

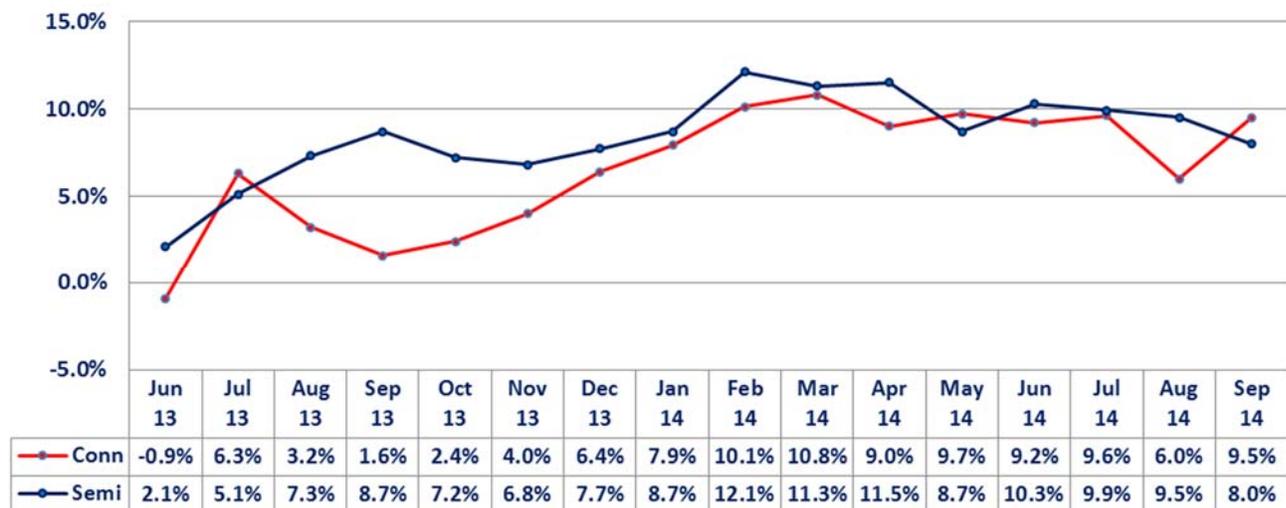
## Connectors Outgrow Semis in September Both Almost Equal YTD

The Semiconductor Industry Association (SIA) reported September 2014 sales of \$29.0 billion, up +8.0% from September 2013 and up +1.9% sequentially from August. Year-to-date industry sales are up +10.0% worldwide.

As a comparison, connector sales grew +9.5% in September, over prior year, and grew +0.5% sequentially versus August. The connector industry sales for September were up +9.2%, year-to-date, over 2013.

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

**Monthly Sales Performance  
Year-Over-Year**



- September was the 17th consecutive month for growth in semiconductors and the 15th month for connectors. In 2014, both industries are growing better than forecast by the SIA and Bishop & Associates.
- Semiconductor sales growth has been higher than connector sales growth in seven out of the last nine months in 2014, but the absolute performance has been very close most months.

The following table displays year-to-date performance by geographic region for both components.

**September Sales Performance  
Year-To-Date**

	<b>Semiconductors</b>	<b>Connectors</b>
<b>North America</b>	<b>11.4%</b>	<b>8.3%</b>
<b>Europe</b>	<b>10.2%</b>	<b>8.6%</b>
<b>Japan</b>	<b>1.3%</b>	<b>7.5%</b>
<b>China</b>	<b>NA</b>	<b>14.5%</b>
<b>Asia Pacific*</b>	<b>11.2%</b>	<b>6.6%</b>
<b>World</b>	<b>10.0%</b>	<b>9.2%</b>

\* Including China, Source SIA & Bishop

- Sales growth for semiconductors has been slightly better than connectors. Semi growth YTD has been showing some softening. This could be the normal late-year slowdown or it could suggest a softer fourth quarter.
- North America’s semiconductor sales growth is still exceeding the connector sales growth.
- Japan’s semiconductor sales are still lagging well behind connector sales. There is no ready explanation for this significant difference in performance.
- Performance in both components is strong in Europe.
- As indicated by the connector growth in China, semiconductor growth is probably strongest in China versus the rest of Asia Pacific. Sales growth for both components for all of Asia is pretty close.

As noted, both components are on a run rate for sales growth near double-digits for the full year 2014.