

A glowing blue microchip is centered on a circuit board. The chip has a grid of small squares on its surface and is surrounded by intricate circuitry. The overall image has a blue, futuristic aesthetic with a slight glow around the chip.

TPC Semiconductor Market Survey

October/November 2023

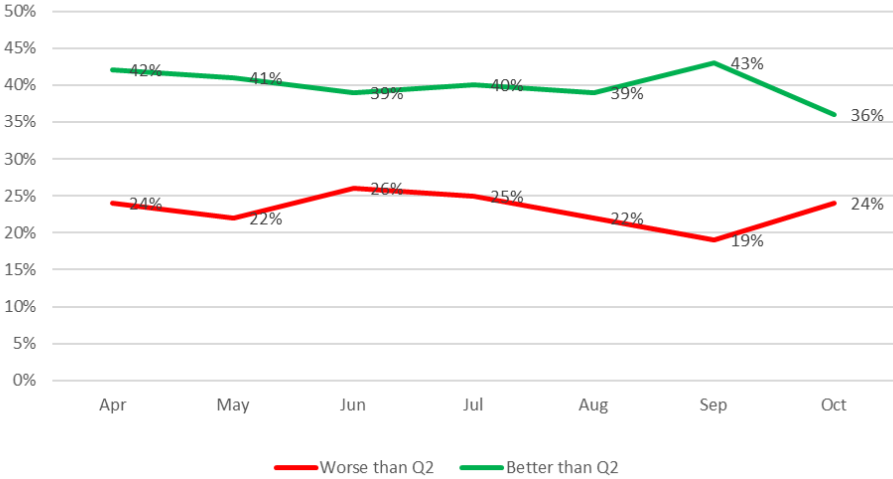
TPC October/November 2023 Survey Summary

*Survey Date: 11/10-13 Respondents: ~9,100 Location: Worldwide (~80% Asia) Who: Active Electronics Industry Professionals
Response Composition (multiple choices): Industrial 39%, Auto 23%, Comm 18%, Computing 22%, Mobile 28%, Data Ctr 21%, Other 16%*

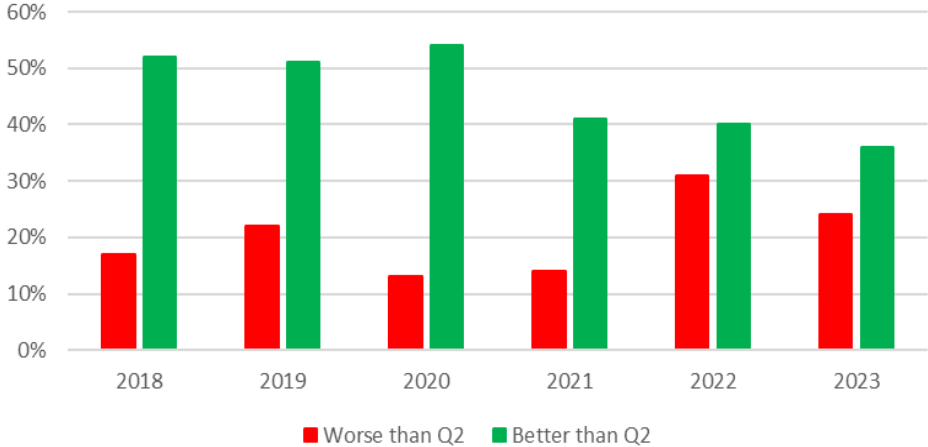
- We recently completed our monthly survey (~7,200 respondents) which saw decreases for how C3Q's outlook finished, but little change for C4Q's outlook. The bookings for C4Q also showed slight improvements. Our initial C1Q24 survey results shows slightly improved outlook vs. C1Q of last year. Inventory levels for high demand parts remained little changed. We continue to believe these results are indications of the supply chain being at the bottom and inventories are beginning to become normalized. We believe we are slowly coming out of the inventory glut, but it will take 2+ quarters to get back to normal and require end demand to also improve from its current level.
- The survey showed C3Q23 slightly worse vs. last month with 36% seeing the quarter being better than C2Q compared to 43% previously; while 24% see it as worse vs. 19% last month.
- The survey showed C4Q23 improved vs. last month with 28% seeing the quarter being better than C3Q compared to 17% previously; while 37% see it as worse vs. 41% last month.
- The backlog cancellation expectations (slide 8) reversed downward showing increasing cancellations and pushouts; going below the "positive" trend line for the 1st time in 6 months.
- Key product inventory and availability (slide 9) remained roughly the same across all key products and remains at nominal levels.
- Both C3Q and C4Q inventory growth outlook trend (slide 10) showed net inventories continuing to improve.
- Pricing trends (slide 11) for both C3Q and C4Q improved vs. last month's survey.

C3Q23 Outlook

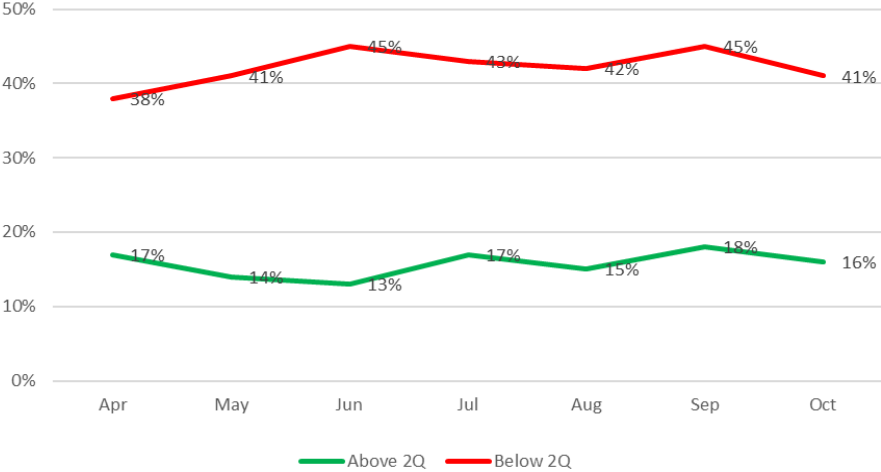
C3Q23 Growth Expectations



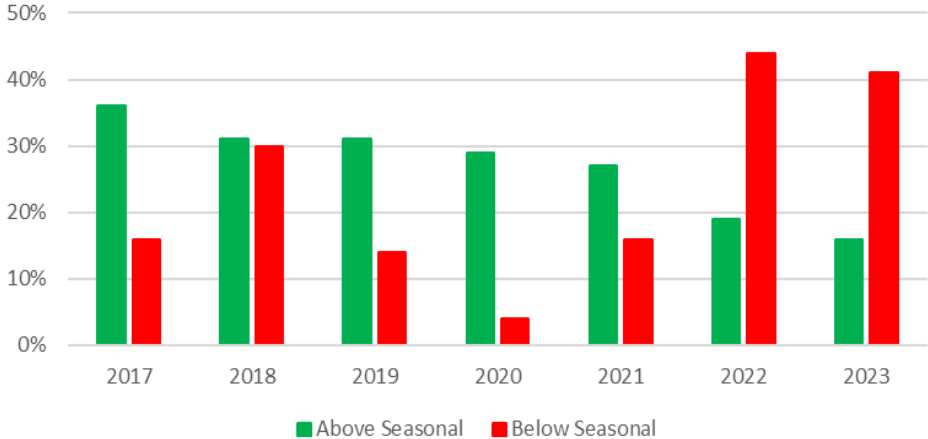
C3Q Growth Expectations vs. C2Q



3Q23 Seasonality Expectations

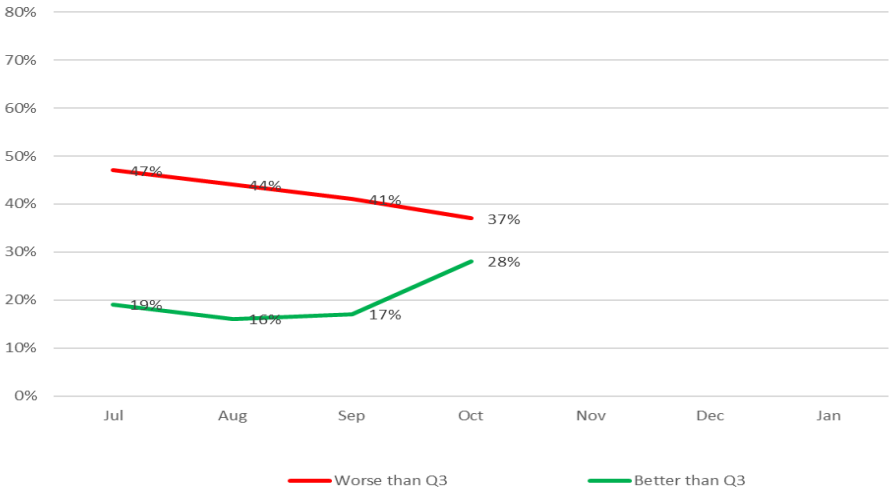


C3Q Seasonality Expectations

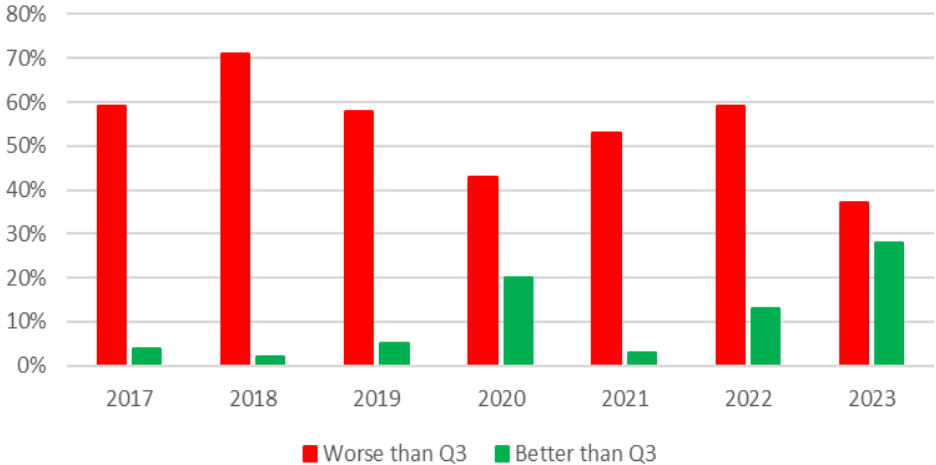


C4Q23 Outlook

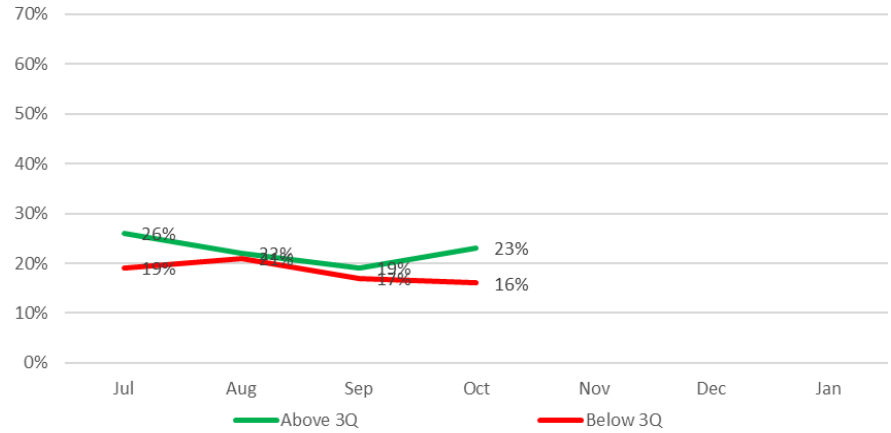
4Q23 Growth Expectations



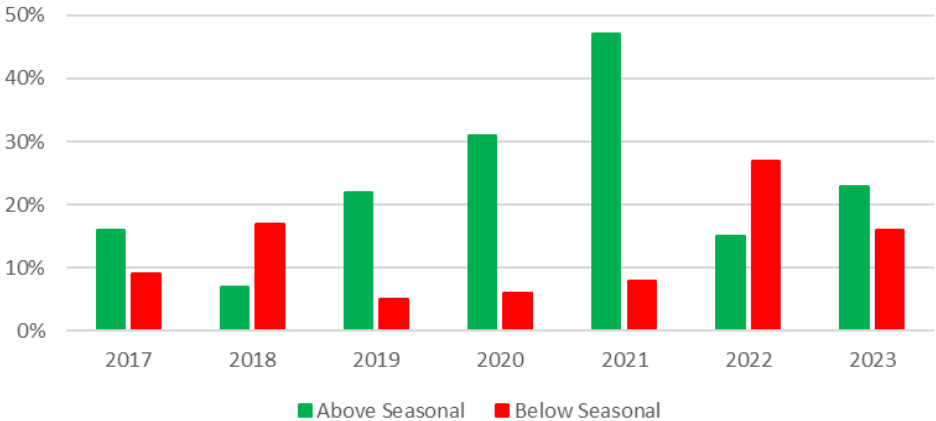
C4Q Growth Expectations



4Q23 Seasonality Expectations

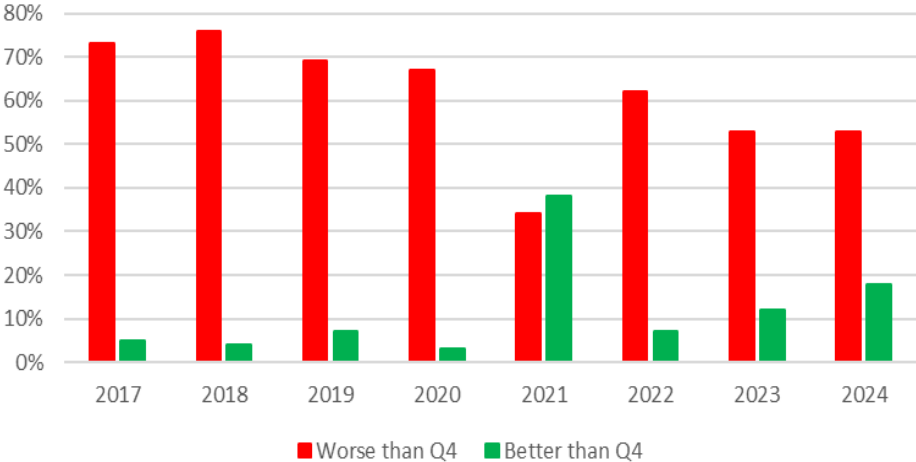


C4Q Seasonality Expectations

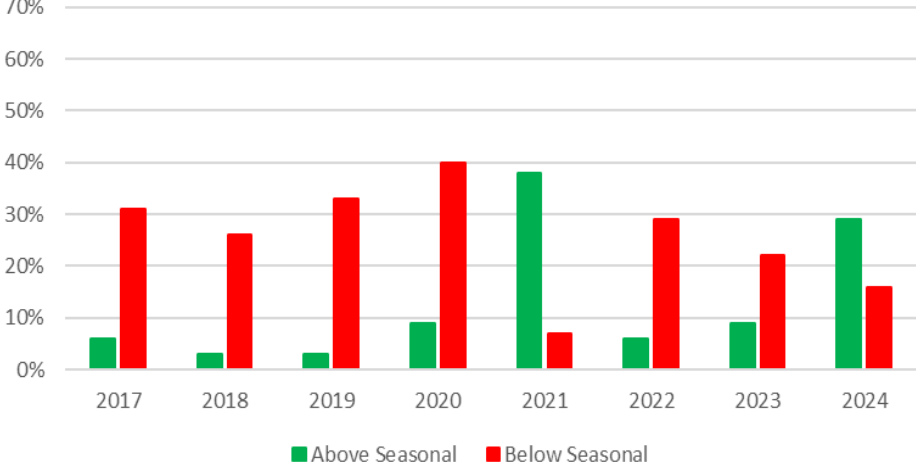


C1Q24 Outlook

C1Q Growth Expectations vs. C4Q



C1Q Seasonality Expectations

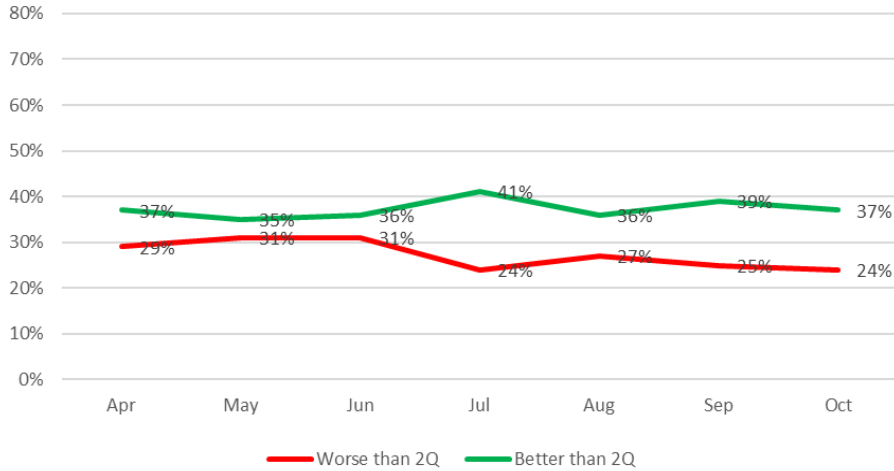


C1Q Bookings Expectations

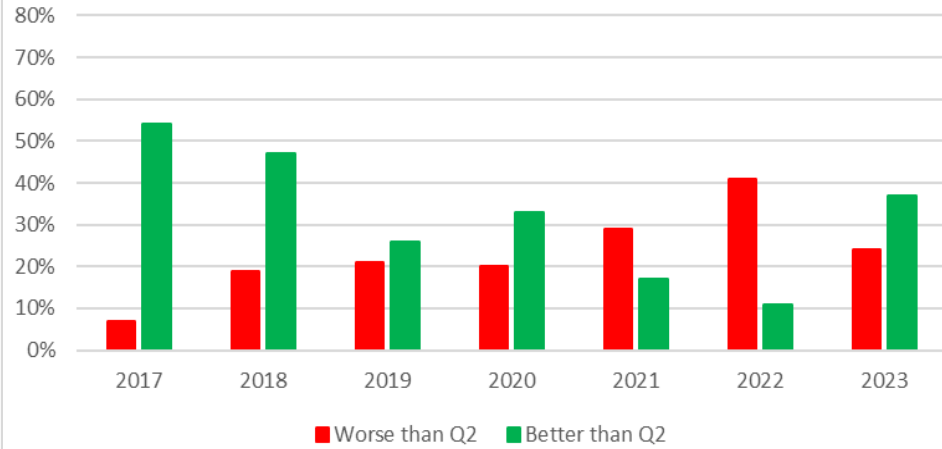


Bookings Outlook

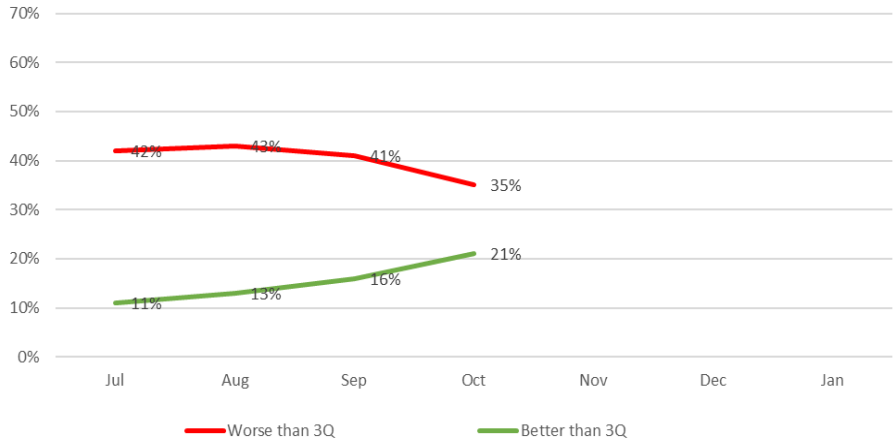
C3Q23 Bookings Expectations



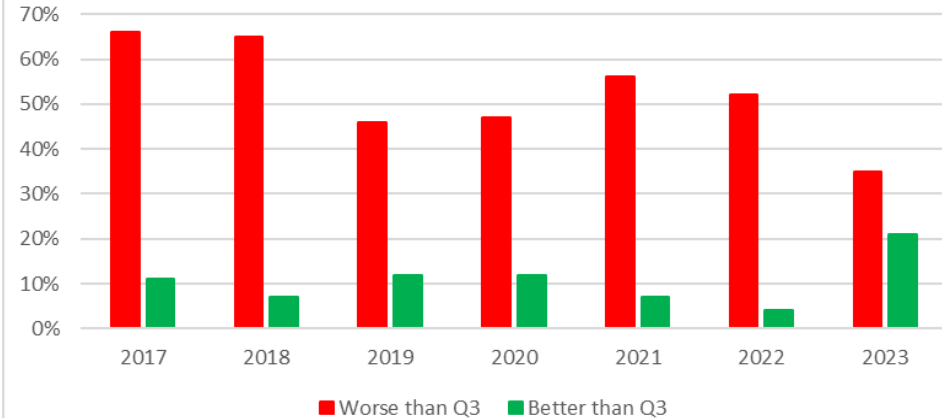
C3Q Bookings Expectations



4Q23 Bookings Expectations

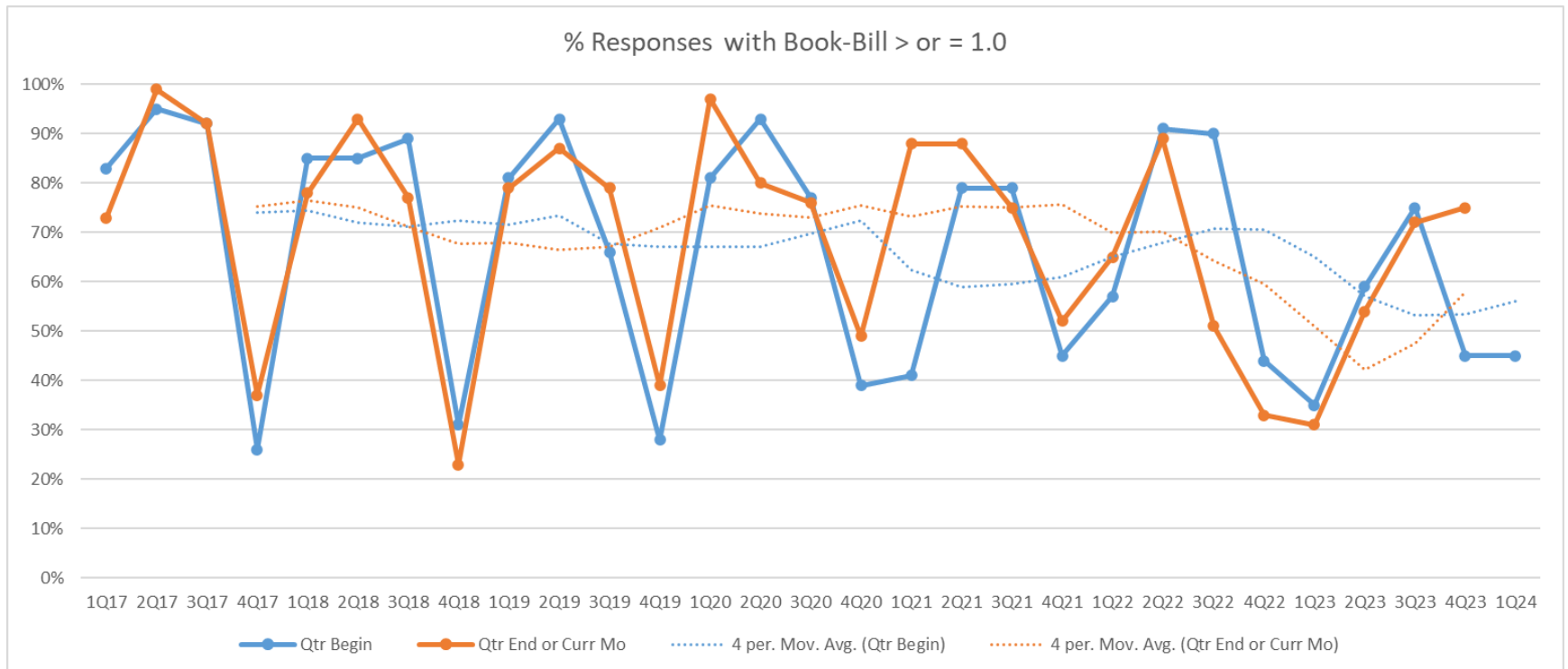


C4Q Bookings Expectations



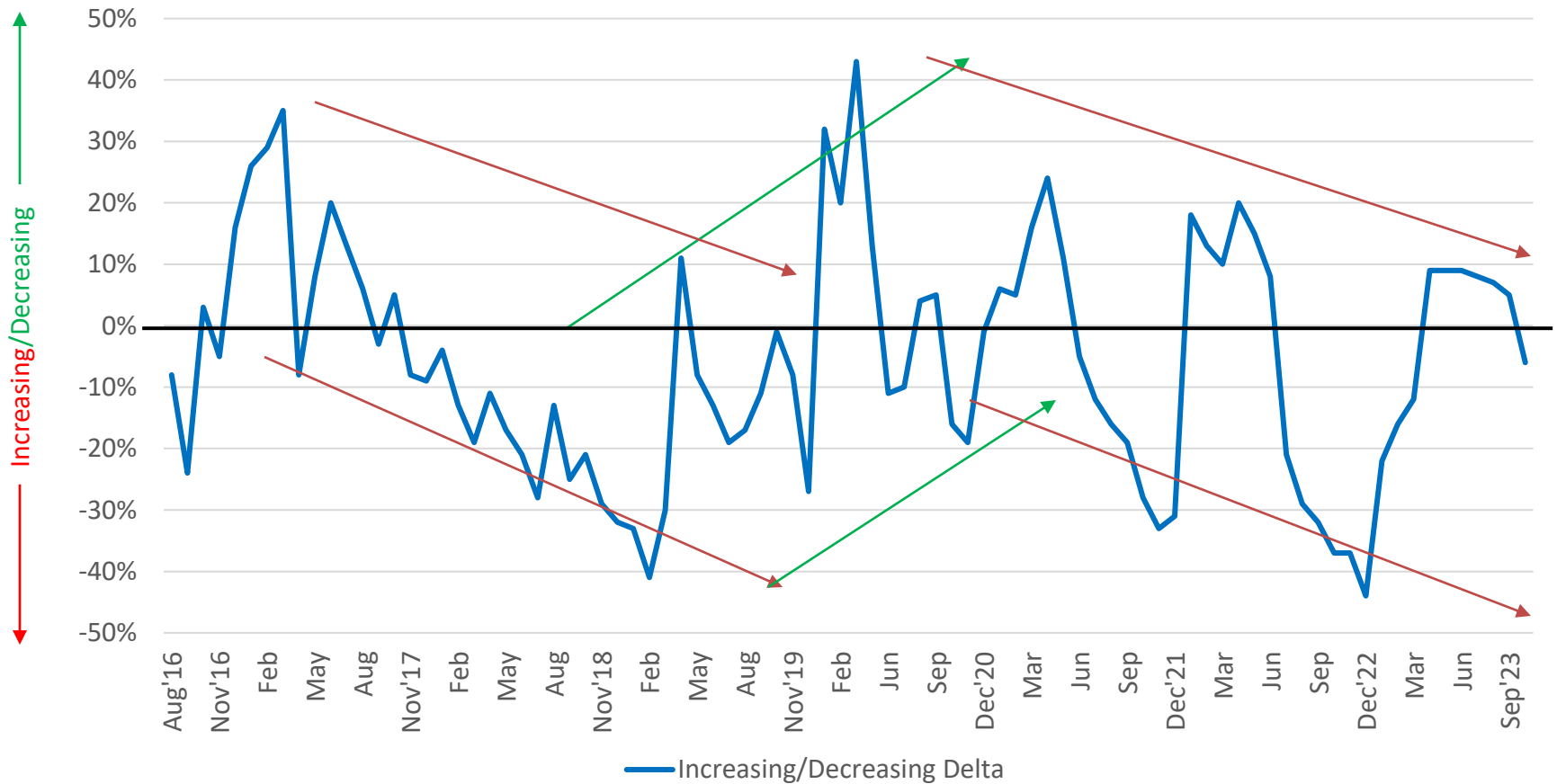
Book to Bill History & Trends

(Calendar quarters)



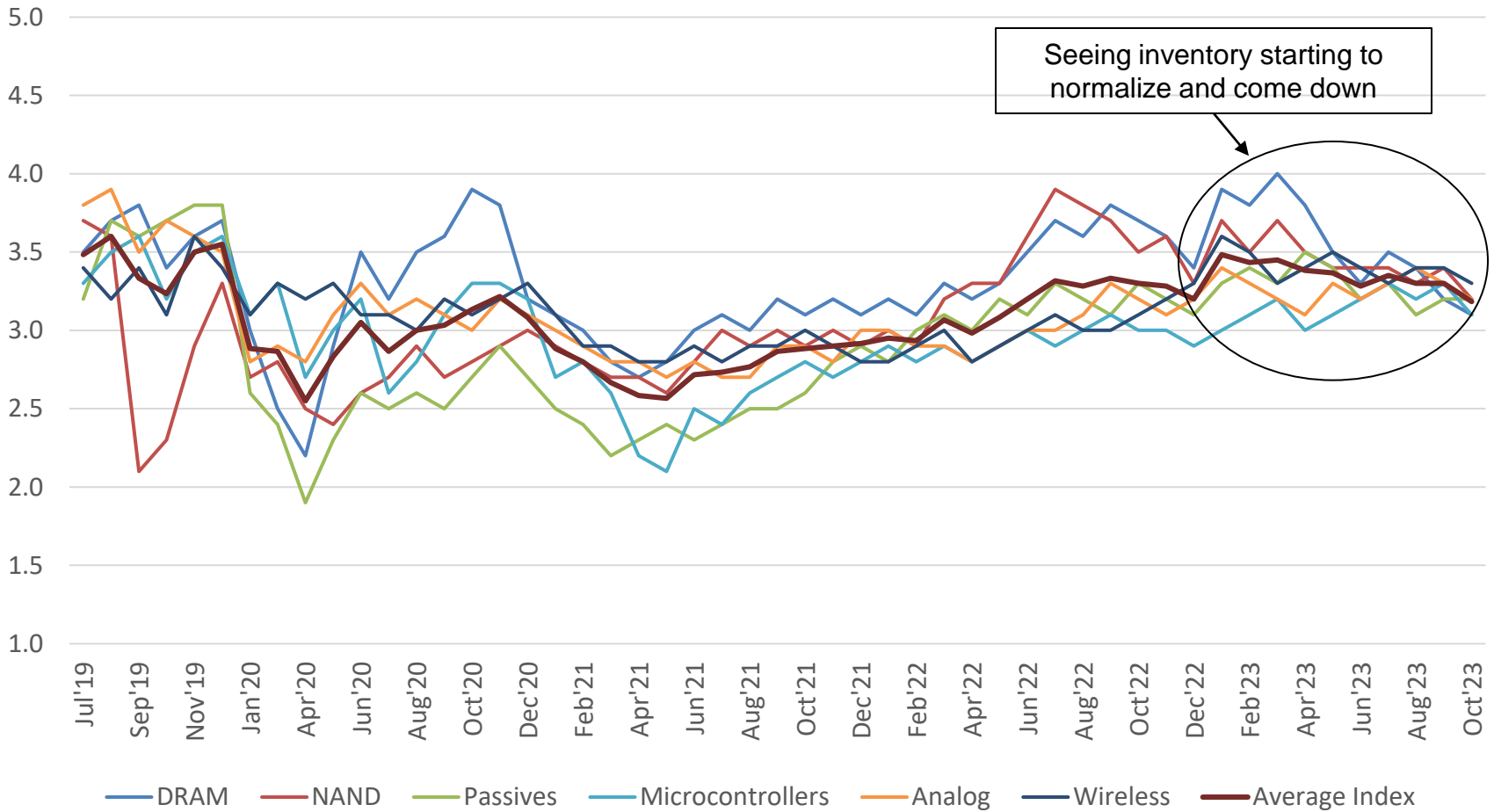
Backlog Order Push Outs/Cancellations vs. 30 Days Ago

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



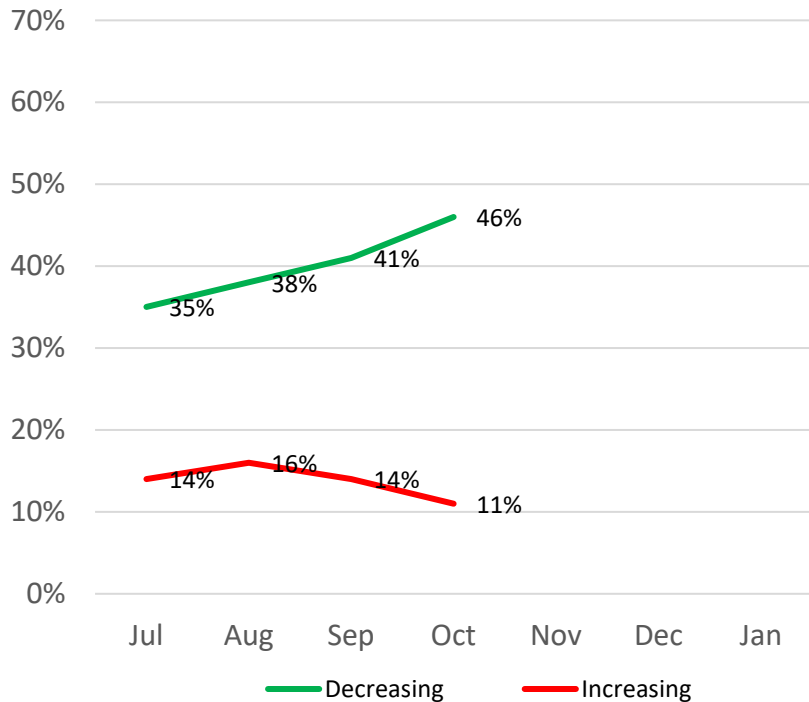
Inventory Status

(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?)

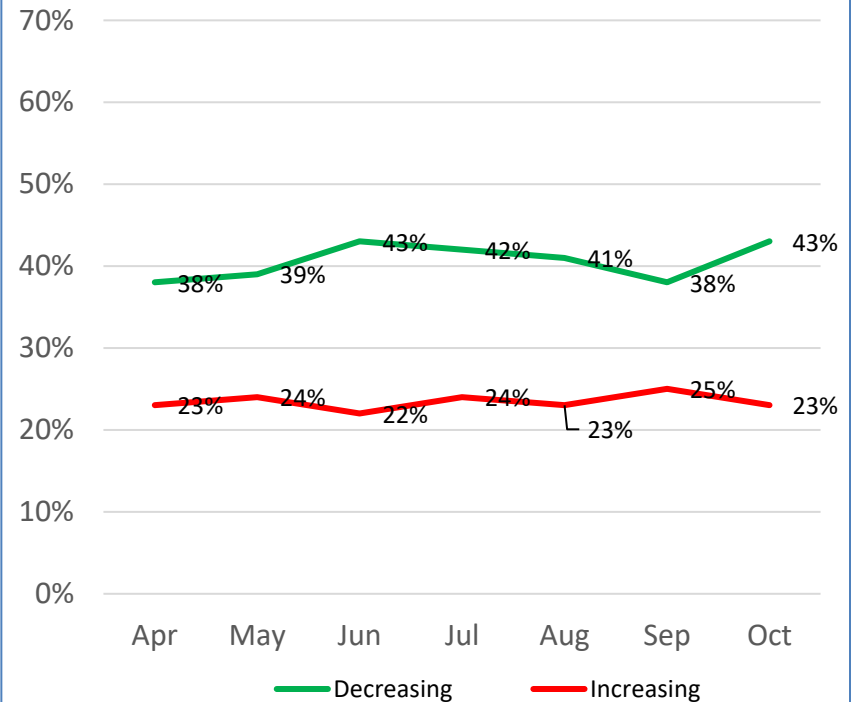


Q/Q Inventory Growth

C4Q23 Inventories vs. C3Q23

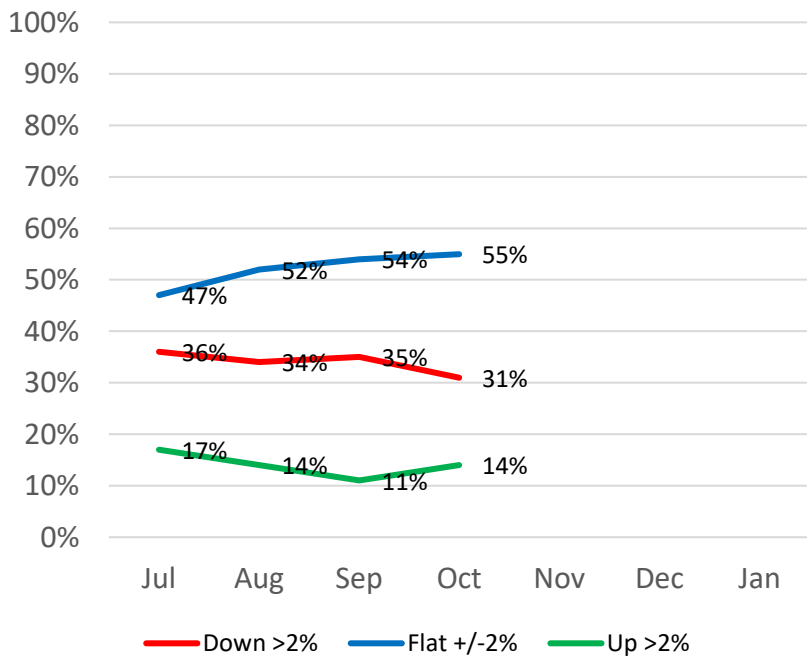


C3Q23 Inventories vs. C2Q23

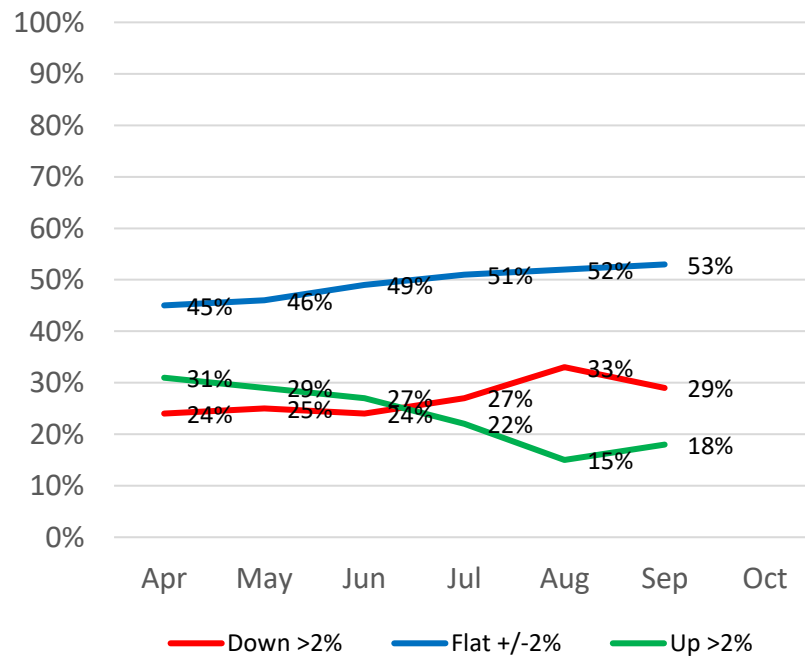


Q/Q Pricing Trends

C4Q23 Pricing vs. C3Q23



C3Q23 Pricing vs. C2Q23



Vertical Outlook

