

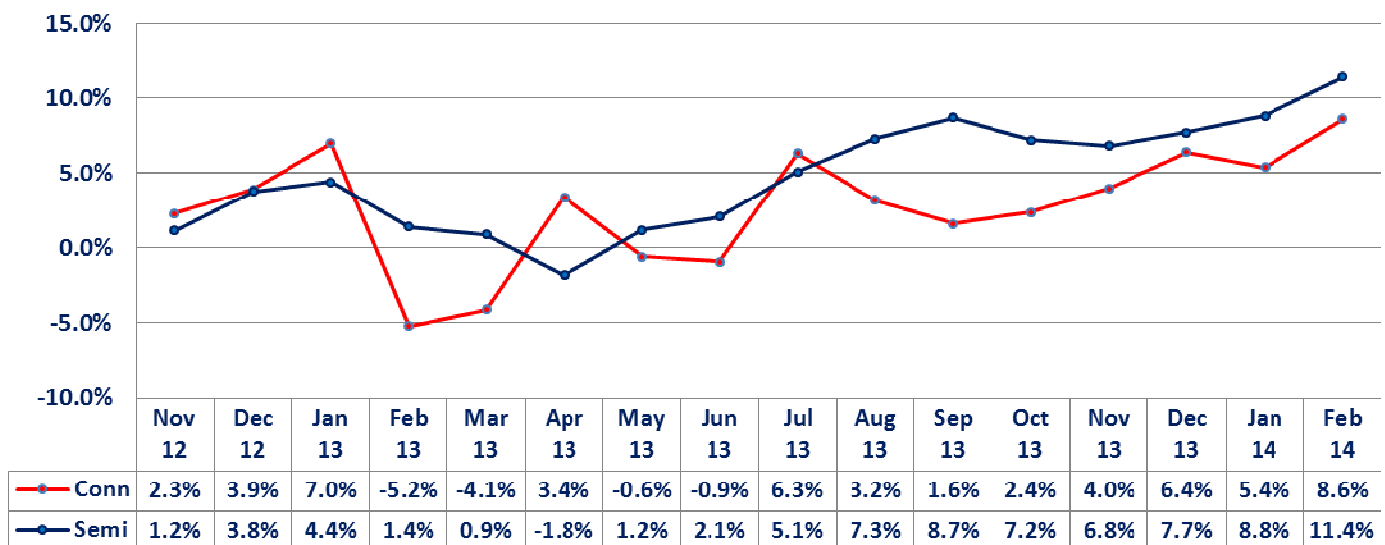
## Semiconductor Sales Grow +11.4% YOY in February

The Semiconductor Industry Association (SIA) reported February 2014 sales of \$25.9 billion, up +11.4% from February 2013 and down -1.5% sequentially from January. Year-to-date industry sales are up +10.0% worldwide.

As a comparison, connector sales grew +8.6% in February, and are now up +7.1%, year-to-date, over 2013.

The following graph compares semiconductor sales performance to the connector industry.

### Monthly Sales Performance Year-Over-Year



- February was the eighth consecutive month for good, solid growth for both industries. If both industries keep growing at this rate, both will beat the analyst's forecasts for the year.
- Semiconductor sales growth has been better than connectors for the last seven months. The performance difference, however, is starting to narrow.

The following table displays year-to-date performance by geographic region for both components.

### February Sales Performance Year-To-Date

	Semiconductors	Connectors
North America	17.6%	4.1%
Europe	10.3%	10.6%
Japan	-2.5%	7.5%
China	NA	14.2%
Asia Pacific*	10.1%	-3.6%
World	10.0%	7.1%

\* Including China

- Year-to-date performance for semiconductors continues to outperform connectors.
- Japan sales growth is diverging between the two industries.
- Performance in both industries is strong in Europe even though economic growth is anemic.
- As indicated by the connector growth in China, semiconductor growth is probably strongest in China versus the rest of Asia Pacific.

Semiconductor sales are expected to grow between mid to upper single-digits in 2014. Connector sales are projected by Bishop to grow 6.7% in 2014.