We recently completed our monthly survey which saw C2Q’s outlook slightly improved; however, C2Q’s booking outlook was slightly weaker. Additionally, C2Q inventories didn’t show improvement and were actually slightly up. We believe these are indications of inventories not clearing as quickly and the possibility of a push out in the recovery.

Inventory levels for high demand parts also increased slightly with most product categories being above nominal levels. For reference, C1Q inventory growth outlook (slide 10) showed inventory trends slightly worse.

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 the C1Q24 outlook a little weaker vs. last month. Slightly more respondents saw things weaker (59% see it as worse vs. 56% last month); the seasonality outlook also weakened.

The survey showed the C2Q24 outlook improved vs. last month. More respondents saw things improved (40% see it as better vs. 35% last month); the seasonality outlook also got better.

The backlog cancellation expectations (slide 8) inched slightly above the “positive” indicator line but with a long-term trend continuing to move sideways. This shows a continued bias towards reducing leadtimes and backlog exposure.

Most key product inventories and availability (slide 9) remained above the average range.
C1Q24 Outlook

C1Q24 Growth Expectations

C1Q Growth Expectations vs. C4Q

C1Q24 Seasonality Expectations

C1Q Seasonality Expectations

February/March 2024

TPC Proprietary
C2Q24 Outlook

C2Q24 Growth Expectations

C2Q Growth Expectations vs. C1Q

C2Q24 Seasonality Expectations

C2Q Seasonality Expectations
Bookings Outlook

C1Q24 Bookings Expectations

C1Q Bookings Expectations

C2Q24 Bookings Expectations

C2Q Bookings Expectations

October/November 2024 TPC Proprietary
Book to Bill History & Trends
(Calendar quarters)

% Responses with Book-Bill > or = 1.0

Qtr Begin
Qtr End or Curr Mo
4 per. Mov. Avg. (Qtr Begin)
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?)
Q/Q Inventory Growth

C2Q24 Inventories vs. C1Q24

C1Q24 Inventories vs. C4Q23

[Graphs showing inventory growth trends over time, with months and percentage changes highlighted.]
Q/Q Pricing Trends

C2Q24 Pricing vs. C1Q24

C1Q24 Pricing vs. C4Q23