

The US Dollar Continues Strong Against Most Currencies Makes US Manufactured Goods More Expensive Abroad

The euro and yuan continue to change in value against the US dollar. The following table measures the impact for December 2019 versus December 2018 and shows the YTD results for these three currencies.

Local Currency to One USD YTD December 2019 versus December 2018

Currency	2018	2019	% Change
Euro	0.8472	0.8930	-5.1%
Yuan	6.6130	6.9074	-4.3%
Yen	110.4071	109.0191	1.3%

Europe, China, and Japan account for 60.0% of world connector sales. As a result, currency fluctuation to the US dollar can have a significant impact on our reporting of sales performance in US dollars.

The following table shows year-to-date sales performance by region in US dollars and local currencies.

Industry Sales Performance YTD December 2019 USD-vs-Local Currencies

Region	U.S.\$	Local Currency
North America	0.1%	0.2%
Europe	-4.0%	1.0%
Japan	-3.1%	-4.1%
China	-7.0%	-3.0%
Asia Pacific	-2.8%	-3.0%
ROW	-3.8%	-4.6%
World	-3.8%	-1.2%

Exchange rates are again on the move in comparison to the US dollar. Connector sales are 2.6 percentage points higher when stated in local currencies rather than in US dollars, putting industry performance at -1.2% YTD in December (versus -3.8% YTD in US dollars). This is a reversal of the currency impact which occurred in 2018.

The larger economies of the world are seeing more significant differences in exchange rates to the US dollar in 2019. However, there are other regions where exact connector sales dollars are not as visible, or easily tracked. In some of these regions, there is a large discrepancy in the value of the US dollar to the local currency. These regions are listed in the following table.

**Local Currency to One USD
December 2019 versus December 2018**

Currency	2018	2019	% Change
Swiss Franc	0.9781	0.9937	-1.6%
S. K. Won	1099.8983	1164.6322	-5.6%
Russian Ruble	62.7711	64.7491	-3.1%
Taiwan Dollar	30.1395	30.8919	-2.4%
Indian Rupee	68.3836	70.4323	-2.9%
Singapore Dollar	1.3491	1.3644	-1.1%