

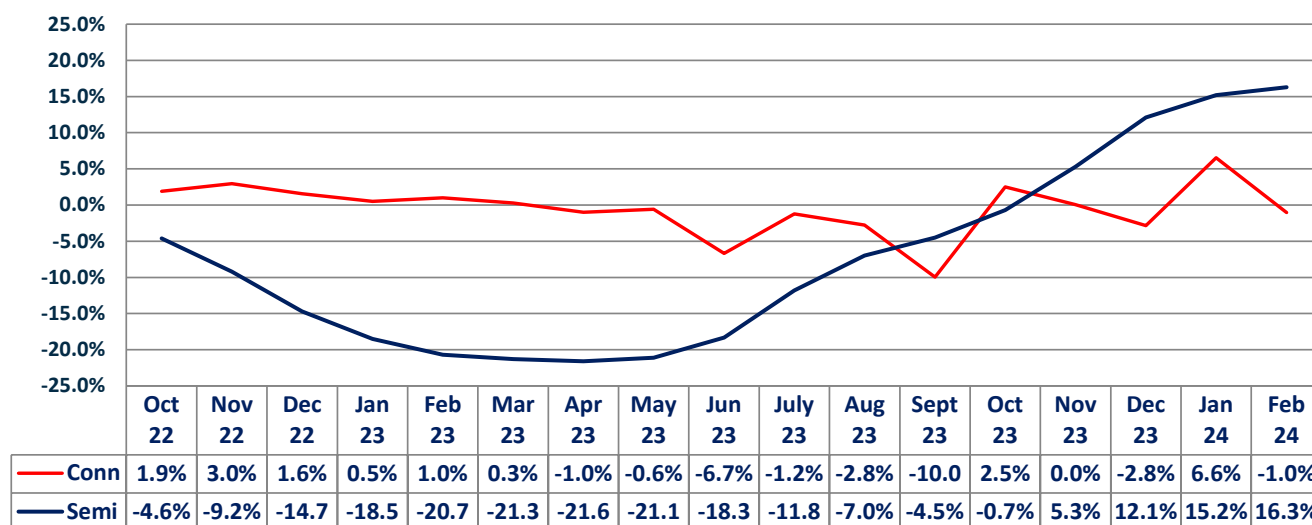
Connector Sales Down -1.0% YOY in February Semis Up +16.3%

The Semiconductor Industry Association (SIA) reported February YOY sales of \$46.2 billion, up +16.3% over February 2023 sales of \$39.7 billion. Year-over-year, the Americas grew +22.0%, China increased +28.8%, and Asia Pacific/All Other grew +15.4%, while Europe declined -3.4% and Japan -8.5%. Sequentially sales decreased -3.1% from January 2024 sales of \$47.6 billion.

Connector industry sales in February were down -1.0% from the prior year and increased +1.9% sequentially. Regionally for February, YOY sales decreased, -13.4% in Japan, -5.8% in China, and -1.9% in ROW. YOY sales increased +1.4% in North America, +1.8% in Europe, and +0.2% in Asia Pacific.

The following graph compares semiconductor sales performance to the connector industry since October 2022.

Monthly Sales Performance
Year-Over-Year



As the graph shows, semiconductor sales are continuing to experience a strong double-digit rebound, with semiconductor sales growth again stronger than connector growth. That means semiconductor sales have outpaced connector sales now four months in a row!

The following table displays year-to-date performance, measured in US dollars, by geographic region for both components.

**Sales Performance
2024 February YTD**

	Semiconductors	Connectors
North America	21.1%	1.6%
Europe	-2.3%	1.4%
Japan	-7.4%	-13.7%
China	27.7%	7.9%
Asia Pacific/Other	14.1%	6.5%
World	15.8%	2.6%

Source SIA & Bishop

Some interesting trends include:

- “Although month-to-month sales were down slightly, global semiconductor sales in February remained well ahead of the total from the same month last year, a continuation of the strong year-to-year growth the market has experienced since the middle of last year,” said John Neuffer, SIA president and CEO. “Sales in February increased on a year-to-year basis by the largest percentage since May 2022, and market growth is projected to persist during the remainder of the year.”
- Because semi demand traditionally leads connector demand by several months, the continued strong double-digit growth in semiconductors in February was positive news for the connector industry.
- Although the possibility of a recession in 2024 is still possible, the International Monetary Fund recently increased its global growth outlook slightly higher to 3.2% in 2024. According to Pierre-Olivier Gourinchas, economic counsellor, and director of the research department at the IMF, “when we do the risk assessment around that baseline, the chances that we would have something like a global recession is fairly minimal. At this point, it will take a lot to derail this economy. So, there has been tremendous resilience in terms of growth prospects”.

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