WSTS Semiconductor Market Forecast Spring 2004

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From The WSTS Board Of Directors:

According to the World Semiconductor Trade Statistics (WSTS), the world semiconductor market reached a size of $166B in 2003. During the previous forecast meeting in October 2003 a number of $161B was projected. Already the fourth quarter of last year has indicated a stronger momentum of recovery than originally anticipated. The first quarter of 2004 has demonstrated consistency and stability in market growth across all regions and major product lines.
The WSTS Committee has therefore based its industry forecast on a scenario of sound inventory levels and growing demand in major application sectors within the environment of a generally recovering world economy. Taking all this into account the year 2004 was predicted to grow 28.4% over 2003, which is a 9-percentage point improvement over the growth projections made last autumn.
For the following years, a deceleration in growth is forecast to 8.5% growth in 2005, followed by virtually zero growth in 2006. In 2007, another recovery cycle is expected to begin, with market growth in the 10% range. While the forecasted semiconductor market growth cycle is smoother than previous cycles, the different regions and products maintain their historical patterns. That is, the memory product cycle is more pronounced than the other products and Asia Pacific continues to be the fastest growing region, due not only to a continuing shift in equipment production but also to rising internal demand in those countries. The growth of equipment production in Mainland China will help sustain faster than average growth in Asia throughout the forecasting period.

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