TPC Semiconductor Market Survey

April 2023
• We recently completed our monthly survey (~9,100 respondents) which saw slight improvements in both C1Q23’s and C2Q23’s outlook vs. last month. In addition, the bookings for both C1Q and C2Q showed slight improvements.

• Another positive indicator is the improvement in backlog cancellation expectations (slide 7). This has now shown 3 consecutive months of improvement, reversing a previous 9 month plus downward trend.

• We believe the above, shows we are at a bottom and starting to recover; albeit slow.

• The survey showed C1Q23 slightly improving vs. last month with 12% seeing the quarter being better vs. 8% previously; while 55% see it as worse vs. 58% last month.

• The survey also showed C2Q23 slightly better vs. last month with 25% seeing the quarter being better vs. 22% previously; while 30% see it as worse vs. 31% last month.

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

• The C2Q inventory growth outlook trend (slide 9) showed improvement vs. last month.

• Pricing trends (slide 10) for C2Q improved slightly vs. last month’s survey.

• The outlook by vertical (slide 11) continues to show Automotive leading the way.
C1Q23 Outlook

C1Q23 Growth Expectations

C1Q Growth Expectations vs. C4Q

C1Q22 Seasonality Expectations

C1Q Seasonality Expectations

March/April 2023  TPC Proprietary
C2Q23 Outlook
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?)

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

C2Q23 Inventories vs. C1Q23

C1Q23 Inventories vs. C4Q22
Q/Q Pricing Trends

C2Q22 Pricing vs. C1Q22

- C2Q22: 51%, 43%, 47%, 44%
- C1Q22: 6%, 9%, 11%

C1Q23 Pricing vs. C4Q22

- C1Q23: 65%, 61%, 63%, 62%, 65%, 63%
- C4Q22: 28%, 33%, 32%, 35%, 31%, 35%
Vertical Outlook

- Automotive
- Industrial
- Communication
- Consumer

January 2018 to February 2023