

# WSTS Semiconductor Market Forecast

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## WSTS Semiconductor Market Forecast Spring 2023

**The Global Semiconductor Market is predicted to experience a downturn of 10.3 percent in 2023. However, this is anticipated to be followed by a robust recovery, with an estimated growth of 11.8 percent in 2024.**

**After observing a modest growth of 3.3 percent in the year 2022, WSTS has adjusted its forecast to reflect a more substantial, double-digit decrease in the worldwide semiconductor market for 2023. The estimated market size is projected to reach US\$515 billion, indicating a decrease of 10.3 percent.**

WSTS has adjusted its growth projections downwards in response to increasing inflation and weakening demand in end markets, particularly those relying on consumer spending. Although two primary categories, Discrete and Optoelectronics, are predicted to sustain single-digit year-over-year growth in 2023, at 5.6 percent and 4.6 percent respectively, other categories are anticipated to shift into negative growth. This includes Memory, which is forecasted to decline by approximately 35 percent year over year.

For the year 2023, the European and Japanese markets are projected to experience growth, with respective increases of 6.3 and 1.2 percent. Conversely, the remaining regions are anticipated to face a downturn, with the Americas expected to decline by 9.1 percent and the Asia Pacific region by 15.1 percent.

### **Worldwide Semiconductor Market is expected to rebound strongly in 2024**

Looking ahead to 2024, the global semiconductor market is forecasted to surge by 11.8 percent, amounting to US\$576 billion. This expansion is anticipated to be primarily driven by the Memory segment, which is projected to recover to US\$120 billion in 2024, marking an over 40 percent increase compared to the previous year. Nearly all other key categories, including Discrete, Sensors, Analog,

Logic, and Micro, are projected to exhibit single-digit growth.

In terms of regional perspectives, all areas are expected to see sustained growth in 2024. Notably, the Americas and Asia Pacific regions are estimated to showcase robust double-digit year-over-year growth.

## **WSTS Forecast Summary**

Note: Numbers in the table are rounded to whole millions of dollars, which may cause totals by region and totals by product group to differ slightly.

### **About WSTS:**

World Semiconductor Trade Statistics (WSTS) was founded in 1986 as a non-profit organization of semiconductor product companies and is the industry's only source for monthly industry shipment statistics.

For more information, please visit the WSTS web site at [www.wsts.org](http://www.wsts.org).

### **Editorial Contacts:**

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### **Downloads:**

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