

2024 Connector Industry Yearbook

Research Report C-122-24
June 2024



2024 Connector Industry Yearbook

Each year, Bishop & Associates prepares the Connector Industry Yearbook based on annual reports provided by publicly traded connector companies. Income statements and balance sheets are consolidated for the past 10 years, five years, and most current year, providing benchmarks on the industry and the overall performance of the public connector companies.

In addition, the report provides a review of the connector industry for the period 2013-2023 for sales by region, end-use equipment sector and our current forecast for 2024 and 2029 by region and end-use equipment sector.

This report features:

Consolidated history of the public companies including:

- Key Financial Measurements (2013-2023)
- Balance Sheet \$ (2013-2023)
- Income Statement \$ (2013-2023)
- Balance Sheet percent (2013-2023)
- Income Statement percent (2013-2023)

Fifteen-year history of performance by company, with industry averages for the following financial measurements:

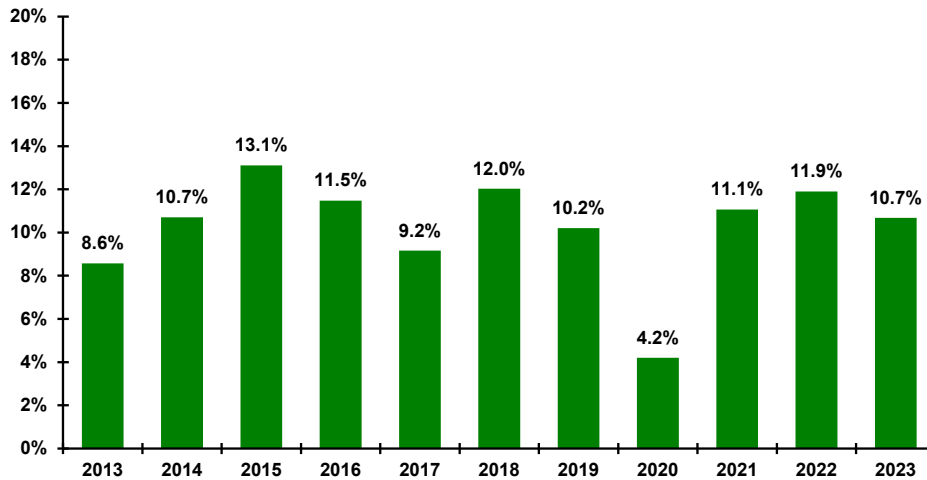
- Selling, General, & Administrative percent (2009-2023)
- Net Income percent (2009-2023)
- Return on Assets (2009-2023)
- Long Term Debt/Equity (2009-2023)
- Accounts Receivables Turnover (2009-2023)
- Inventory Turns (2009-2023)
- Cost of Goods Sold percent (2009-2023)
- COGS + SG&A percent (2009-2023)
- Current Ratio (2009-2023)
- Return on Equity (2009-2023)
- Liabilities to Equity (2009-2023)
- Average Collection Period (2009-2023)
- Days Inventory (2009-2023)

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2023 Yearbook Companies Net Income as a Percent of Sales

The following table provides Net Income as a percent of sales from 2013-2023 for public companies included in the 2024 Connector Industry Yearbook.

Consolidated Public Companies
Net Income % of Sales 2013-2023



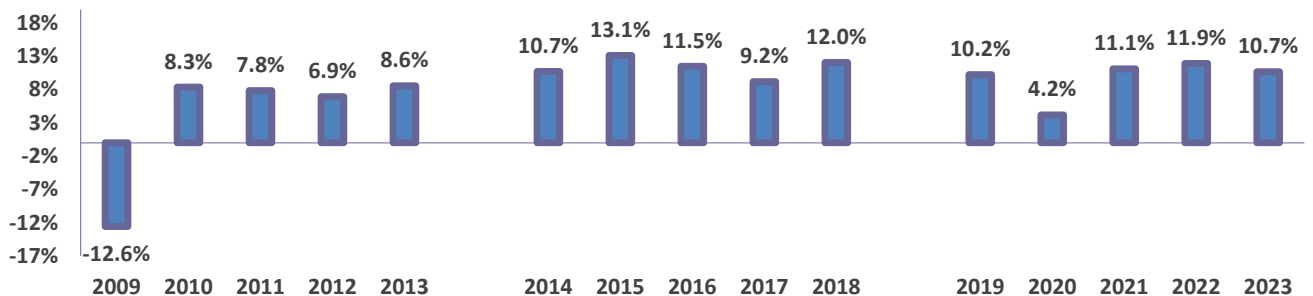
Net Income

In 2023 the connector industry had an average net income of 10.7% of sales. 2018 was a significant year in the United States because it was the year the *Tax Cuts and Jobs Act* was passed. This act reduced the federal corporate income tax from 35% to 21%.

As a result of the worldwide economic downturn in 2009, the lowest net income as a percent of sales occurred in 2009 at -12.6%. This was the first time that net income had been a negative number for the consolidated public companies. Between 2014 and 2018, net income increased from 10.7% of sales in 2014 to 12.0% of sales in 2018. Between 2019 and 2023, net income increased from 10.2% in 2019 to 10.7% in 2023.

The following chart provides a history of net income for the Connector Industry from 2009-2023.

World Connector Industry
Net Income % Sales 2009-2023



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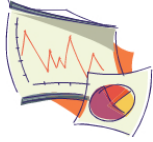
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- **Report F-2024-01** Connector Industry Forecast (June 2024) **NEW**
- **Report C-122-24** Connector Industry Yearbook (June 2024) **NEW**
- **Report M-700-24** World Connector Market Handbook (March 2024) **NEW**
- **Report P-799-24** World Cable Assembly Market (February 2024) **NEW**
- **Report P-606-23** Connector Types and Technologies Poised for Growth (October 2023) **NEW**
- **Report M-121-23** 2023 Top 100 Connector Manufacturers (August 2023) **NEW**
- **Report M-720-23** European Connector Market 2021, 2022, 2023F and 2028F (June 2023) **NEW**
- **Report C-122-23** 2023 Connector Industry Yearbook (June 2023) **NEW**
- **Report P-430-23** World Circular Connector Market 2023 (May 2023)
- **Report P-780-23** World RF Coax Connector Market (January 2023)
- **Report M-1200-22** Military Ground Vehicle Market for Connectors (October 2022)
- **Report P-675-22** Copper and Fiber Connectivity in the Data Center (July 2022)
- **Report T-800-22** 2022 North American Cable Assembly Manufacturers (May 2022)
- **Report M-1010-22** World Automotive Connector Market (April 2022)
- **Report P-420-22** IC Sockets – Systems & Connector Forecast 2020-2030 (January 2022)
- **Report P-520-21** The World I/O Rectangular Connector Market 2021 (October 2021)
- **Report M-310-21** Instrumentation Market for Connectors (June 2021)
- **Report P-410-21** Computer Server Market Trends and Connector Use 2020 – 2030 (May 2021)

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