

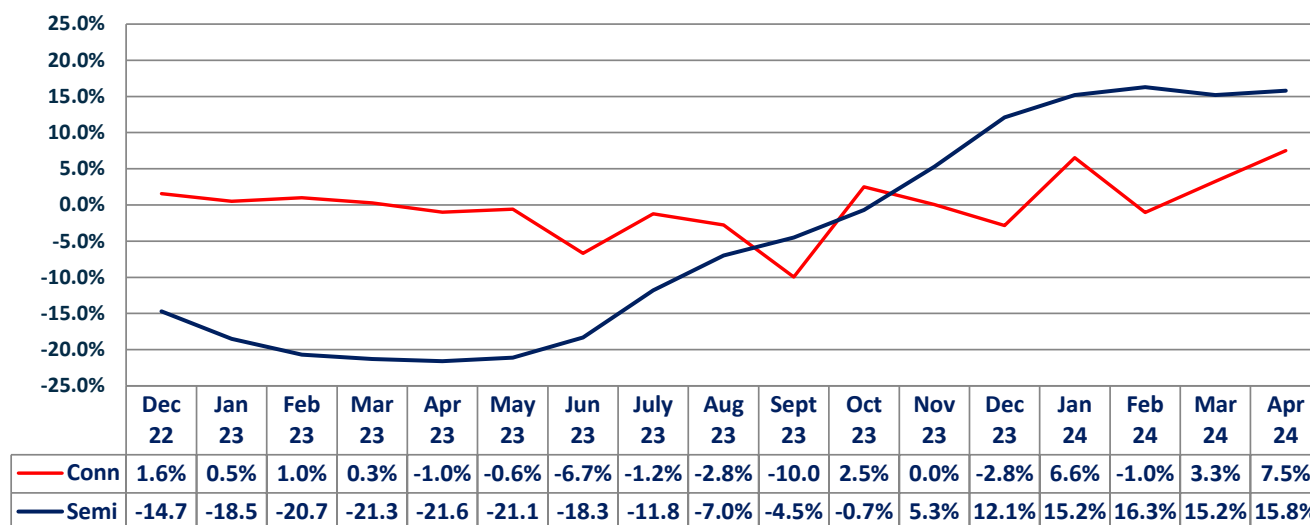
Connector Sales Up +7.5% YOY in April Semis Up +15.8%

The Semiconductor Industry Association (SIA) reported April YOY sales of \$46.4 billion, up +15.8% over April 2023 sales of \$40.1 billion. Year-over-year, the Americas grew +32.4%, China increased +23.4%, and Asia Pacific/All Other grew +11.1%, while Europe declined -7.0% and Japan -7.8%. Sequentially sales increased 1.1% from March 2024 sales of \$45.9 billion.

Connector industry sales in April were up +7.5% from the prior year and decreased -3.7% sequentially. Regionally for April, YOY sales increased, +8.2% in North America, +4.0% in Europe, +13.2% in China, +17.3% in Asia Pacific, and +11.4% in ROW. YOY sales decreased -21.1% in Japan.

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

Monthly Sales Performance
Year-Over-Year



With five months of strong double-digit growth, semiconductors have now outpaced connectors for six 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 April YTD**

	Semiconductors	Connectors
North America	25.2%	6.4%
Europe	-4.7%	1.0%
Japan	-8.0%	-21.2%
China	26.7%	6.1%
Asia Pacific/Other	12.8%	10.0%
World	15.8%	3.7%

Source SIA & Bishop

Some interesting trends include:

- “The global semiconductor industry posted double-digit sales increases on a year-to-year basis during each month of 2024, and worldwide sales in April increased on a month-to-month basis for the first time this year, indicating positive market momentum as we approach the middle of the year,” said John Neuffer, SIA president and CEO. “Additionally, the latest industry forecast projects strong annual growth in 2024, led by sales to the Americas market, which is expected to grow by more than 25% this year.”
- With semiconductor sales continuing to show strong double-digit growth, it is not surprising that connectors sales have been positive in three of the first four months of 2024.
- Although it is hard to predict future performance with so many issues affecting the global economy, the strong industry backlog is good news. Based on this and industry history, Bishop is forecasting 2024 sales to increase 5.8% to \$86,602 million. We anticipate the greatest percentage increase will occur in North America, where sales will increase +7.8%, followed by the Asia Pacific region where sales are anticipated to increase +7.1%.

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