

The World Semiconductor Trade Statistics (WSTS) has recently published its latest forecast for the semiconductor market, generated in May 2023.

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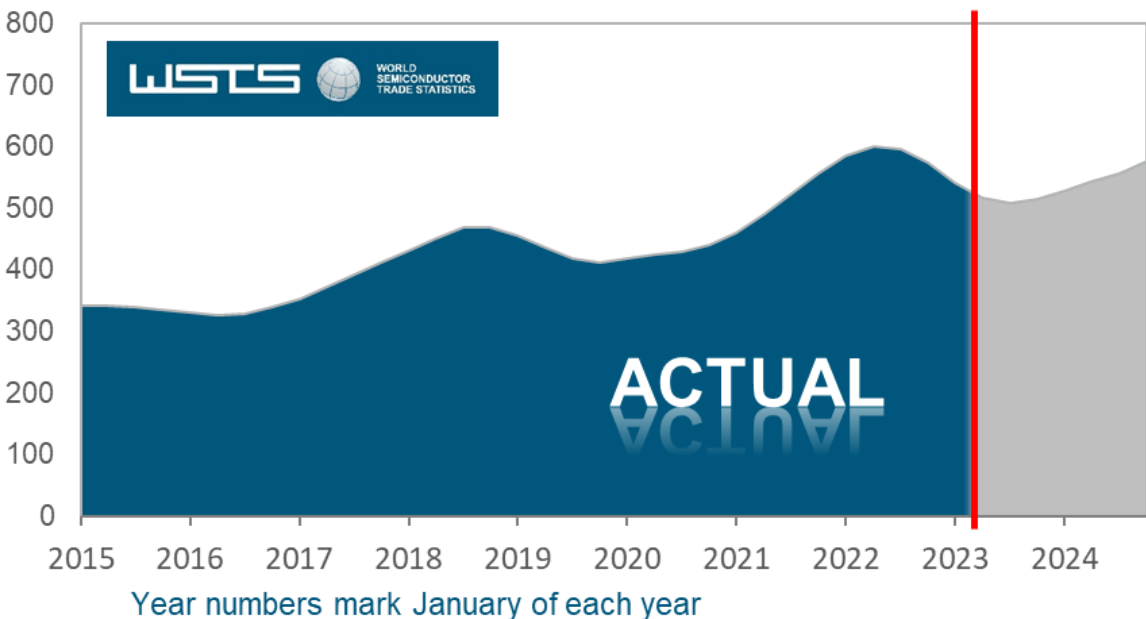
The Global Semiconductor Market is predicted to experience a downturn of 10.3 percent in 2023. However, this is anticipated to be followed by a robust recovery, with an estimated growth of 11.8 percent in 2024.

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.

Global semiconductor billings (billion US\$) – 12MMA



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

Spring 2023	Amounts in US\$M			Year on Year Growth in %		
	2022	2023	2024	2022	2023	2024
Americas	141,136	128,236	150,989	16.2	-9.1	17.7
Europe	53,853	57,253	61,637	12.8	6.3	7.7
Japan	48,158	48,724	52,534	10.2	1.2	7.8
Asia Pacific	330,937	280,881	310,838	-3.5	-15.1	10.7
Total World - \$M	574,084	515,095	575,997	3.3	-10.3	11.8
Discrete Semiconductors	33,993	35,904	38,192	12.0	5.6	6.4
Optoelectronics	43,908	45,949	45,881	1.2	4.6	-0.1
Sensors	21,782	20,410	21,575	13.7	-6.3	5.7
Integrated Circuits	474,402	412,832	470,349	2.5	-13.0	13.9
Analog	88,983	83,907	88,902	20.1	-5.7	6.0
Micro	79,073	71,470	75,855	-1.4	-9.6	6.1
Logic	176,578	173,413	185,266	14.0	-1.8	6.8
Memory	129,767	84,041	120,326	-15.6	-35.2	43.2
Total Products - \$M	574,084	515,095	575,997	3.3	-10.3	11.8

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.

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