

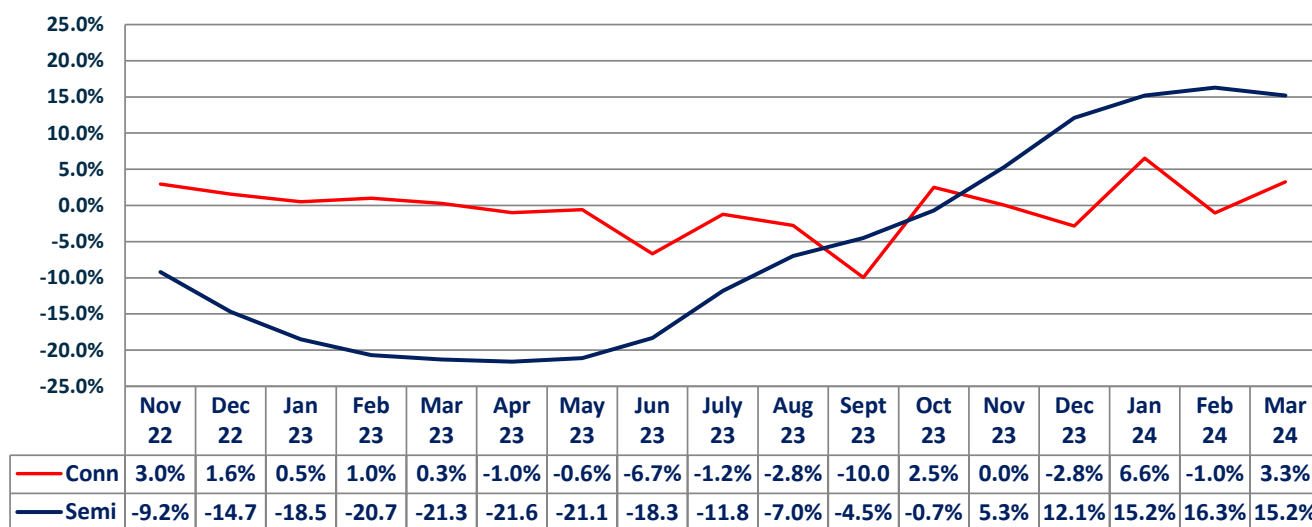
Connector Sales Up +3.3% YOY in March Semis Up +15.2%

The Semiconductor Industry Association (SIA) reported March YOY sales of \$45.9 billion, up +15.2% over March 2023 sales of \$39.8 billion. Year-over-year, the Americas grew +26.3%, China increased +27.4%, and Asia Pacific/All Other grew +11.1%, while Europe declined -6.8% and Japan -9.3%. Sequentially sales decreased -0.6% from February 2024 sales of \$46.2 billion.

Connector industry sales in March were up +3.3% from the prior year and increased +3.4% sequentially. Regionally for March, YOY sales decreased, -3.0% in Europe, -12.7% in Japan, -0.7% in China, and -0.3% in ROW. YOY sales increased +13.8% in North America and +6.1% in Asia Pacific.

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

Monthly Sales Performance
Year-Over-Year



With four months of strong double-digit growth, semiconductors have now outpaced connectors for five months in a row! This is great news for the connector industry whose growth traditionally lags just a few months behind that of semiconductors.

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

**Sales Performance
2024 March YTD**

	Semiconductors	Connectors
North America	22.7%	5.7%
Europe	-3.9%	0.0%
Japan	-8.0%	-13.3%
China	27.6%	4.9%
Asia Pacific/Other	13.1%	6.3%
World	15.6%	2.8%

Source SIA & Bishop

Some interesting trends include:

- March ended the first quarter of 2024 semiconductor sales, and as indicated by John Neuffer, SIA president and CEO, “first-quarter global semiconductor sales were significantly higher than the total from the first quarter of last year, but sales slipped somewhat on a month-to-month and quarter-to-quarter basis, reflecting normal seasonal trends. The market is expected to continue to grow during the remainder of the year, with double-digit annual growth projected for 2024.”
- With semiconductor sales continuing to show strong double-digit growth, it is not surprising that connectors sales have been positive in two of the first three months of 2024.
- With so many different issues affecting the global economy, it is very difficult to forecast the connector industry. Even the US Federal Reserve (FED) is wavering, first indicating they felt inflation was declining and that there would be the potential for rate cuts in 2024, to just a few weeks later announcing inflation was increasing not declining and thus probably no rate cuts in 2024. Regardless of the uncertainty, we believe the connector industry will achieve growth in the 5% to 6% range in 2024.

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