

Amphenol 1Q26 Sales Up +33% Organically Bookings Up +78%

For the first quarter of 2026, Amphenol Corporation's sales totaled \$7,620.1 million, marking a +58% increase in U.S. dollars, a +57% increase in local currencies, and a +33% increase organically, compared to the first quarter of 2025. Sequentially, sales were up +18% in U.S. dollars and in local currencies, and up +4% organically.

The company's orders for the first quarter amounted to record \$9.435 billion, up +78% compared to the first quarter of 2025, and up +12% sequentially. The book-to-bill ratio was a strong 1.24 to 1.

Net income in the first quarter of 2026 was \$943.3 million compared to \$744.2 million a year ago, an increase of 26.8%.

Performance by market sector can be seen in the following table.

Market	% of Total Sales in Quarter	1Q26 YOY	1Q26 Sequential	1Q26 Organically
Automotive	11%	7%	-7%	2%
Military	8%	44%	2%	25%
Commercial Aerospace	4%	22%	-3%	20%
Communication Network*	12%	91%	57%	Flat
IT/Data	41%	99%	27%	81%
Industrial	20%	52%	29%	16%
Mobile Devices	4%	2%	-22%	1%
	100%	58%	18%	33%

* Combination of Previously Referred to Mobile Networks and Broadband Markets

As commented by Adam Norwitt, Amphenol CEO, "I just want to comment that we're pleased that the company's end market exposure remains diversified, balanced and broad. And this diversification continues to create great value for Amphenol, enabling us to participate across all areas of the global electronics industry. All while not being disproportionately exposed to the volatility of any given application or market. I will say that there's no doubt that with the extraordinary investments being made in artificial intelligence, or AI, coupled with our team's outstanding work and capturing a significant share of this unique interconnect opportunity that this has resulted in the IT datacom market in the quarter, representing just over 40% of our sales."

During the first quarter, Amphenol also closed on the acquisition of CommScope's Connectivity and Cable Solutions (CCS) business. This acquisition is anticipated to add "significant fiber optic interconnect capabilities for the IT datacom and communications networks markets as well as a diverse range of industrial interconnect products for the building infrastructure connectivity market". "Amphenol expects the CCS business to generate full-year 2026 sales of approximately \$4.1 billion. The CCS business will be included in the Communications Solutions (Network)."

Outlook for 2Q2026

As stated by Norwitt, "As we look into the second quarter, we expect sales to remain at these first quarter levels. With our expanded range of technology offerings following the acquisitions of both CommScope and ANDREW, we are very well positioned with both service provider and OEM customers across the communications networks market. Our deep and broad range of products coupled with our global manufacturing footprint have positioned us to support customers around the world. As the accelerating volume of data traffic drives demand for expanded and upgraded networks in the future, we look forward to enabling these systems for many years to come."

Based on this information, assuming current market conditions as well as constant exchange rates, Amphenol expects sales for the second quarter, in the range of \$8,100 million to \$8,200 million. This represents sales growth of between +43% and +45% increase over the prior quarter.

Bishop & Associates' Comments

Year-over-year, Amphenol had positive first quarter sales in all markets, with the greatest year-over-year growth in IT/Data at a very strong 99%, "driven by the continued acceleration in demand for their products used in AI applications, together with continued strong growth in their base IT datacom business. Amphenol anticipates a further sequential sales increase in Q2 in the low teens level as investments in AI data centers accelerate and its enterprise and cloud customers continue to expand their demand for traditional IT datacom products". Bishop's 2026 forecast concurs with these assumptions, with the datacom/telecom and telecommunications market segments witnessing the greatest year-over-year increase, at +18.3% and +16.0% respectively.

The following graph plots Amphenol's sales performance versus the connector industry by quarter from 4Q23 (year-over-year percentage change).

Amphenol versus Industry

