We recently completed our monthly survey (~8,400 respondents) which saw continued improvements in both C2Q23’s and C3Q23’s outlook vs. last month. However, the bookings for both C2Q and C3Q showed some moderation, which we believe is an indication of inventory still trying to be reduced in the channels.

The backlog cancellation expectations (slide 7) showed a movement sideways but is still above the “positive” trend line.

We believe the above shows we are at a bottom and starting a slow recovery into 2H.

The survey showed C2Q23 slightly improving vs. last month with 29% seeing the quarter being better vs. 27% previously; while 27% see it as worse vs. 29% last month.

The survey also showed C3Q23 slightly better vs. last month with 11% seeing the quarter being better vs. 10% previously; while 43% see it as worse vs. 46% last month.

Key product inventory and availability (slide 8) roughly the same across all key products and are now at nominal levels.

Both C2Q and C3Q inventory growth outlook trend (slide 9) showed slight improvements vs. last month.

Pricing trends (slide 10) for both C2Q and C3Q got slightly worse vs. last month’s survey.
Bookings Outlook

C2Q23 Bookings Expectations

C2Q Bookings Expectations

C3Q23 Bookings Expectations

C3Q Bookings Expectations

May/June 2023

TPC Proprietary
Book to Bill History & Trends
(Calendar quarters)

% Responses with Book-Bill ≥ 1.0

- Qtr Begin
- Qtr End or Curr Mo
- 4 per. Mov. Avg. (Qtr End or Curr Mo)
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?)

Seeing above nominal inventory across all key products
**Q/Q Inventory Growth**

C2Q23 Inventories vs. C1Q23

- Jan: 49%
- Feb: 36%
- Mar: 37%
- Apr: 38%
- May: 36%
- Jun: 23%
- Jul: Decreasing 18%

C3Q23 Inventories vs. C2Q23

- Apr: 38%
- May: 39%
- Jun: 23%
- Jul: 24%
- Aug: 36%
- Sep: 37%
- Oct: 38%

May/June 2023  
TPC Proprietary
Q/Q Pricing Trends

C2Q22 Pricing vs. C1Q22

C3Q23 Pricing vs. C2Q23