



TPC/ECIA Semiconductor Market Survey

May/June 2024

May/June '24 Survey Summary

*Survey Date: 6/11-14 Respondents: ~6,600 Location: Worldwide (~80% Asia) Who: Active Electronics Industry Professionals
Response Composition (multiple choices): Industrial 35%, Auto 22%, Comm 20%, Computing 24%, Mobile 23%, Data Ctr 20%, Other 16%*

- Our latest monthly survey continues to show 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 and demand outlook being at a 6-year high. Additionally, ratio of decreasing vs. increasing cancellations are at a 7-year low.
- 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. 45% see it as better vs. 44% last month with the seasonality outlook largely unchanged. The bookings outlook for C2Q was also largely unchanged.
- Our C3Q24 outlook (slide 4) also showed improvement vs. last month. 66% see it as better vs. 63% last month with the seasonality outlook largely unchanged. The bookings outlook for C3Q was also largely unchanged.
- Cancellation/reschedules expectations (slide 7) have decreased to their lowest level in 7 years over the last 2 months indicating that inventory depletion has reached final stages and restocking can begin.
- Most key product inventories and availability (slides 8 & 9) remained in the average range.
- Inventory levels (slide 10) showed modest increases for both C2Q and C3Q.
- Pricing trends (slide 11) are starting to stabilize and in some instances starting to increase in some areas (high end MCU's).

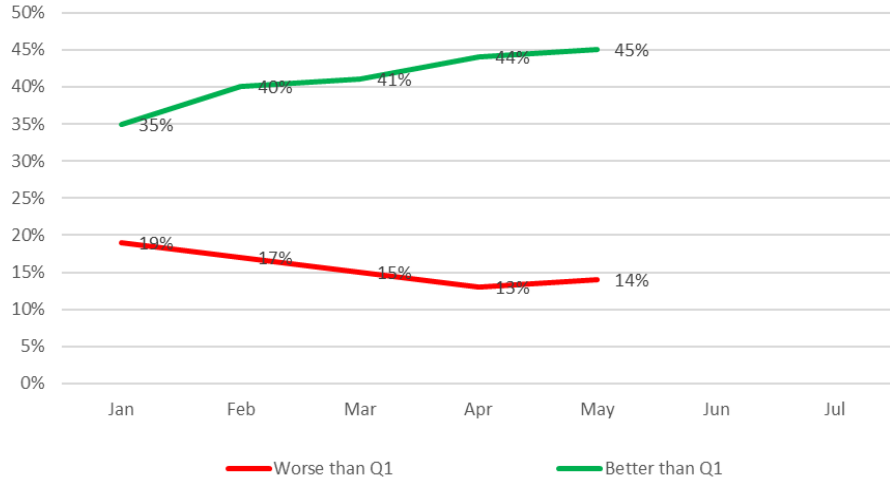
Survey Question Definitions

- **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.

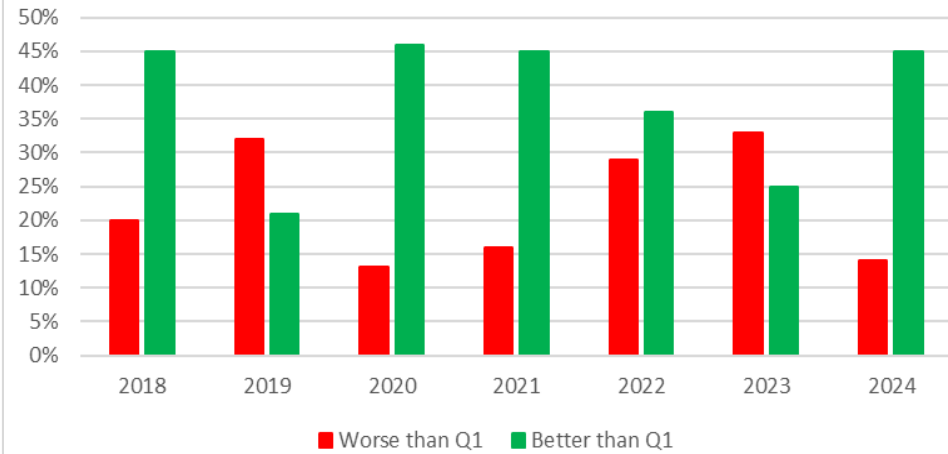
C2Q24 Outlook

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

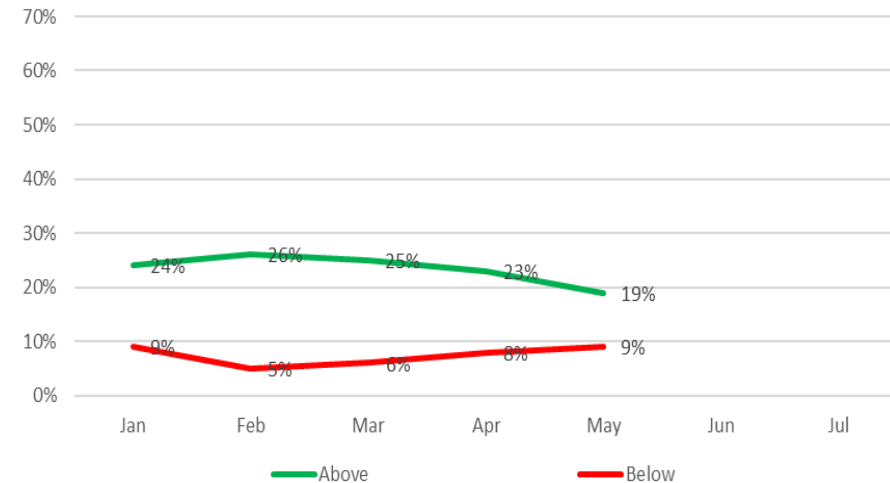
C2Q24 Growth Expectations



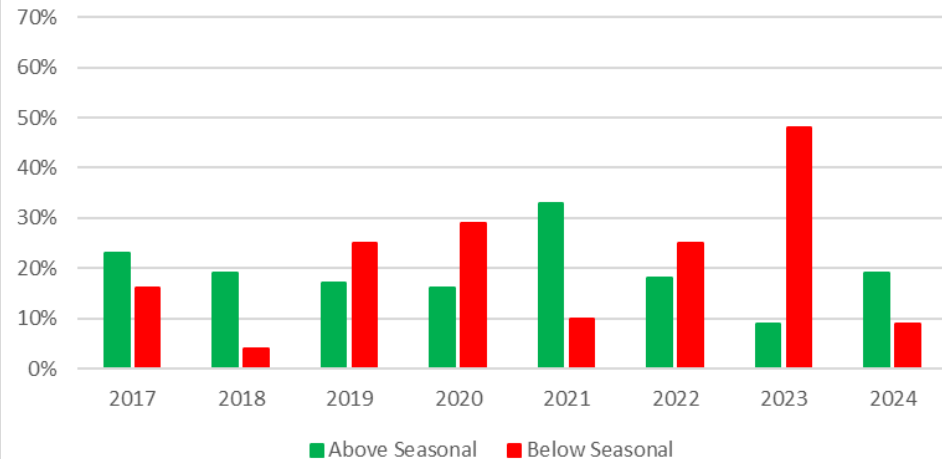
C2Q Growth Expectations vs. C1Q



C2Q24 Seasonality Expectations



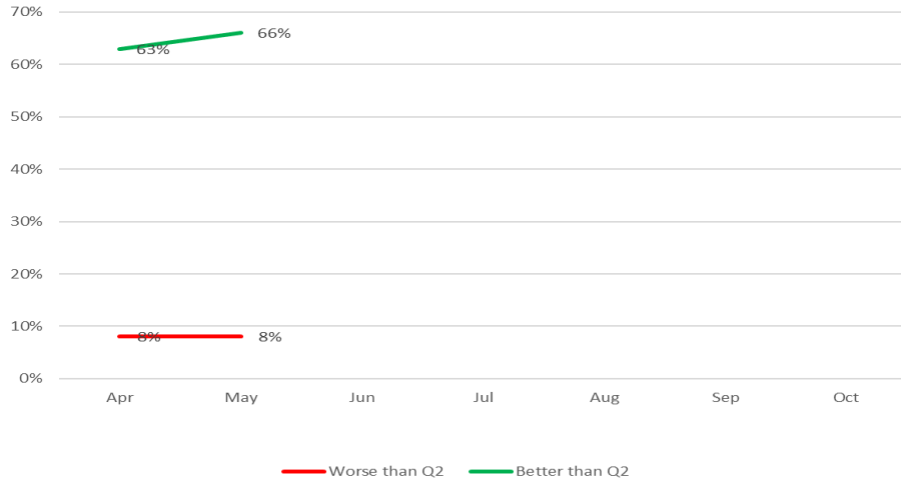
C2Q Seasonality Expectations



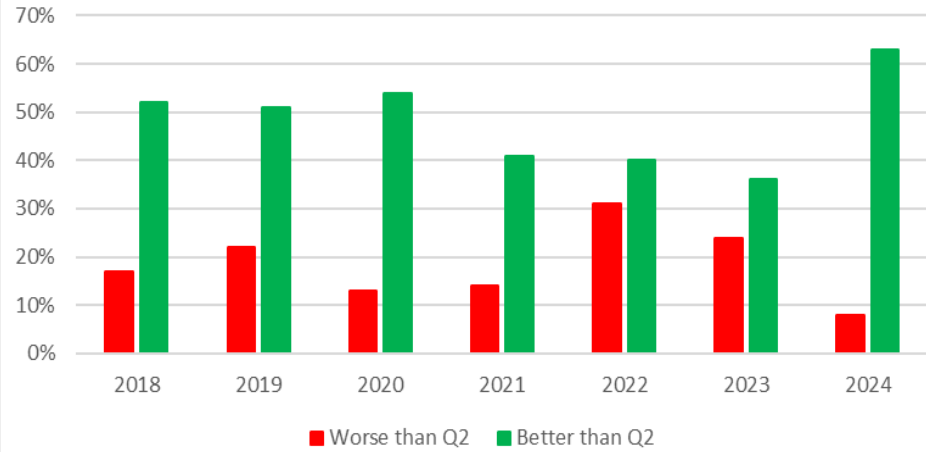
C3Q24 Outlook

C3Q outlook shows growth expectations exceeding the previous 6 years

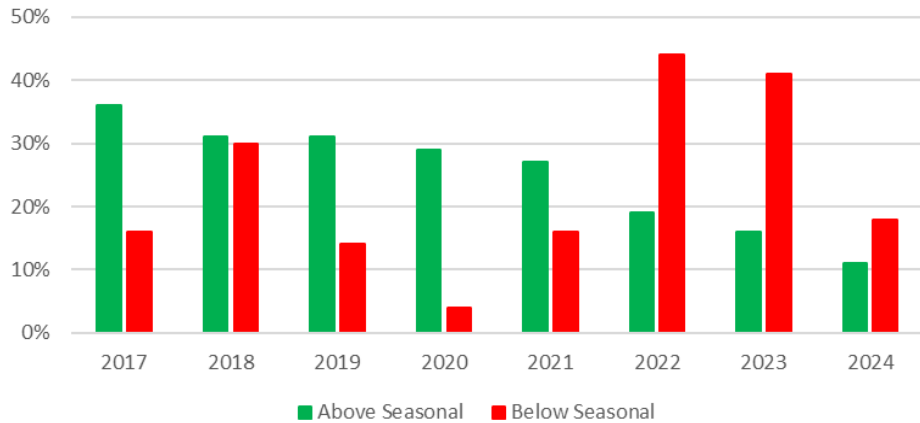
C3Q24 Growth Expectations



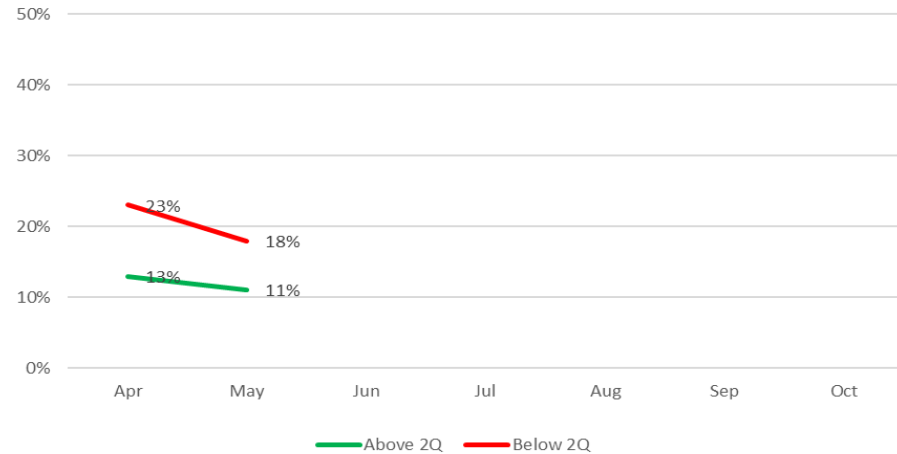
C3Q Growth Expectations vs. C2Q



C3Q Seasonality Expectations



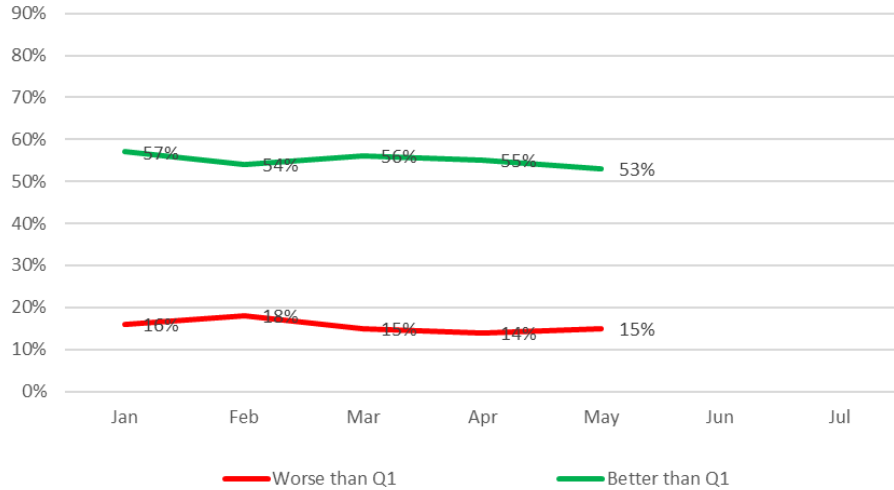
3Q23 Seasonality Expectations



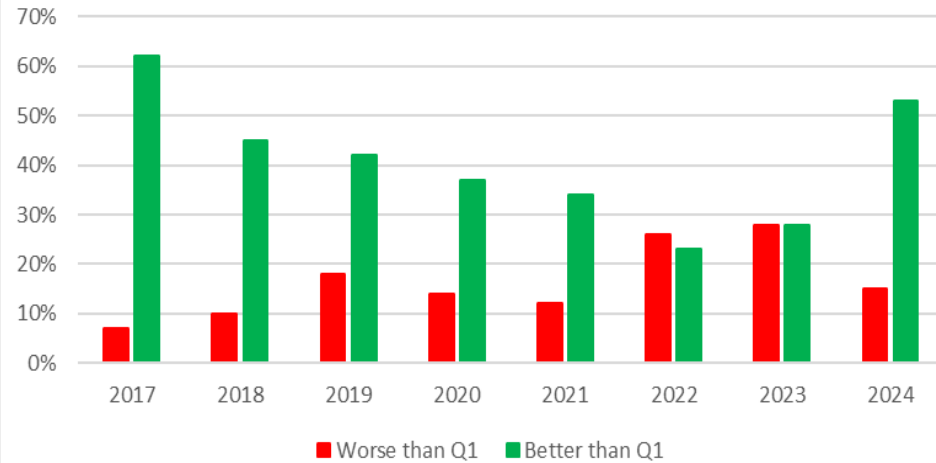
Bookings Outlook

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

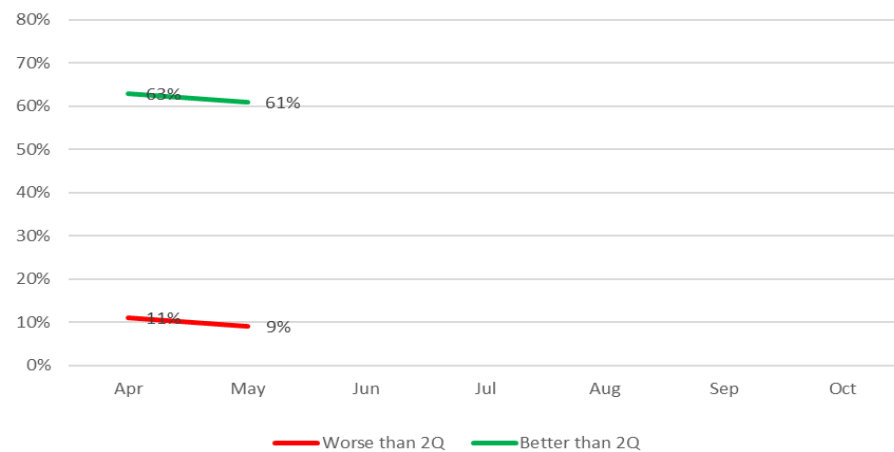
C2Q24 Bookings Expectations



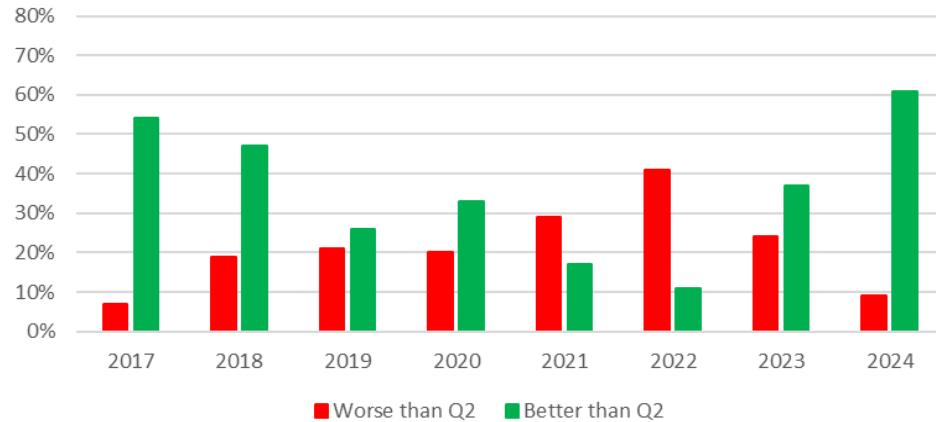
C2Q Bookings Expectations



C3Q23 Bookings Expectations

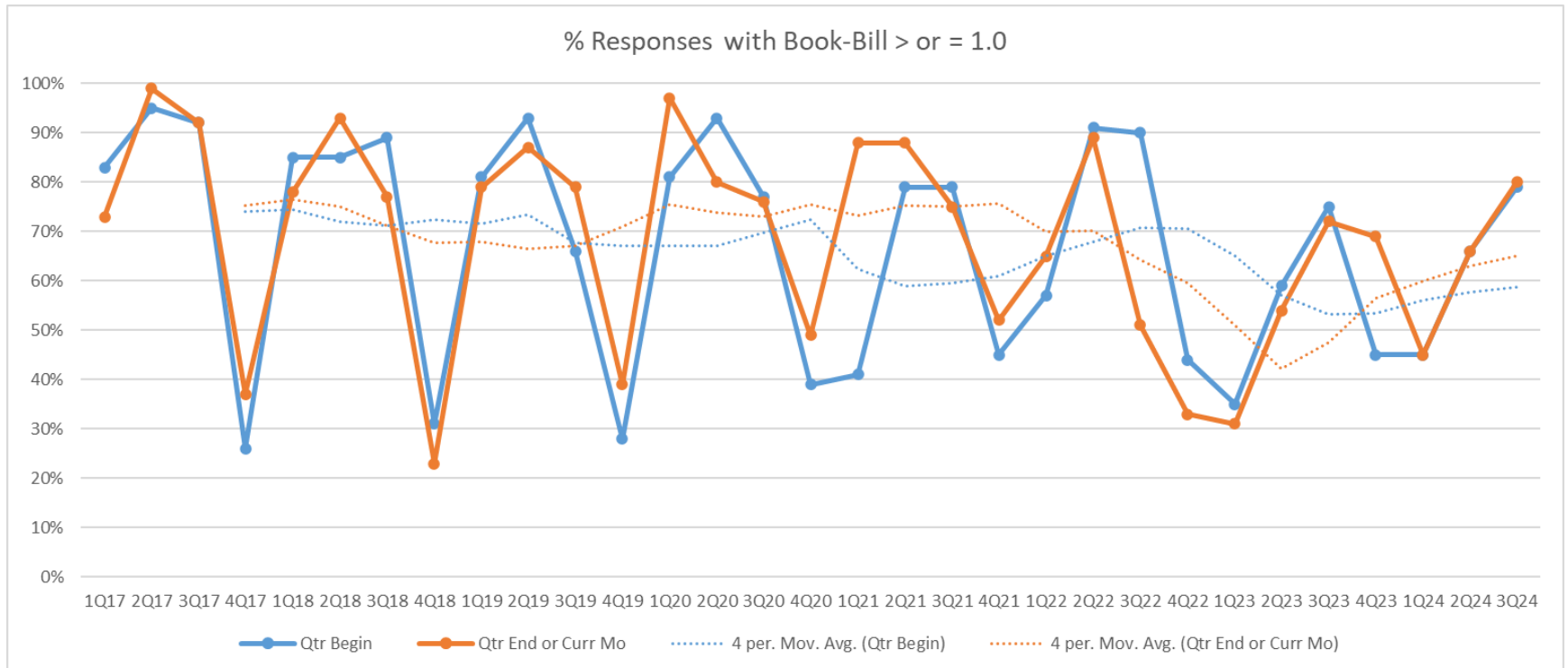


C3Q Bookings Expectations



Book to Bill History & Trends

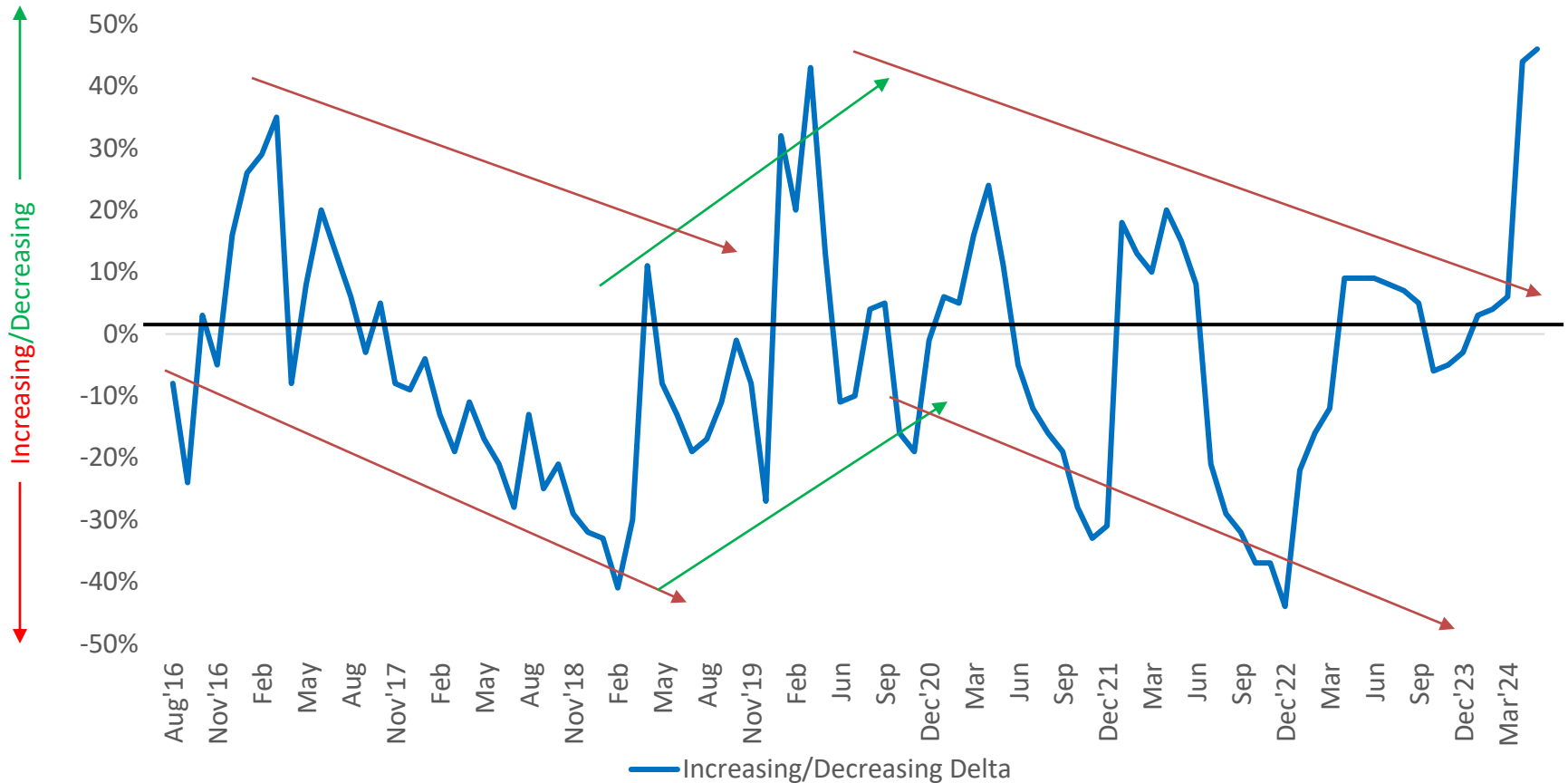
(Calendar quarters)



Backlog Order Push Outs/Cancellations vs. 30 Days Ago

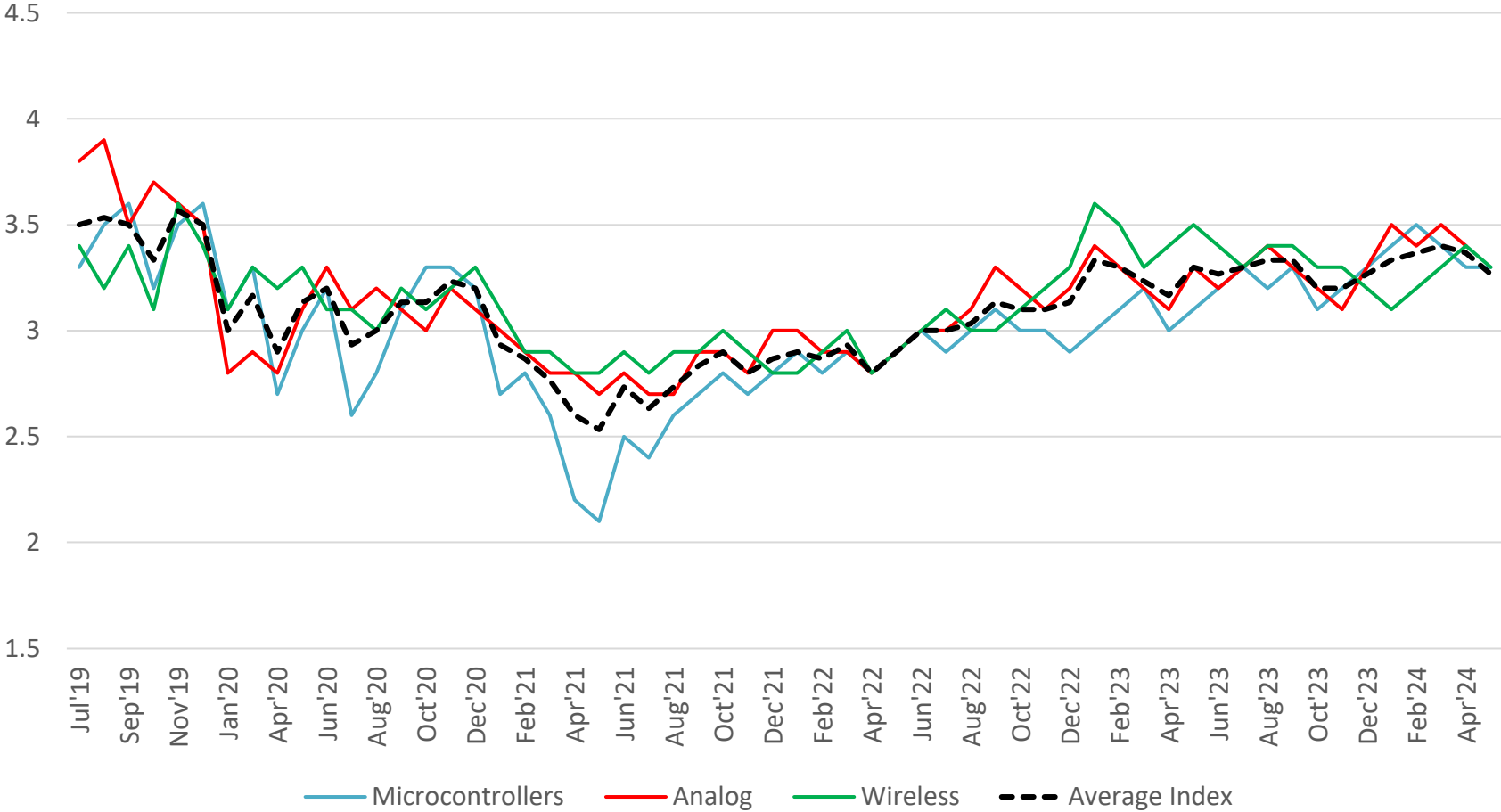
(Delta between increasing and decreasing cancellations – Higher % is more positive)

Cancellation/reschedules expectations have decreased to their lowest level in 7 years over the last 2 months indicating that inventory depletion has reached final stages and restocking can begin.



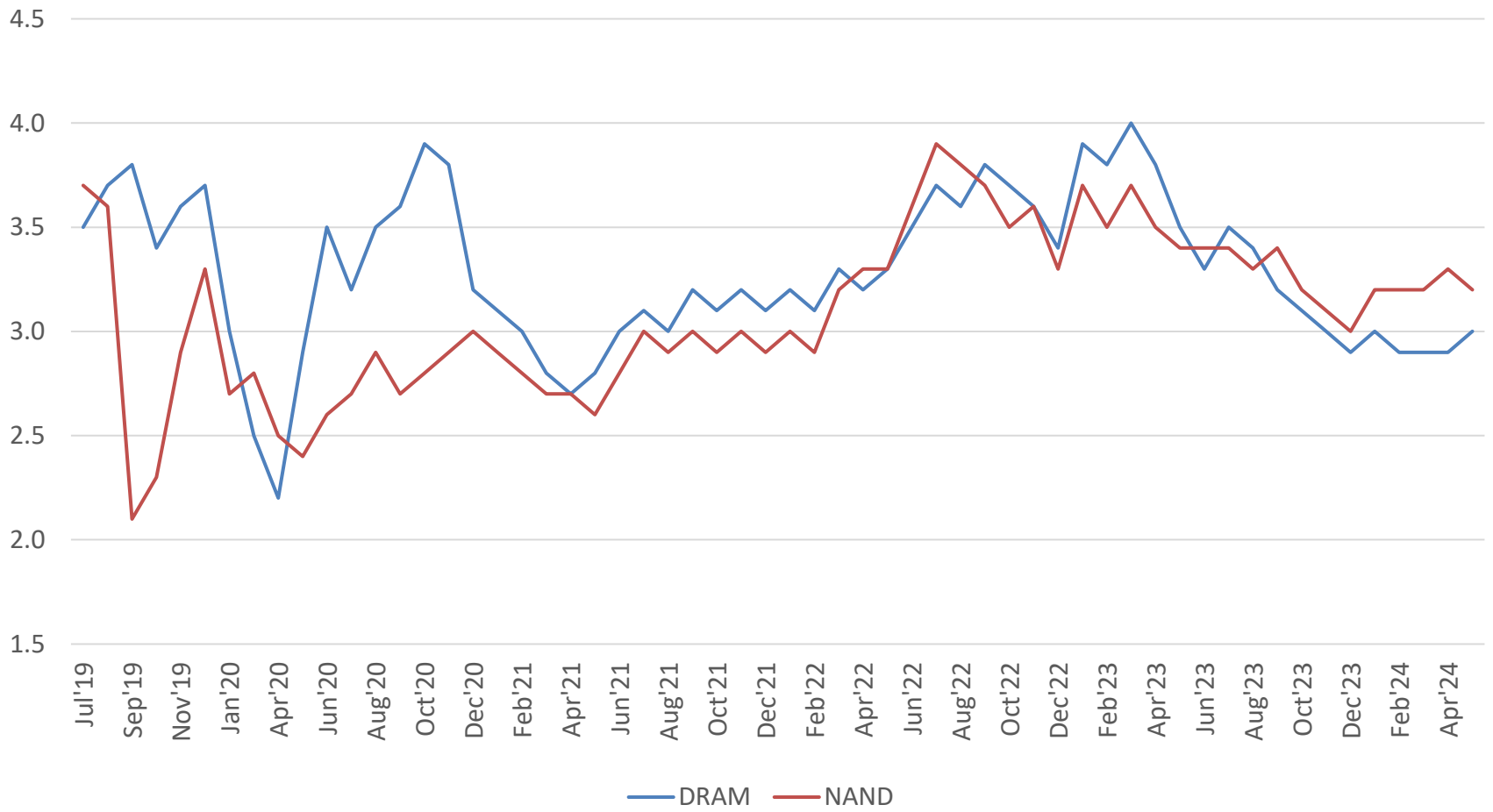
Component Inventory Status (x-Memory)

(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?)



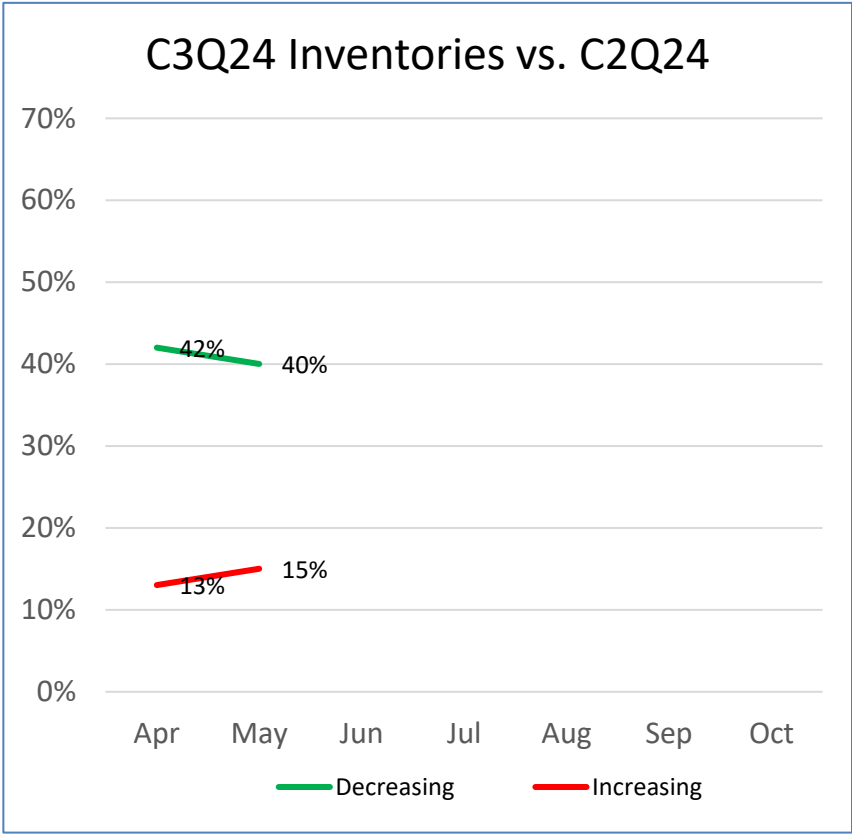
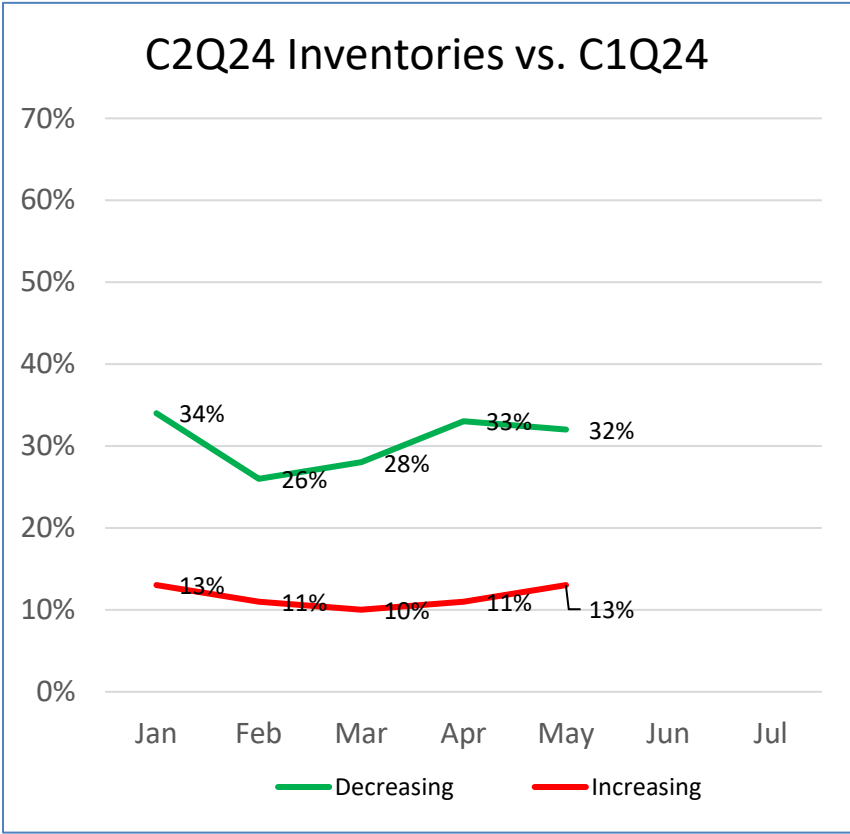
Memory Inventory Status

(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?)



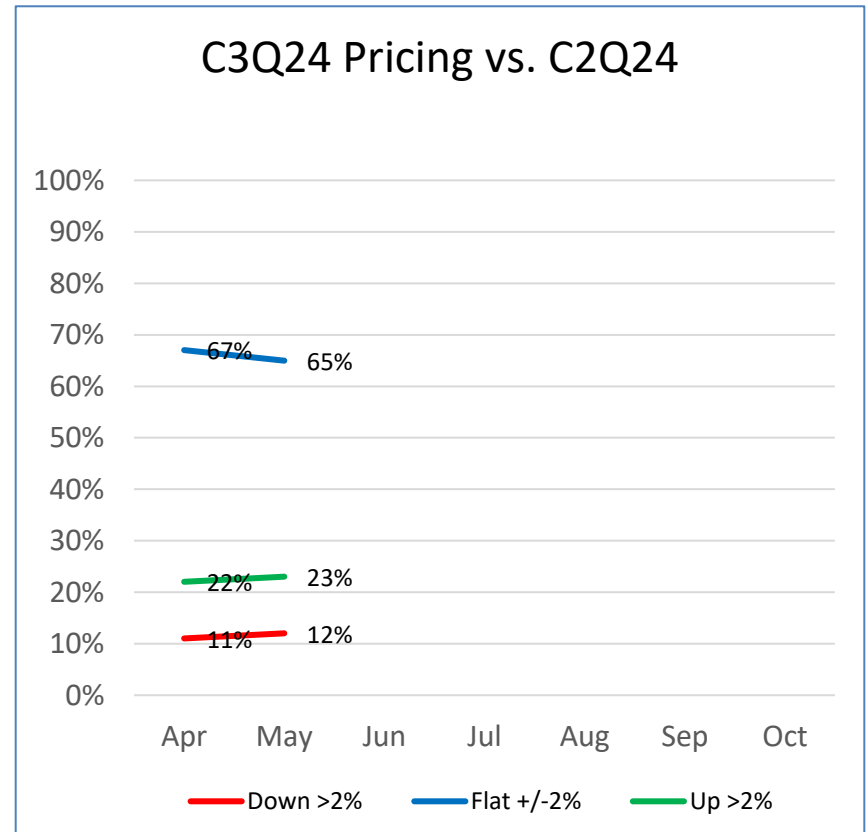
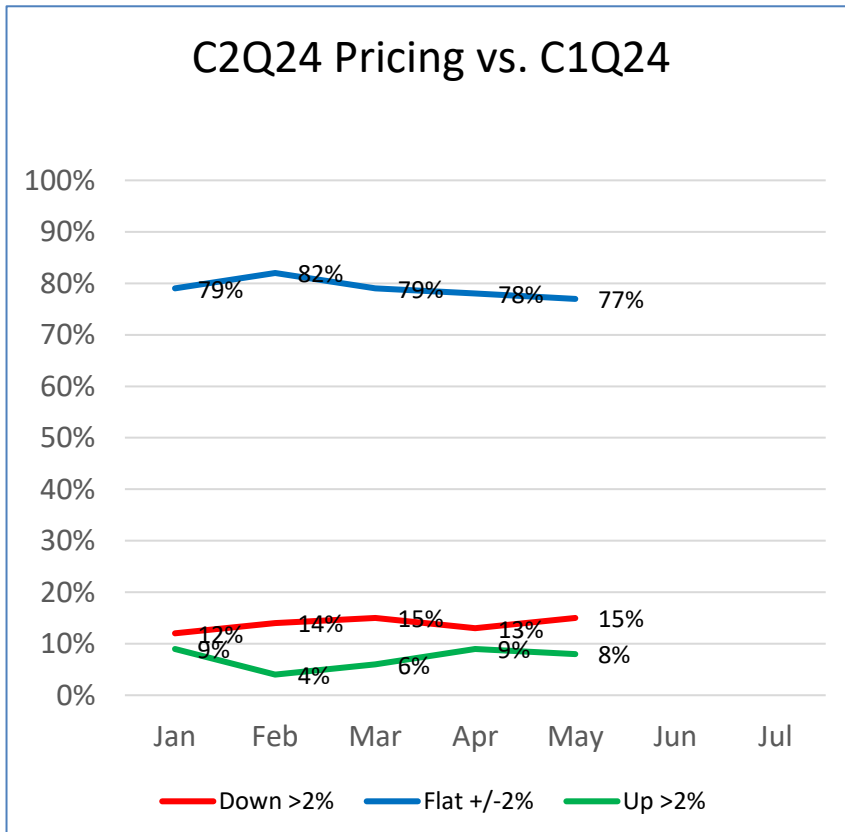
Q/Q Inventory Growth

Inventory levels showed modest increases for both C2Q and 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.

