



Semiconductor Market Survey

January/February 2024

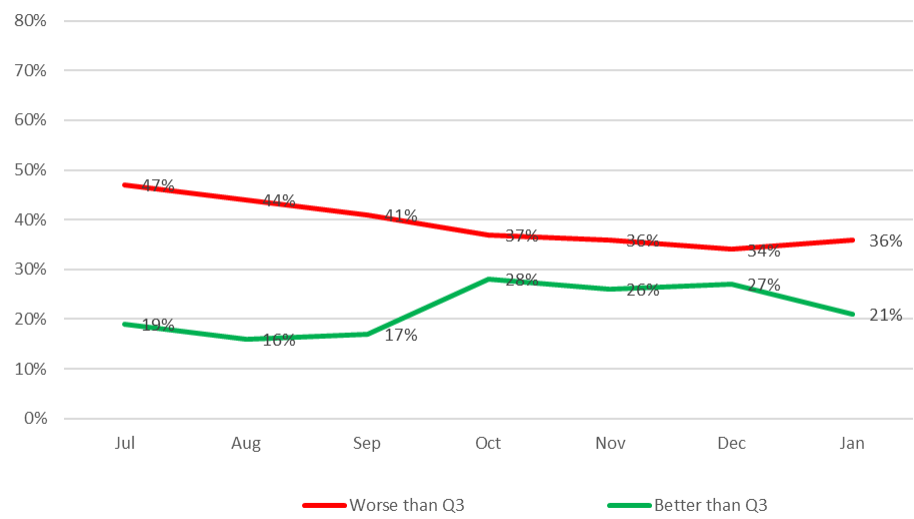
TPC December '23/January '24 Survey Summary

*Survey Date: 2/15-20 Respondents: ~8,200 Location: Worldwide (~80% Asia) Who: Active Electronics Industry Professionals
Response Composition (multiple choices): Industrial 37%, Auto 22%, Comm 18%, Computing 23%, Mobile 24%, Data Ctr 19%, Other 16%*

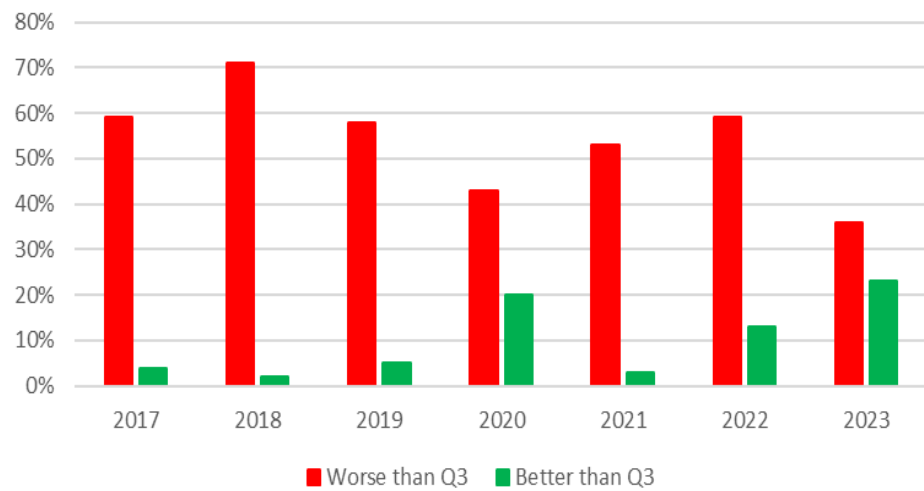
- We recently completed our monthly survey (~8,200 respondents) which saw C1Q's outlook slightly weaker; with also C4Q finishing weaker vs. 30 days ago. In addition, the bookings expectations for both C4Q and C1Q showed some modest weakening.
- Inventory levels for high demand parts also increased slightly with most product categories being above nominal levels.
- C1Q inventory growth outlook (slide 10) showed inventory trends largely unchanged.
- We believe we are slowly coming out of the inventory glut, but it will take another couple of quarters to get back to normal and require end demand to also improve from its current level.
- The survey showed C4Q23 finishing weaker vs. last month with 21% seeing the quarter being better than C3Q compared to 27% previously, while 36% see it as worse vs. 34% last month.
- The survey showed C1Q24 showed little change vs. last month. Slightly less saw things weaker (56% see it as worse vs. 57% last month); the seasonality outlook also weakened.
- The backlog cancellation expectations (slide 8) inched slightly above the "positive" indicator line but with a long-term trend of moving sideways. This shows a continued bias towards reducing leadtimes and backlog exposure.
- Key product inventory and availability (slide 9) increases in most critical component categories.

C4Q23 Outlook

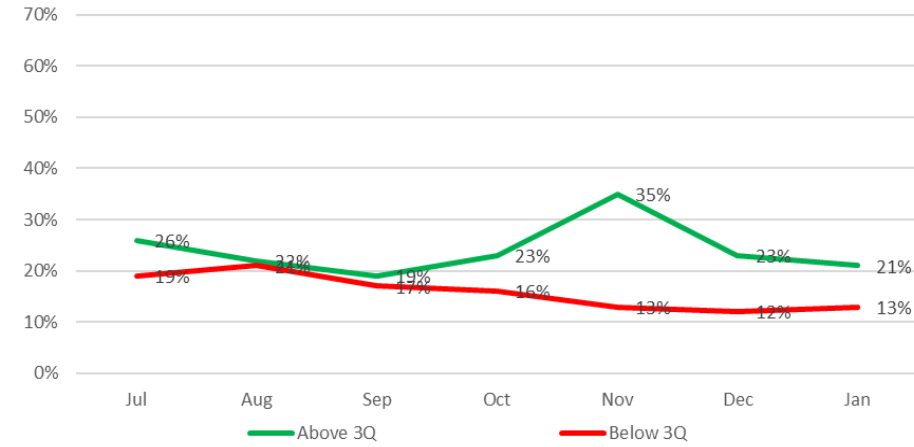
4Q23 Growth Expectations



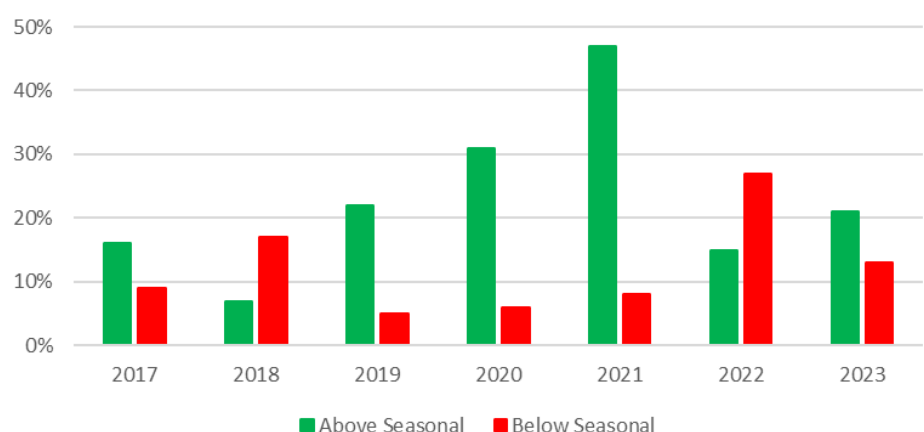
C4Q Growth Expectations



4Q23 Seasonality Expectations

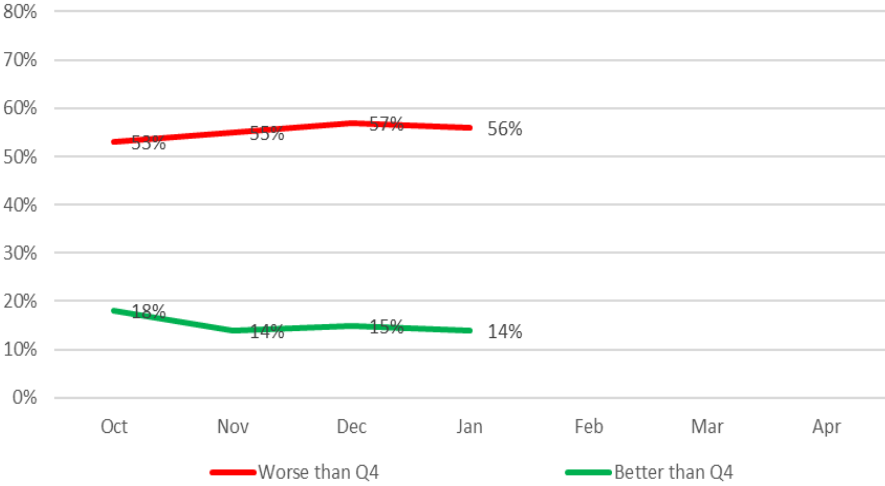


C4Q Seasonality Expectations

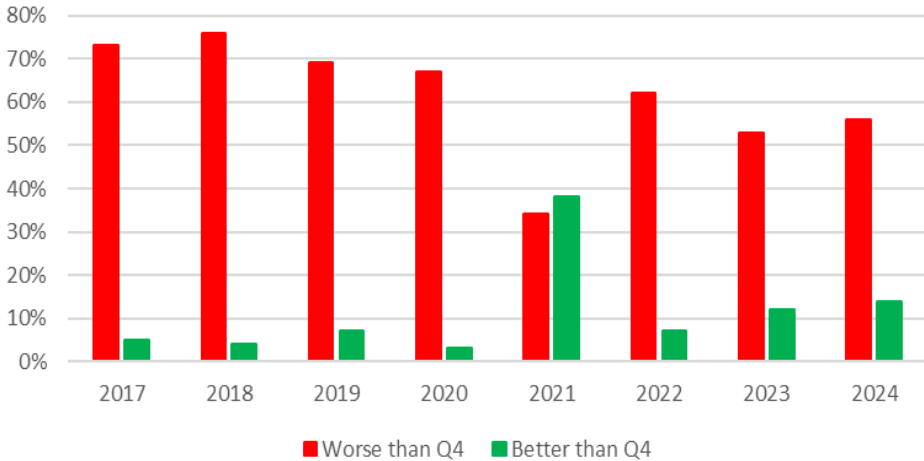


C1Q24 Outlook

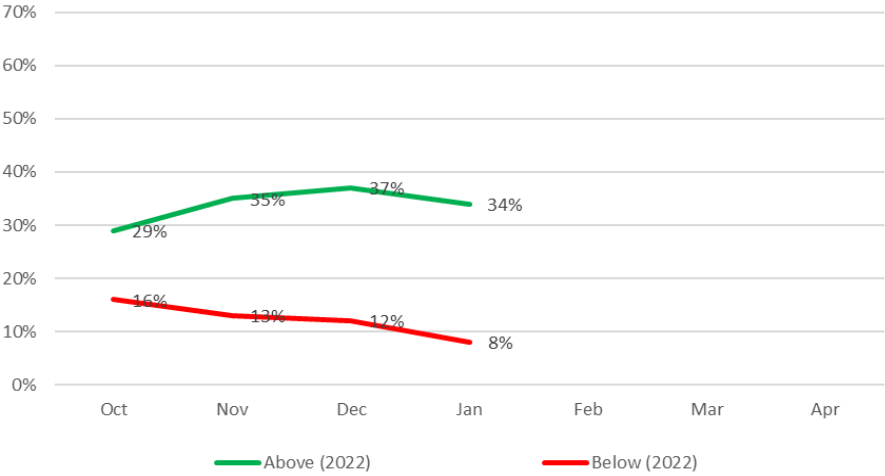
C1Q24 Growth Expectations



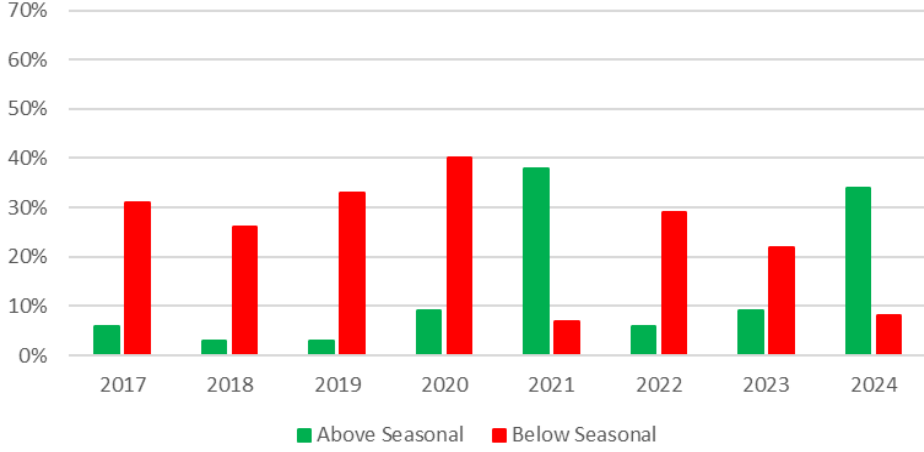
C1Q Growth Expectations vs. C4Q



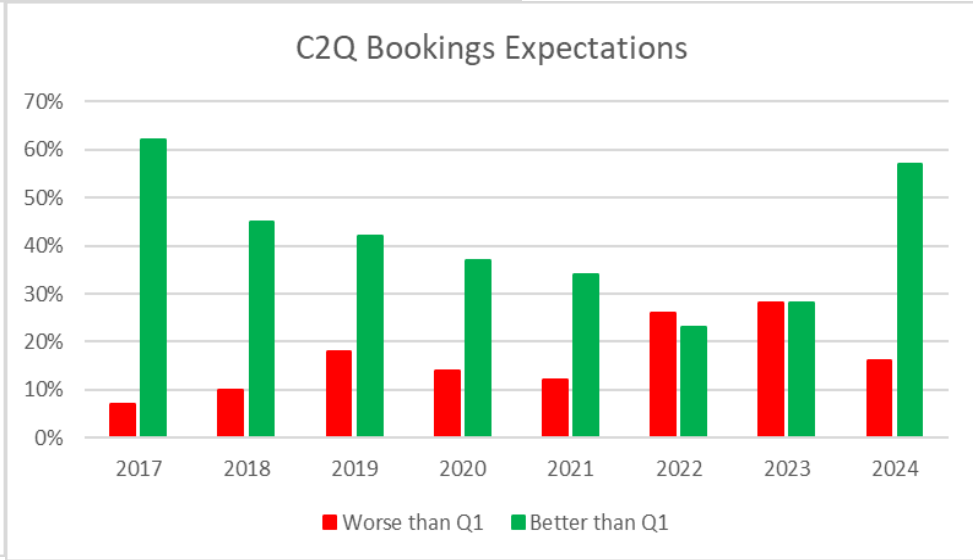
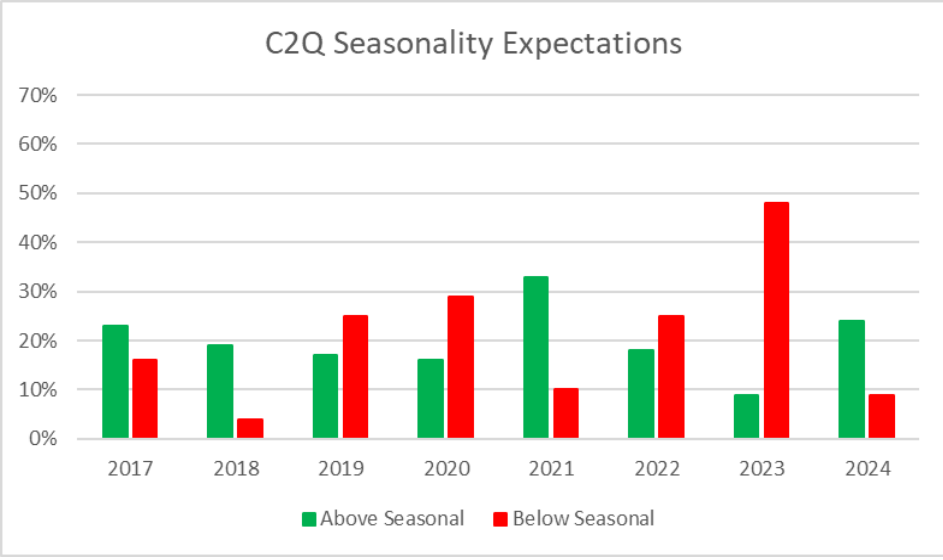
C1Q24 Seasonality Expectations



C1Q Seasonality Expectations

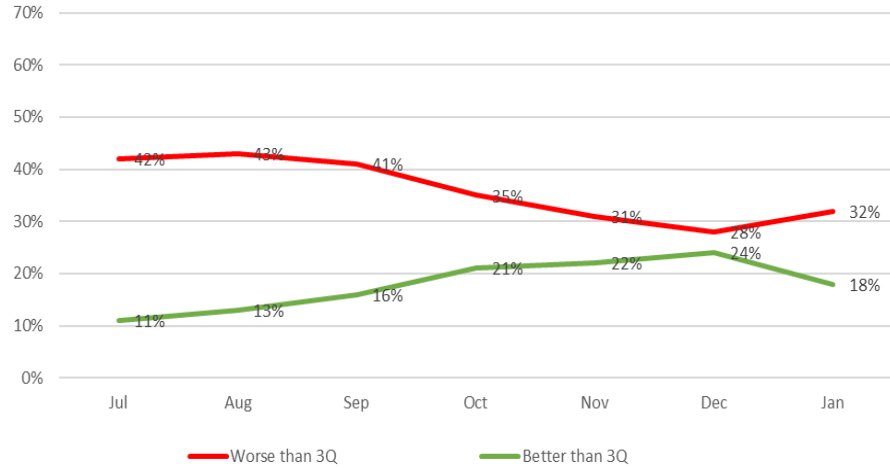


C2Q24 Outlook

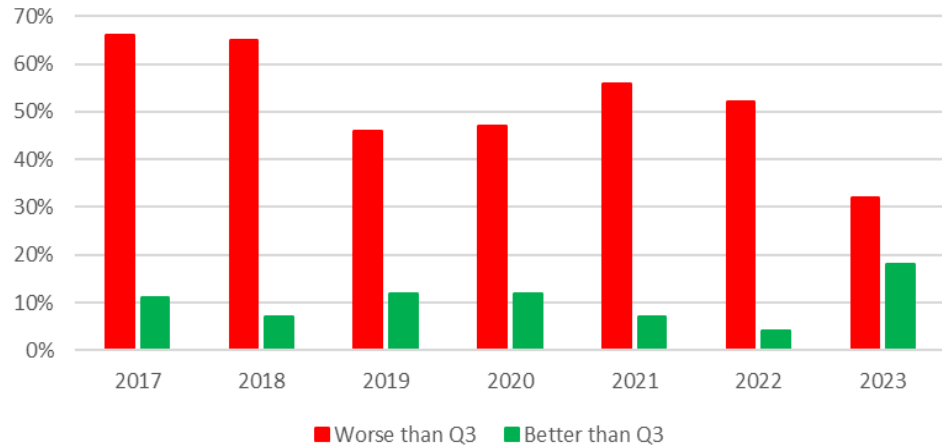


Bookings Outlook

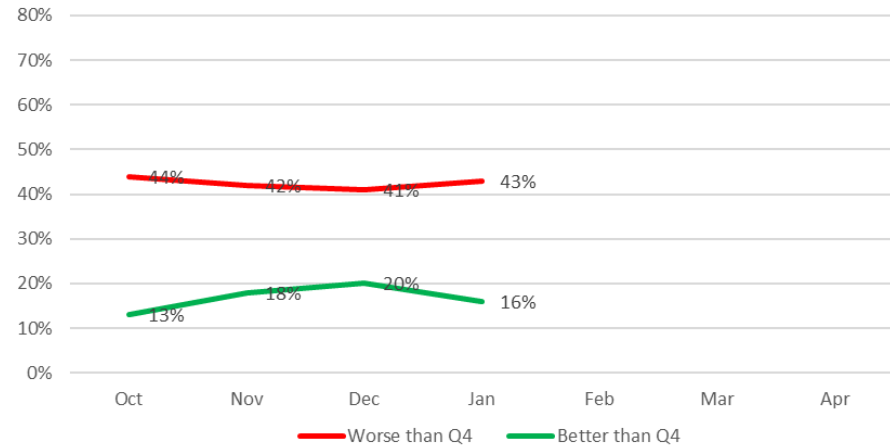
4Q23 Bookings Expectations



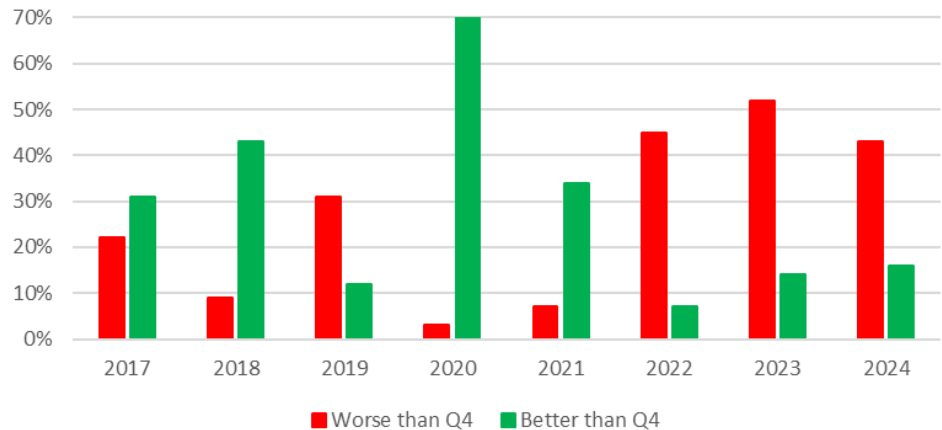
C4Q Bookings Expectations



C1Q24 Bookings Expectations

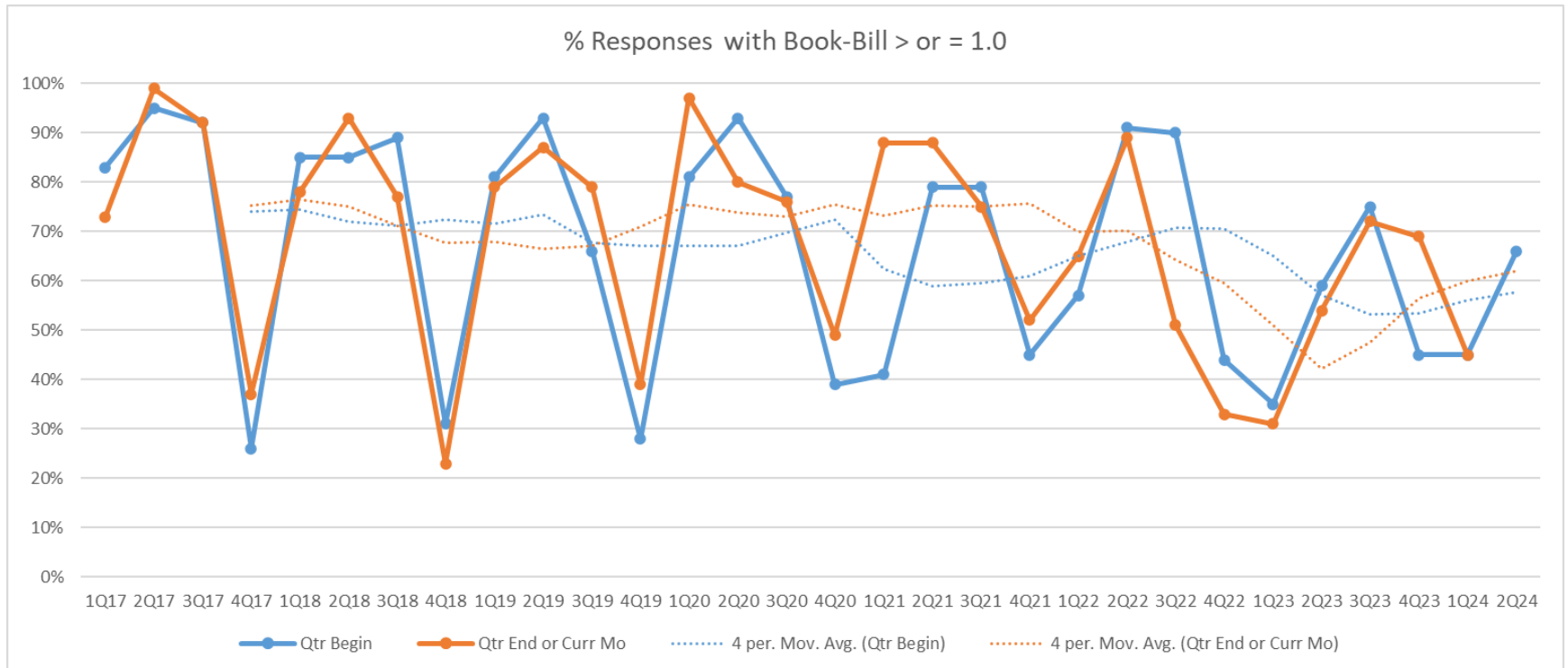


C1Q Bookings Expectations



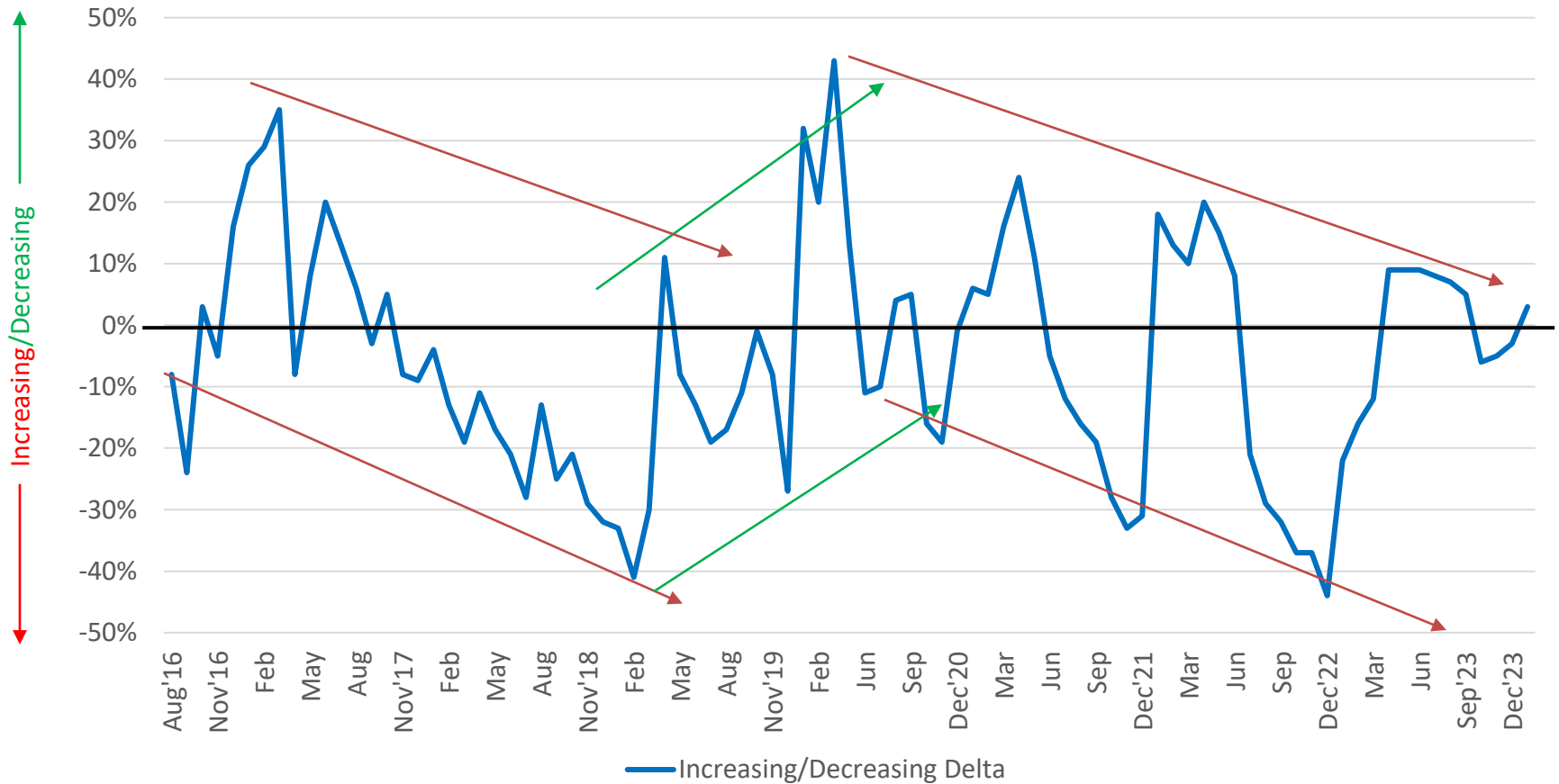
Book to Bill History & Trends

(Calendar quarters)



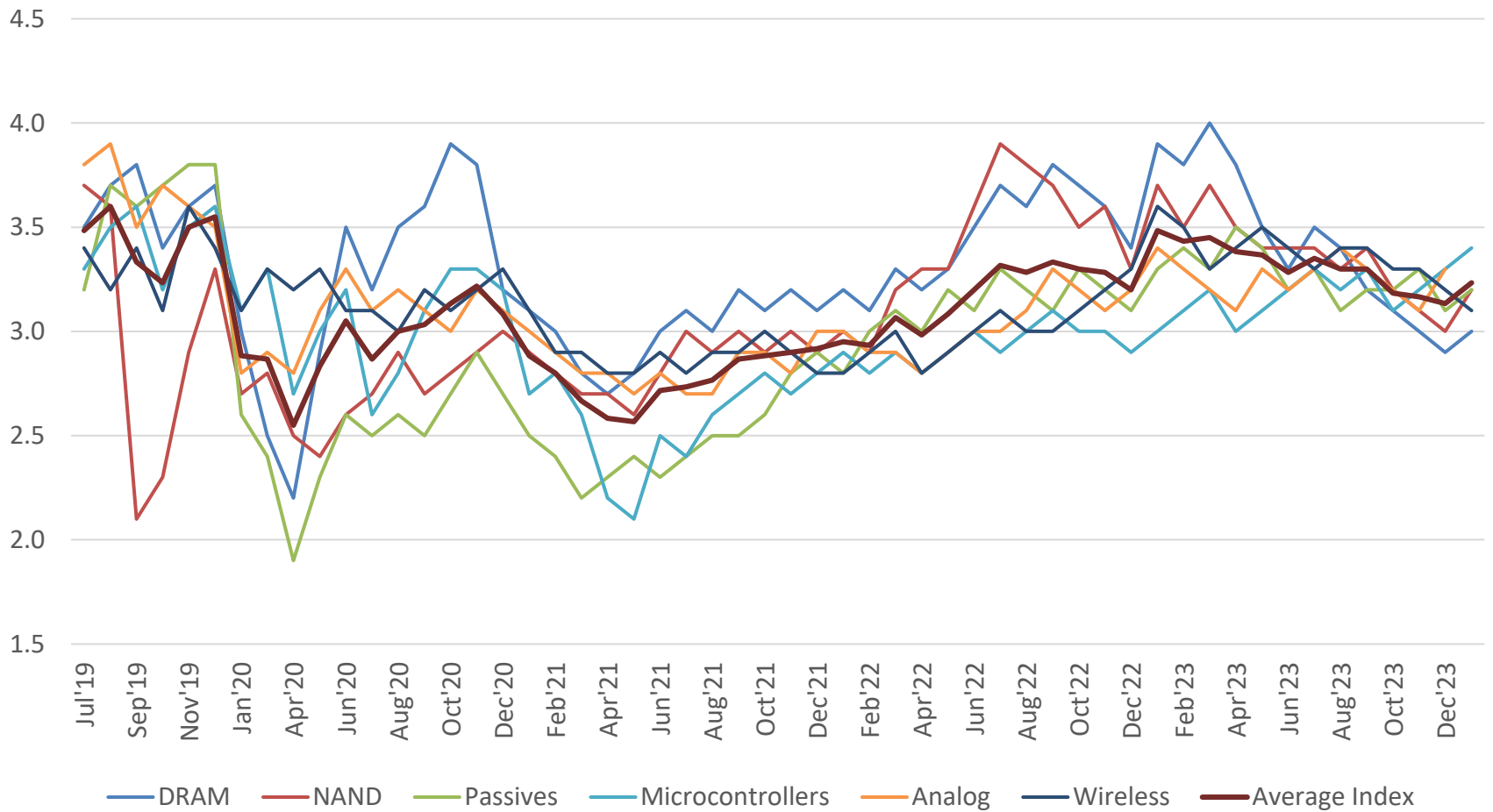
Backlog Order Push Outs/Cancellations vs. 30 Days Ago

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



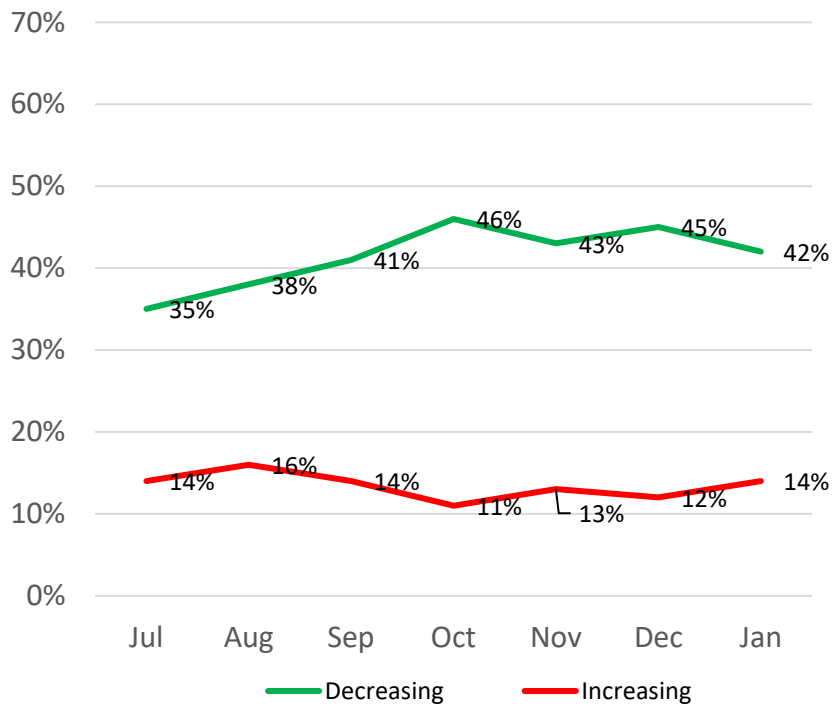
Inventory Status

(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 products?)

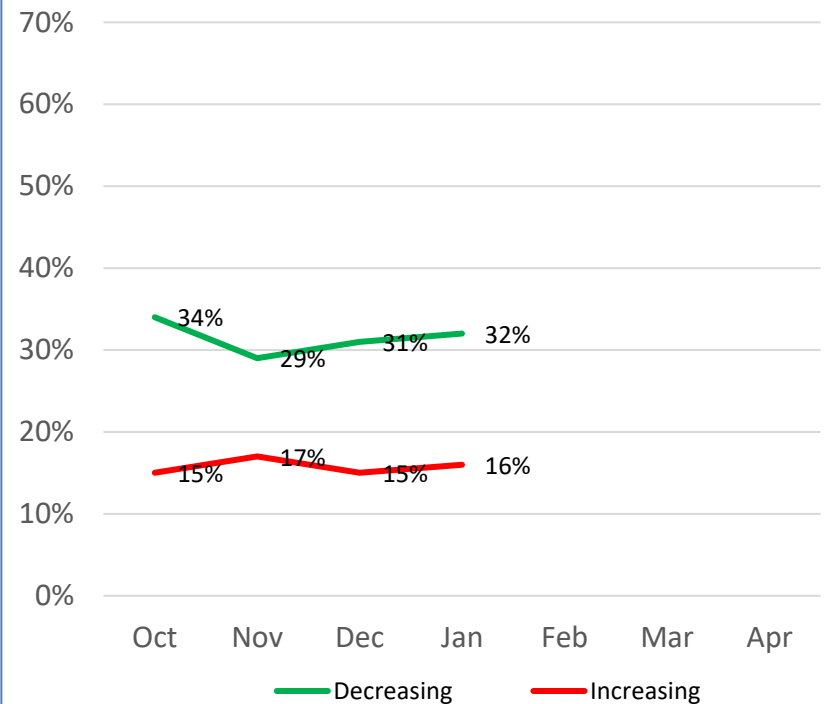


Q/Q Inventory Growth

C4Q23 Inventories vs. C3Q23

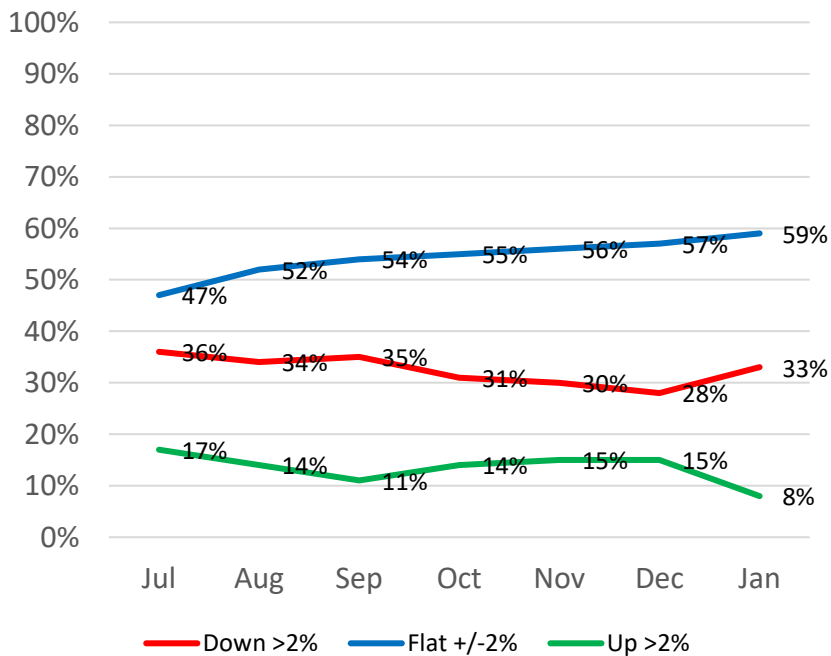


C1Q24 Inventories vs. C4Q23

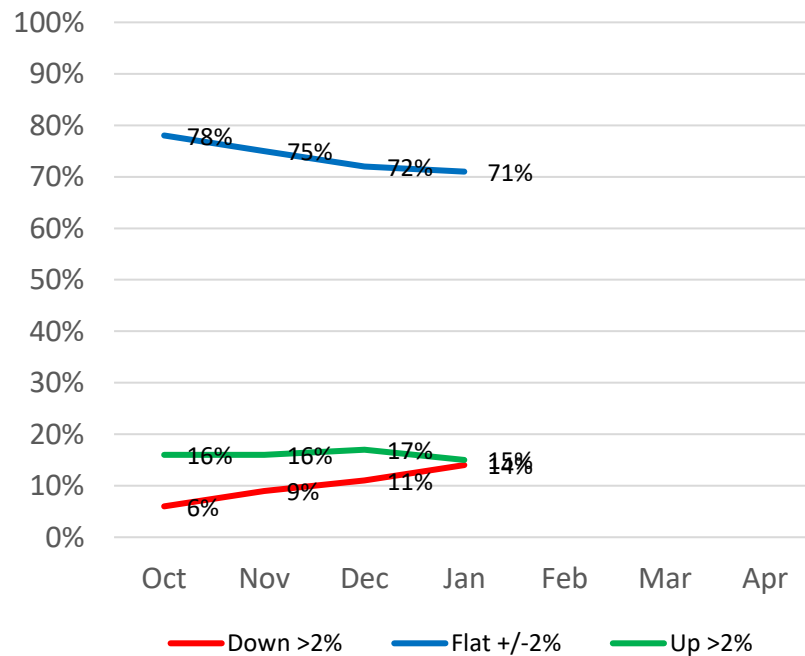


Q/Q Pricing Trends

C4Q23 Pricing vs. C3Q23



C1Q24 Pricing vs. C4Q23



Vertical Outlook

