The Bishop Report NEWS BRIEF
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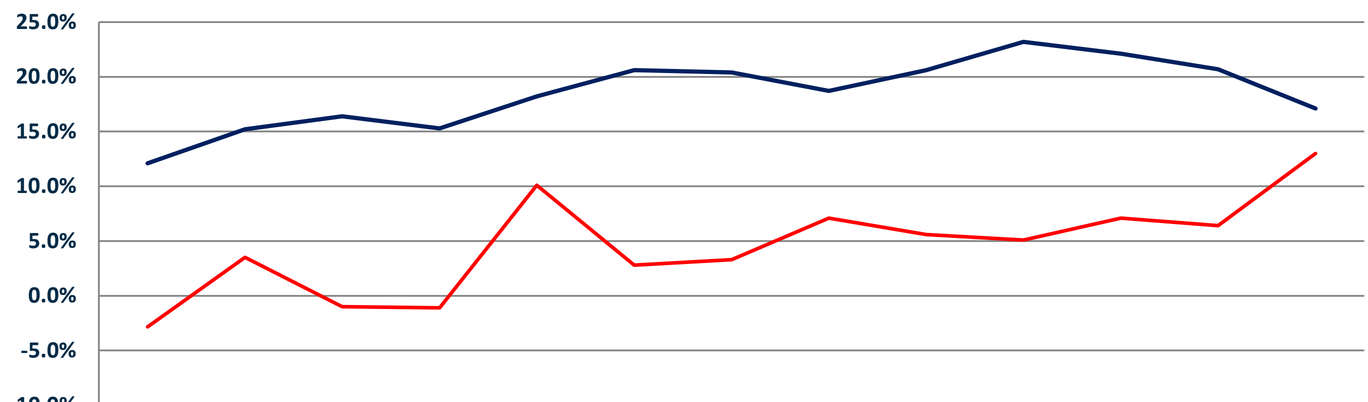
December Semi Sales up +17.1%

The Semiconductor Industry Association (SIA) reported December sales of $57.0 billion, up 17.1% over December of 2023. Year-over-year, the Americas increased +56.3%, China increased +2.6%, Japan increased +4.2%, and Asia Pacific/All Other grew +7.6%, while Europe declined -8.6%. Sequentially sales decreased -1.2% from November 2024 sales of $57.6 billion.

Connector industry sales in December were up +13.0% from the prior year. Regionally for December, YOY sales increased, +15.1% in North America, +19.2% in China, and +31.0% in Asia Pacific. YOY sales decreased -1.8% in Europe, -12.5% in ROW, and -5.2% in Japan.

The following graph compares semiconductor sales performance to the connector industry since December 2023.

Monthly Sales Performance
Year-Over-Year



	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	July 24	Aug 24	Sept 24	Oct 24	Nov 24	Dec 24
Conn	-2.8%	3.5%	-1.0%	-1.1%	10.1%	2.8%	3.3%	7.1%	5.6%	5.1%	7.1%	6.4%	13.0%
Semi	12.1%	15.2%	16.4%	15.3%	18.2%	20.6%	20.4%	18.7%	20.6%	23.2%	22.1%	20.7%	17.1%

The semiconductor industry has now experienced 13 months of strong double-digit growth and has outpaced connectors for 13 months in a row! This is great news for the connector industry whose growth traditionally lags just a few months behind that of semiconductors.

From a yearly perspective, according to the Semiconductor Organization, “the global semiconductor market experienced its highest-ever sales year in 2024, topping $600 billion in annual sales for the first time, and double-digit market growth is projected for 2025,” said John Neuffer, SIA president and CEO. Semiconductors enable virtually all modern technologies – including medical devices, communications, defense applications, AI, advanced transportation, and countless others – and the long-term industry outlook is incredibly strong.”

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

Sales Performance
2024 December YTD

	Semiconductors	Connectors
North America	48.6%	6.8%
Europe	-5.9%	-3.2%
Japan	-18.8%	-13.8%
China	19.2%	12.1%
Asia Pacific/Other	-10.6%	19.2%
World	28.9%	5.6%

Source SIA & Bishop

Some interesting trends include:

- "The Semiconductor Industry Association (SIA) announced global semiconductor sales for the month of December 2024 were $56.97 billion, a decrease of 1.2% compared to the November 2024" total of $57.64. December connector sales were up +5.6% year-to-date and +13.0 year-over-year.

- According to the SIA, "several semiconductor product segments stood out in 2024. Sales of logic products totaled $212.6 billion in 2024, making it the largest product category by sales. Memory products were second in terms of sales, increasing by 78.9% in 2024 to a total of $165.1 billion. DRAM products, a subset of memory, recorded an 82.6% sales increase, the largest percentage growth of any product category in 2024".

- Double-digit growth in semiconductor sales highlights positive connector sales year-to-date and year-over-year. Year-to-date connector sales were positive in all 12 months of 2024, and positive year-over-year for 10 of the 12 months, declining only in February and March.

- Although not as strong as the double-digit growth forecasted by the semiconductor industry for 2025, connector sales in 2025 are also forecast to show good growth. Bishop is presently forecasting connector sales to grow 7.9% in 2025, with the strongest growth in Asia Pacific at 11.1% followed by China with growth of 10.8%. All other regions are expected to show single-digit growth

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