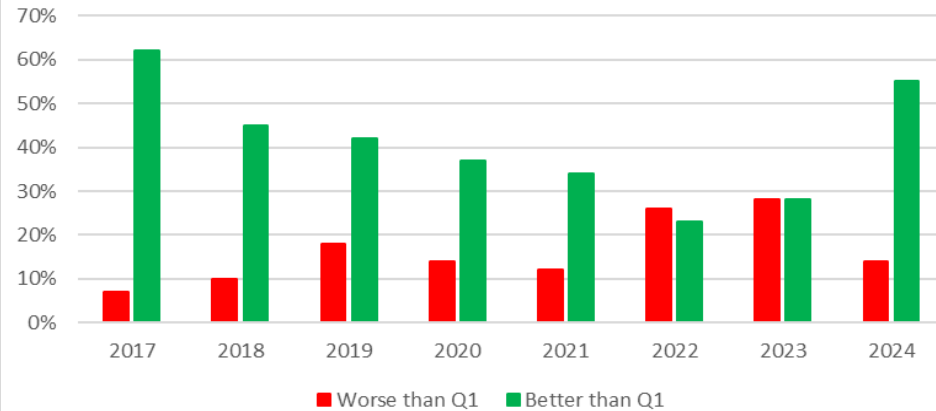
C1Q Bookings Expectations



C2Q24 Bookings Expectations

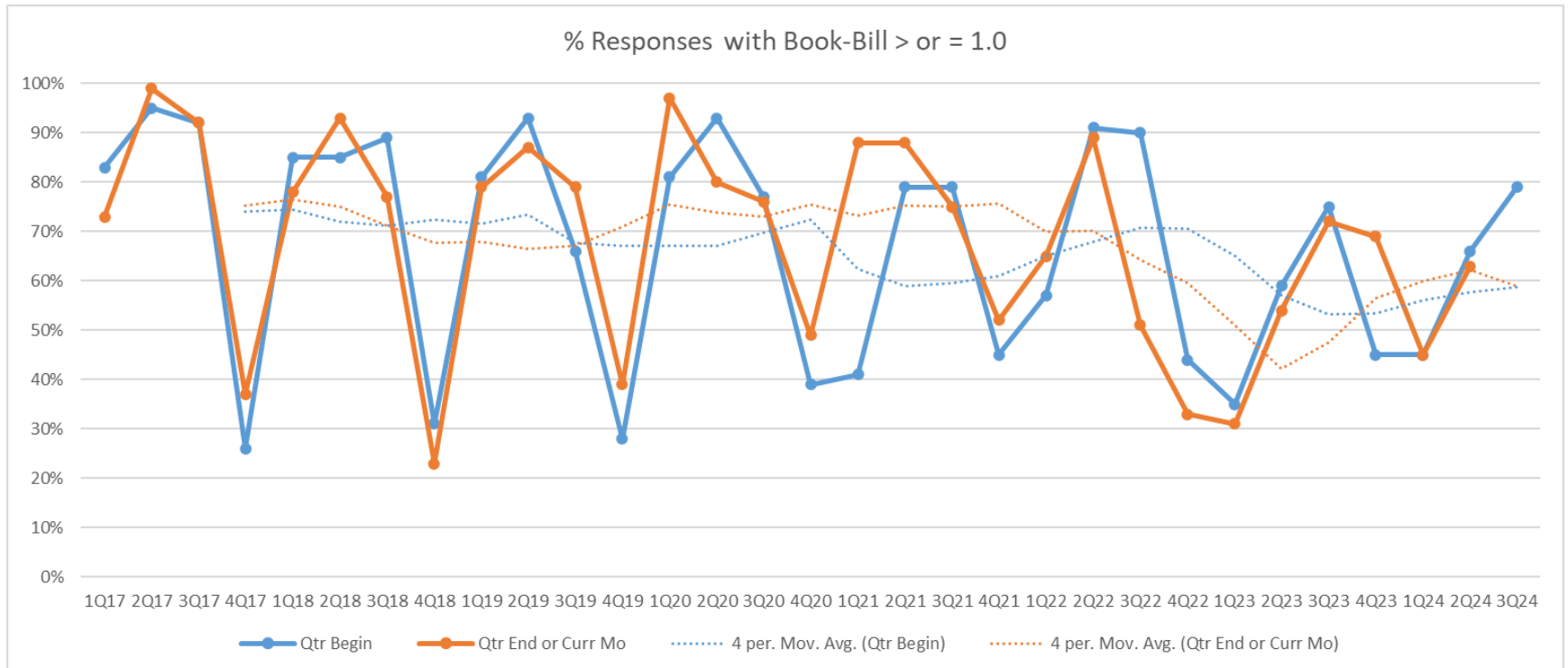


C2Q Bookings Expectations



Book to Bill History & Trends

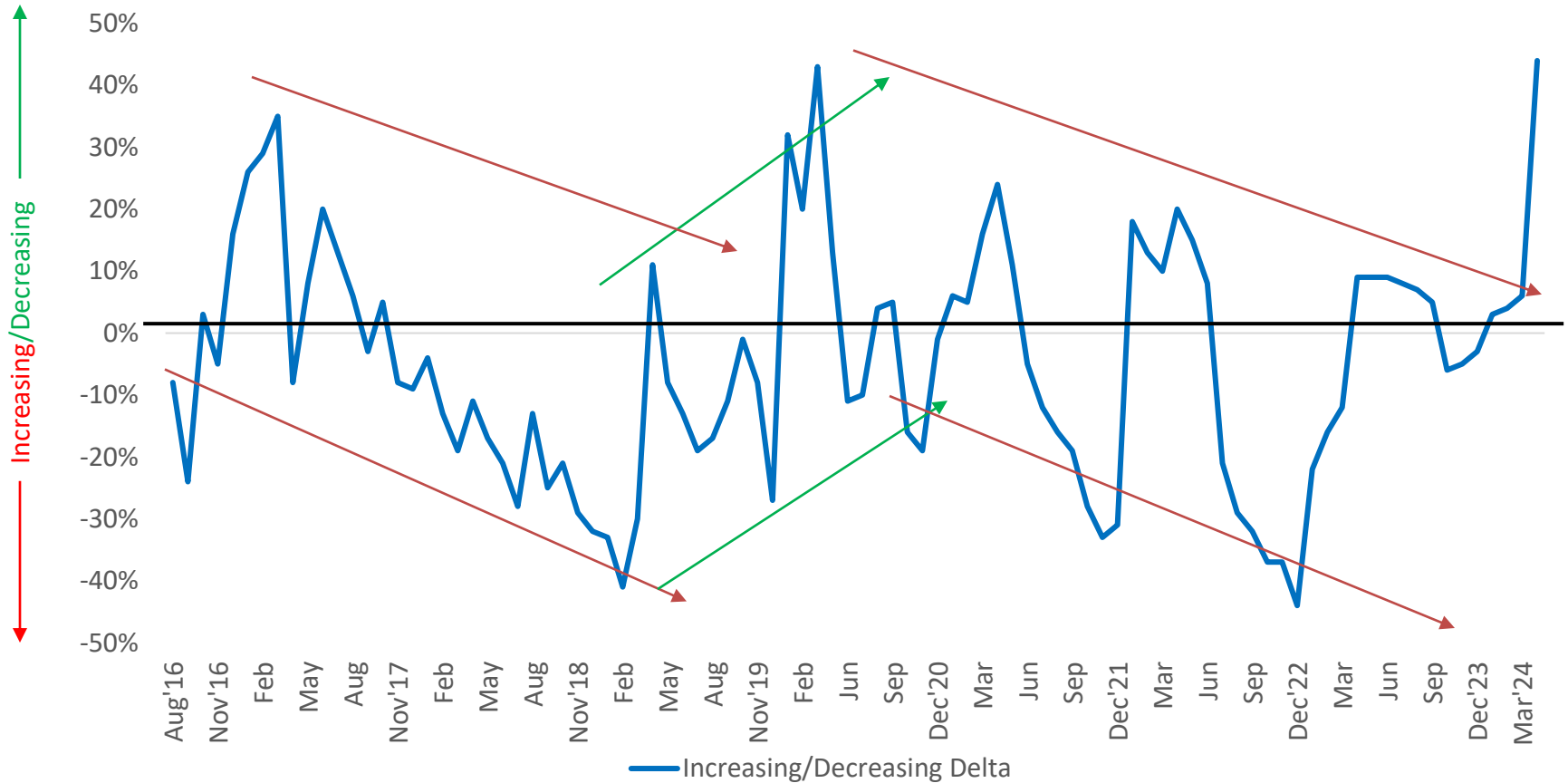
(Calendar quarters)



Backlog Order Push Outs/Cancellations vs. 30 Days Ago

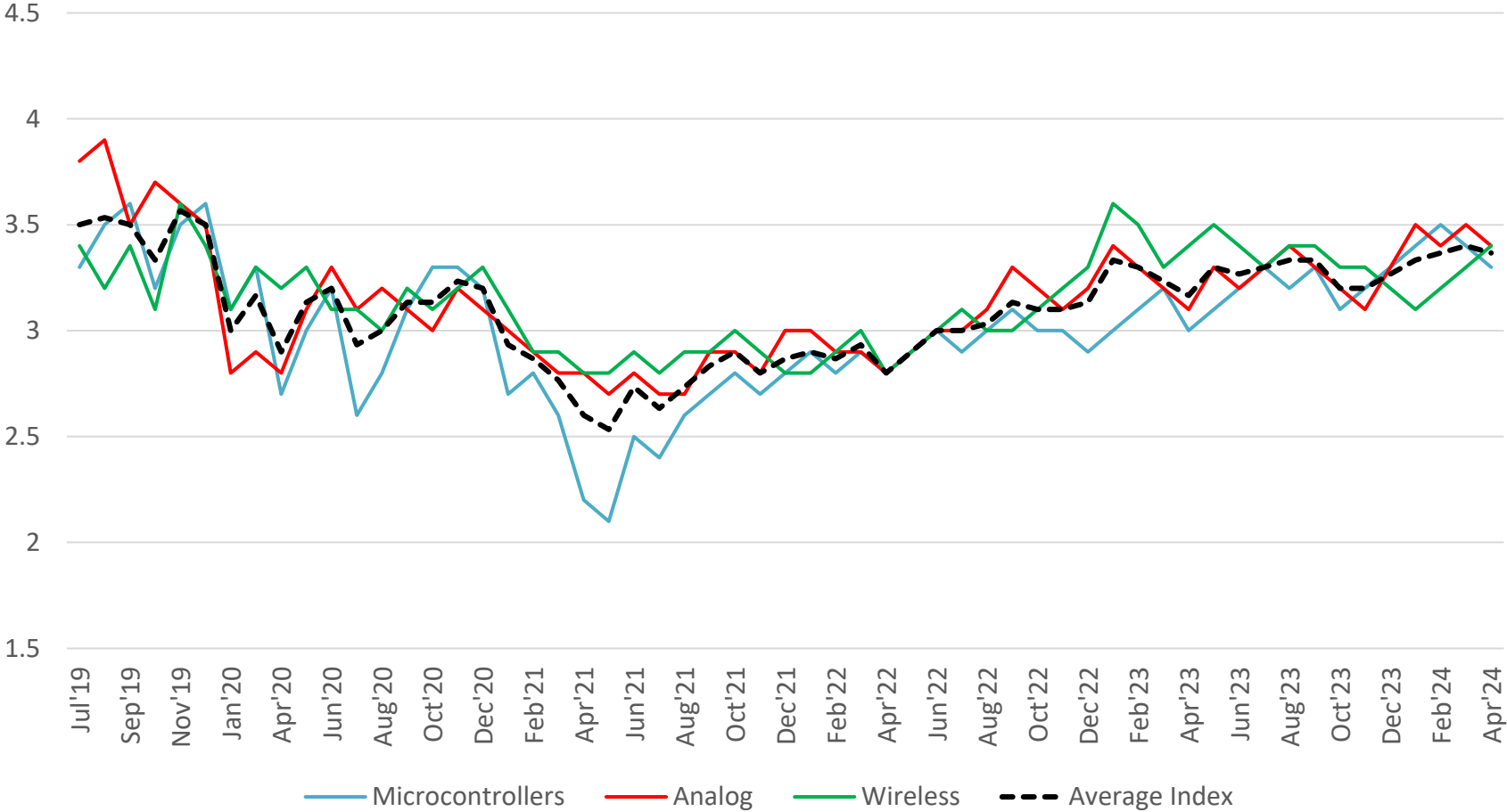
(Delta between increasing and decreasing cancellations – Higher % is more positive)

Cancellation expectations spiked to a 7 year high indicating that inventory depletion has reached its final stages and restocking can begin.



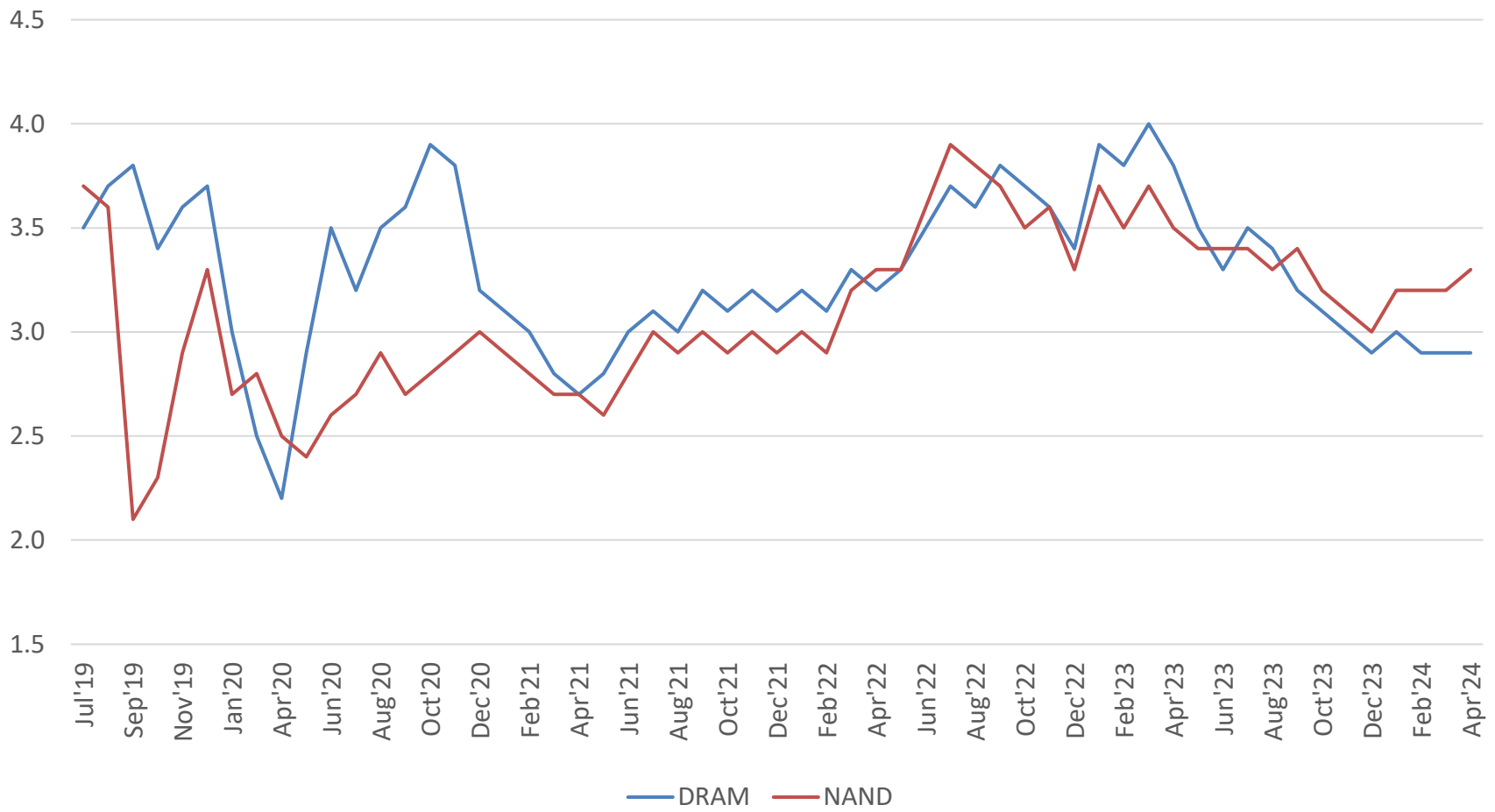
Component Inventory Status (x-Memory)

(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?)



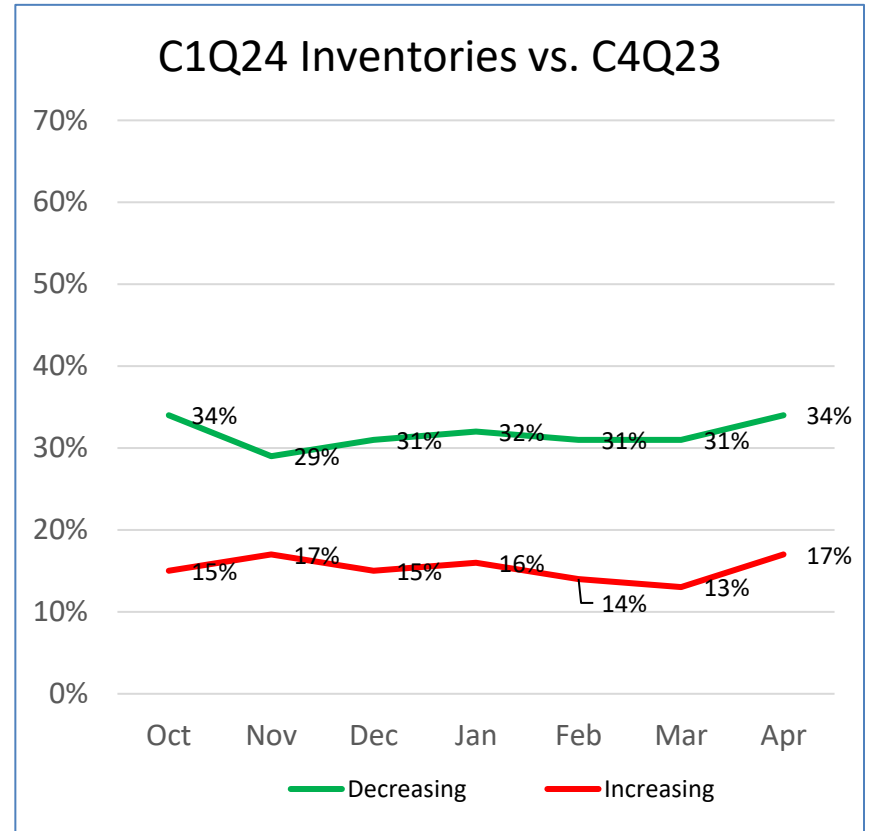
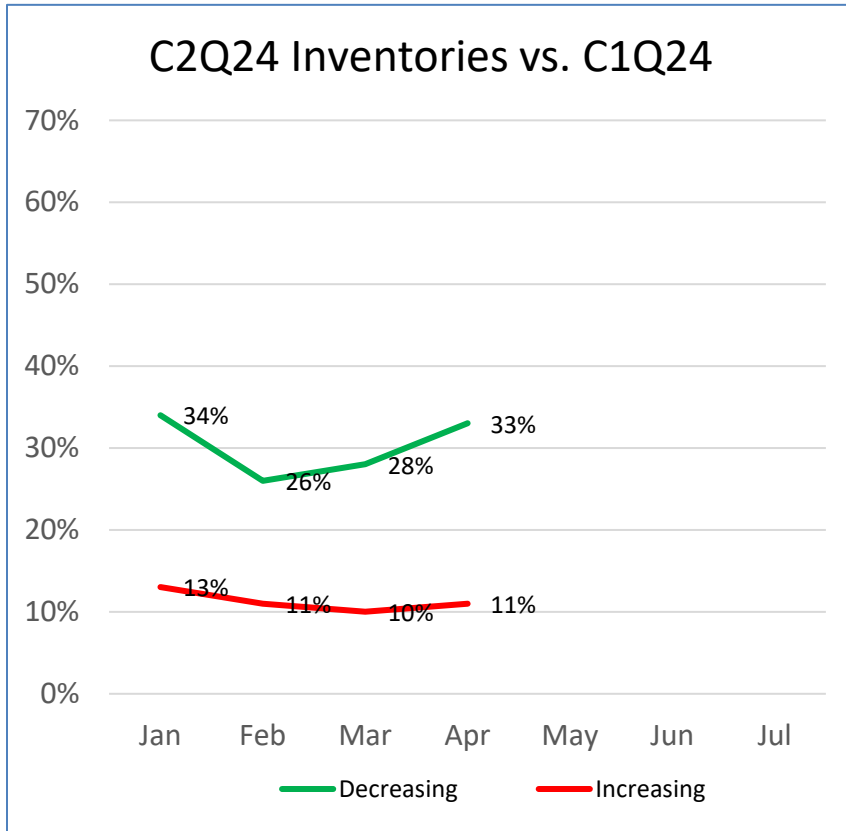
Memory Inventory Status

(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?)



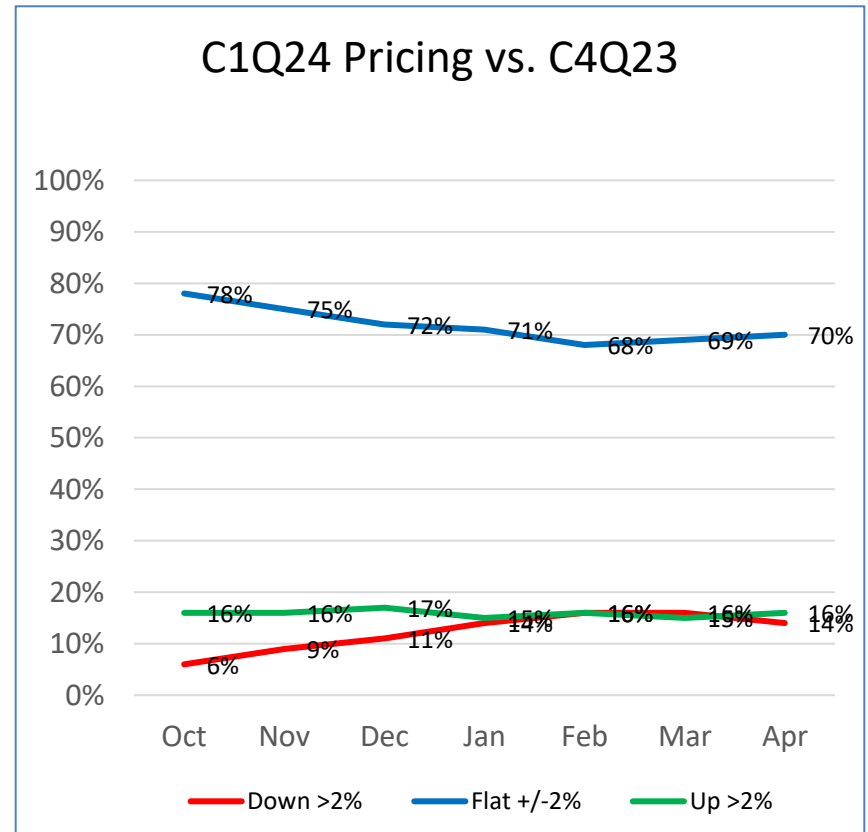
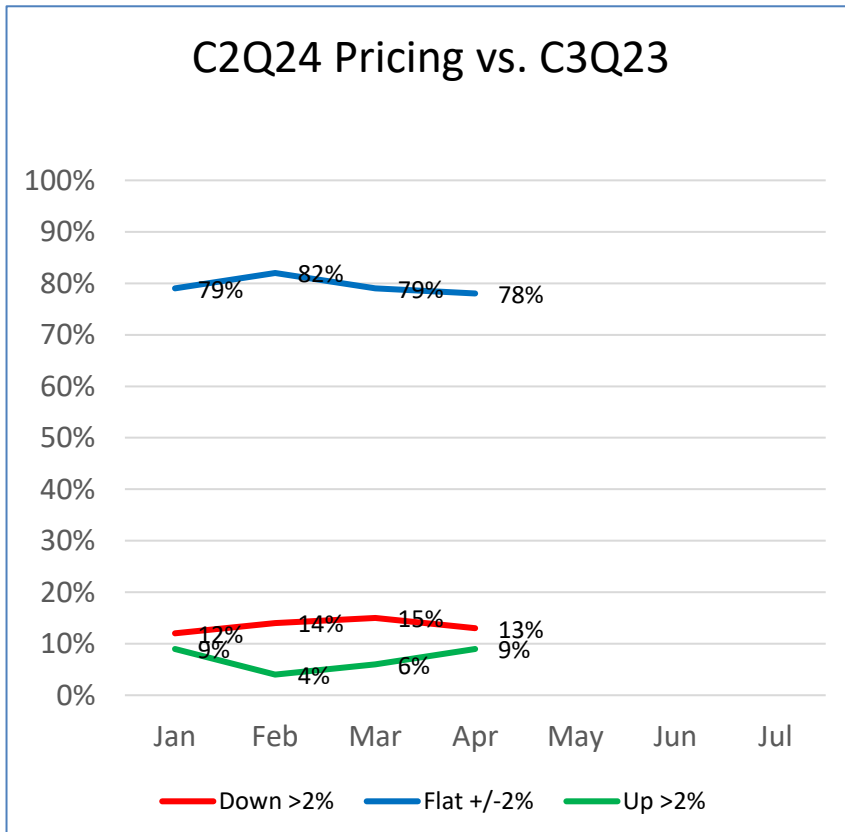
Q/Q Inventory Growth

Inventories levels continued to show improvements with both C1Q final #' & C2Q current #'s slightly lower.



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.

