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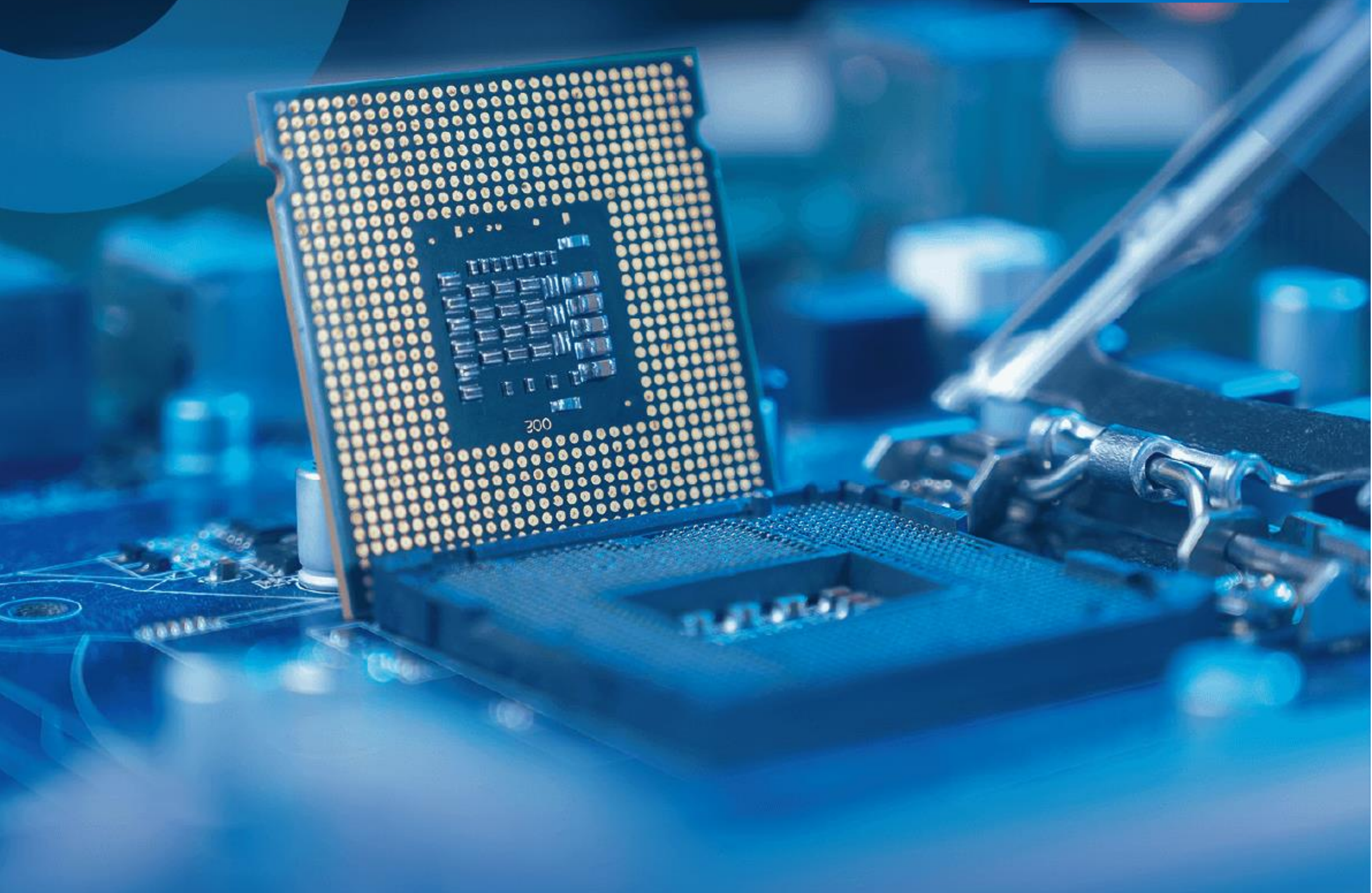

Electronic Components Sales Market Analysis and Forecast

MogulTech | Chip Insights

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Prologue

Divergent Price Hikes

Inventory

- **Low inventory:** IDC/ Medical Equipment/IoT /Energy Storage/ Industrial Control
- **High inventory:** Photovoltaic / Smart Phone/PC
- **Focus:** Vehicles/Communication

Supply

- Foundry Production Capacity Increases
- Chip Lead Times Extended
- Inventory Fluctuation Adjustment
- Differentiation of Demand Structure

Demand

- **Optimistic:** Electric Vehicles/IDC/IoT/ Energy Storage /Medical Equipment/ Industrial Control
- **Focus:** XR/Photovoltaic/Communication
- **Beware:** Smart Phone/PC

Price

- GPU,Memory Prices Rebound
- Price Fluctuations of Analog ICs, Power Devices, MCU and Passive Components

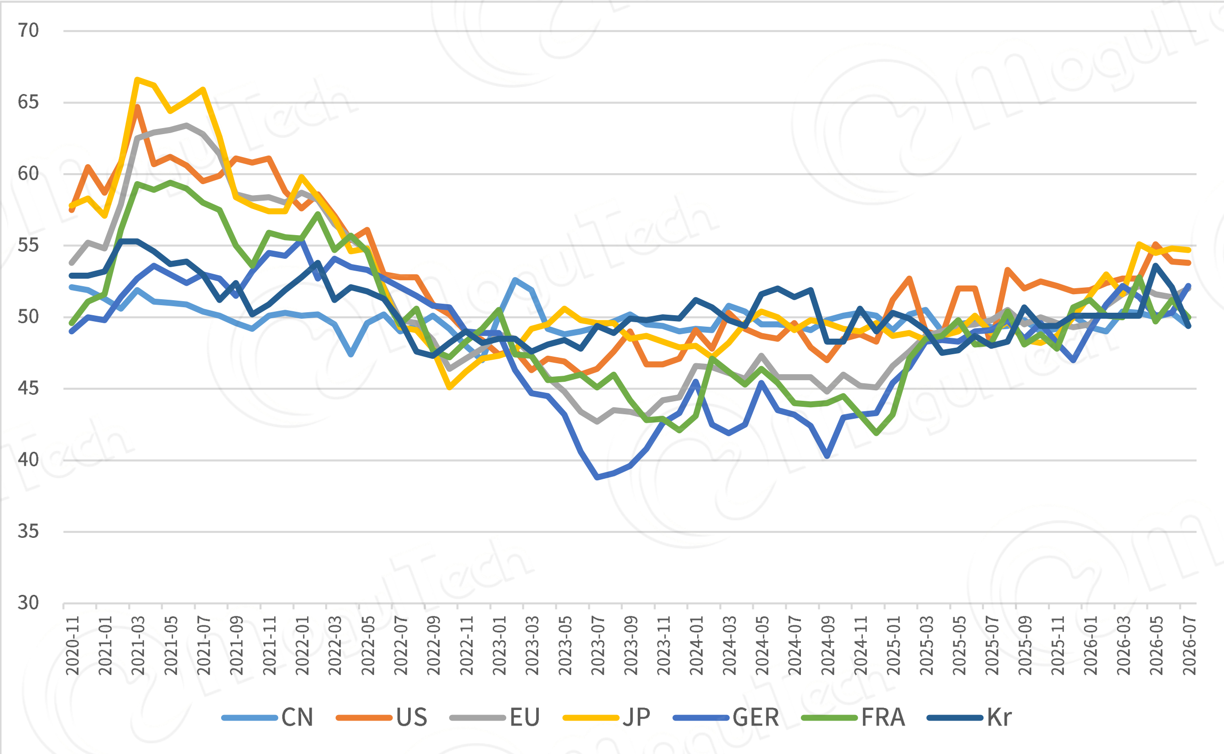
1 July Macroeconomic Overview

1.1 Global Manufacturing Growth Slows Marginally with Widening Divergence

In July, the global manufacturing PMI edged down month-on-month. The sector remained in expansion territory, yet growth momentum weakened marginally, while economic sentiment across major economies diverged sharply. Total global industrial goods trade kept contracting, though structural bright spots emerged: products along the AI industrial chain served as the core driver of export growth for electromechanical goods. Notably, Japan’s manufacturing PMI reached 54.7, marking seven consecutive months of expansion, with new orders hitting their fastest growth in over five years.

Overall, global manufacturing stands at a complex juncture: expansion persists but momentum fades, regional gaps widen, and external risks acc umulate.

Figure 1: Manufacturing PMI of Major Global Economies (July)

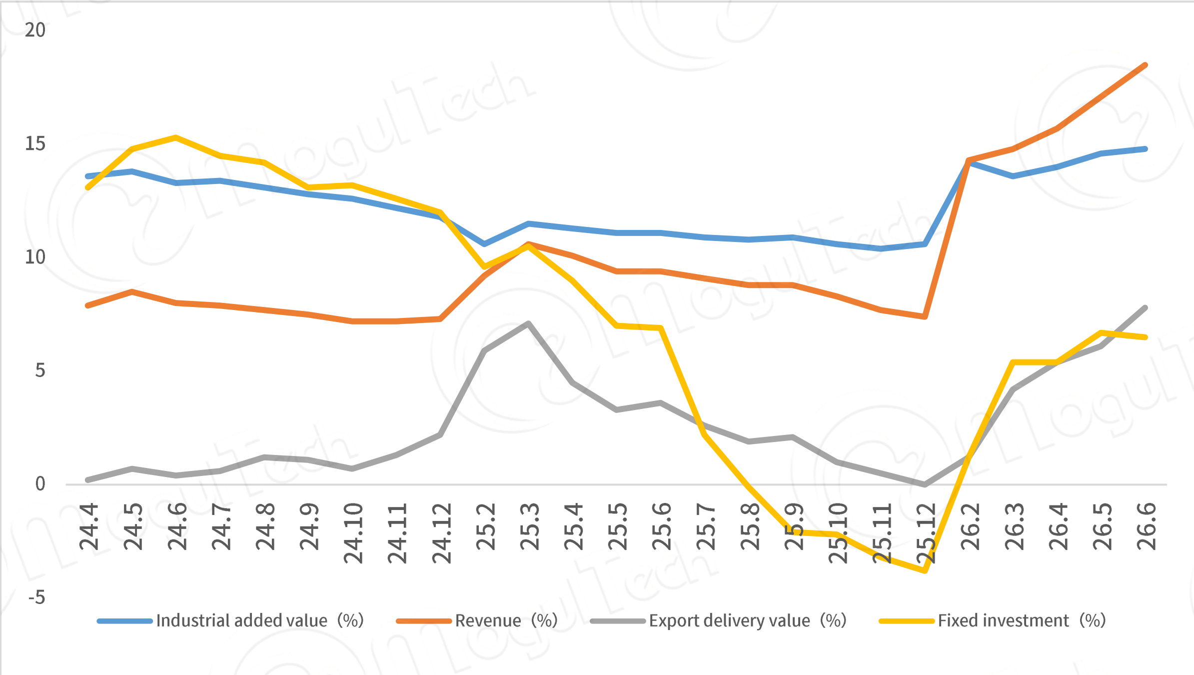


Source: NBSPRC

1.2 Stable Profitability & Accelerated Exports for China’s Electronic Information Manufacturing

From January to June 2026, China’s electronic information manufacturing sector maintained faster production growth, robust export performance, rising profits and steady investment, presenting a sound overall development momentum.

Figure 2: Latest Operation of Electronic Information Manufacturing Industry



Source: MIIT

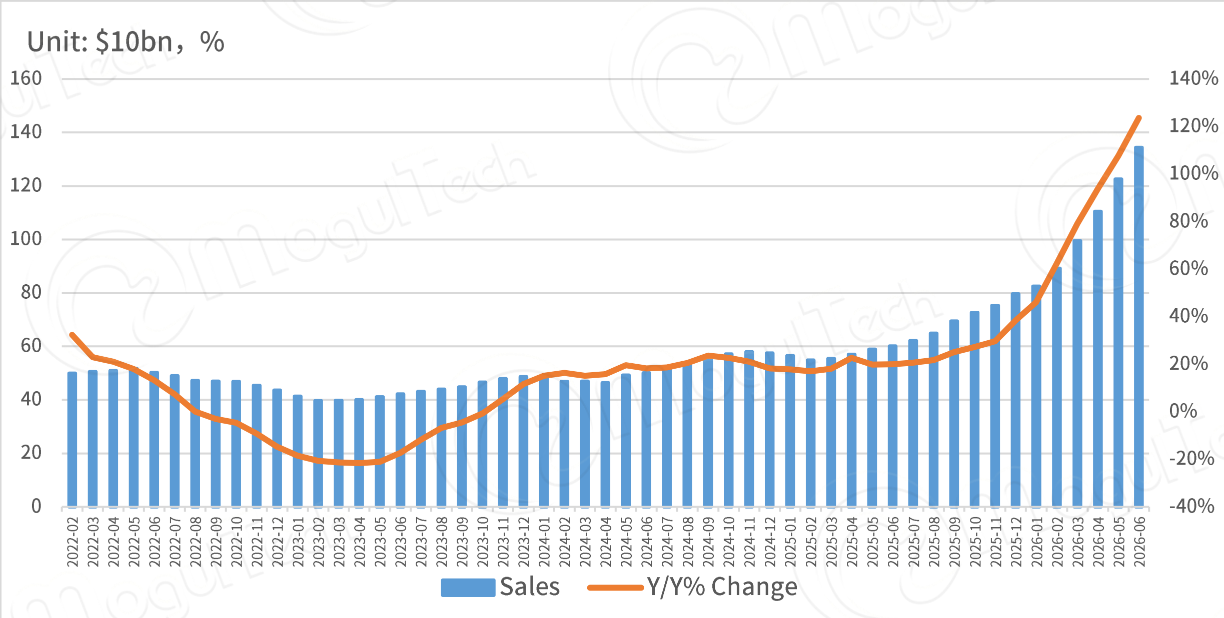
1.3 Sustained Growth in Semiconductor Sales Highlights

Resilient Demand

Per the latest data from the SIA, global semiconductor market revenue hit USD 134.45 billion in June, surging 123.6% year-on-year (YoY) and posting the 16th consecutive month of month-on-month (MoM) growth. Revenue for Q2 2026 totaled USD 403.30 billion, a 35.1% YoY increase.

By regional market: revenue in the Americas jumped 160.9% YoY, China's market rose 112.8% YoY, while the Asia-Pacific region, Japan and Europe recorded YoY growth of 124.4%, 39.0% and 75.2% respectively. Strong sales in the Americas, Asia-Pacific and China continued to fuel overall market expansion.

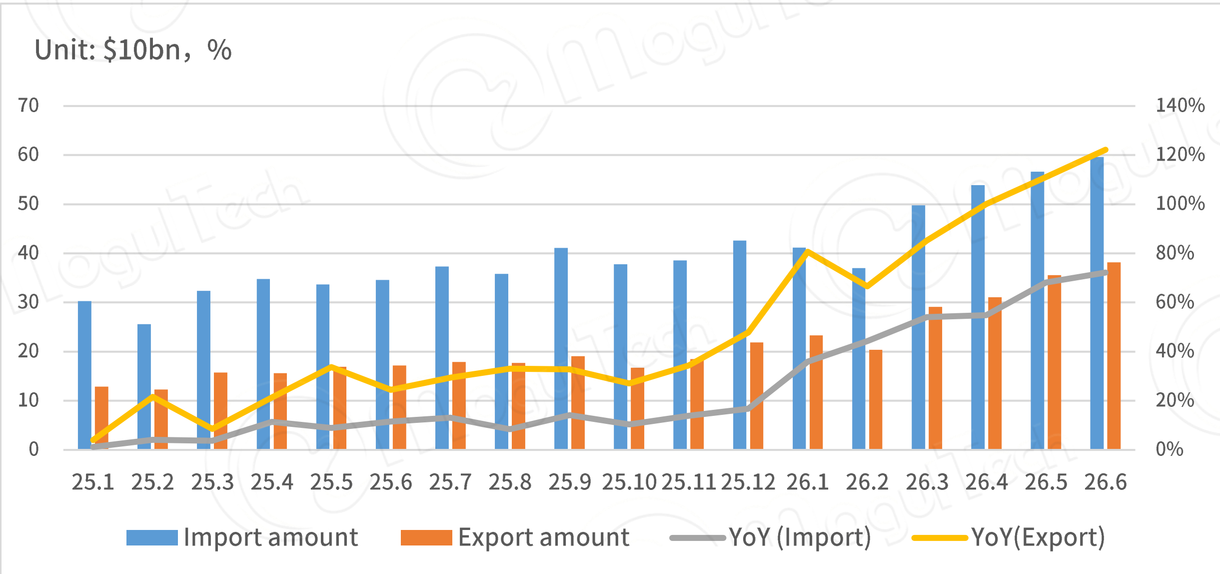
Figure 3: Global Semiconductor Market Revenue & Growth Trend



Source: SIA,Chip Insights

In terms of IC output, global and Chinese integrated circuit production exceeded 134.8 billion units and 51.6 billion units respectively in June. China’s total output for the first half of the year reached 279.8 billion units, up 23.1% YoY, with daily output topping 1.5 billion units — an all-time high.

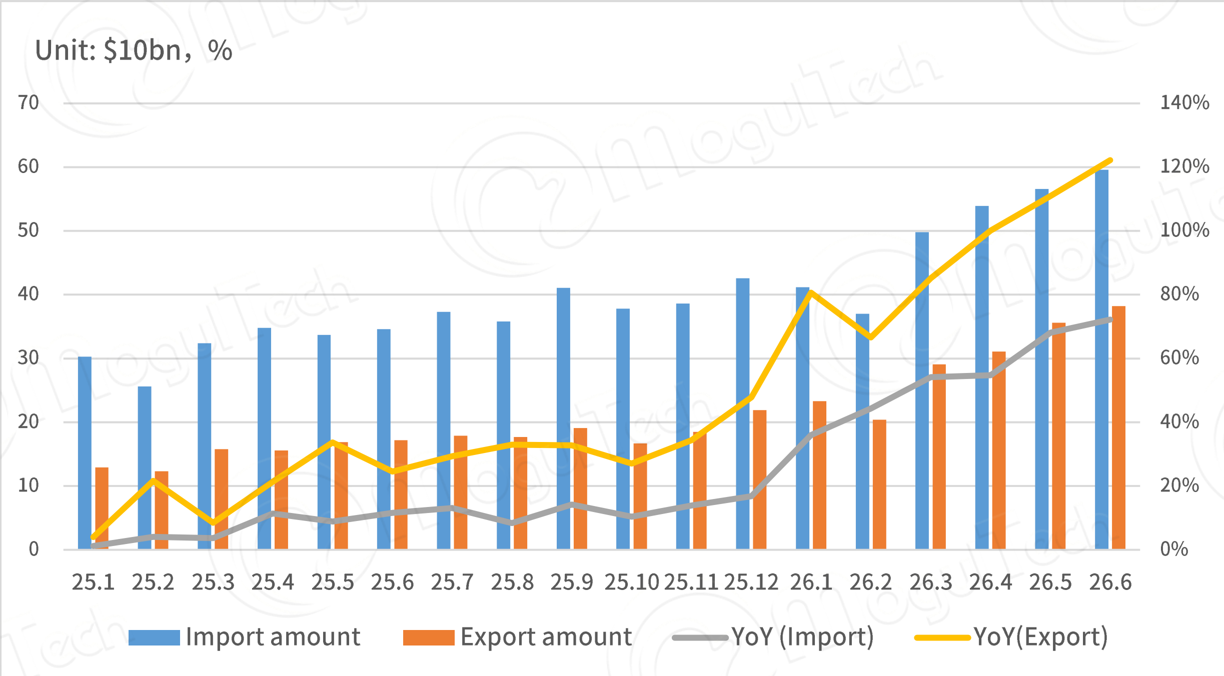
Figure 4: Global & China Integrated Circuit Output & Growth Trend



Source: WSTS,SIA,Chip Insights

For import and export performance, China’s IC trade maintained robust growth in June, with export growth exceeding 100% YoY for three straight months.

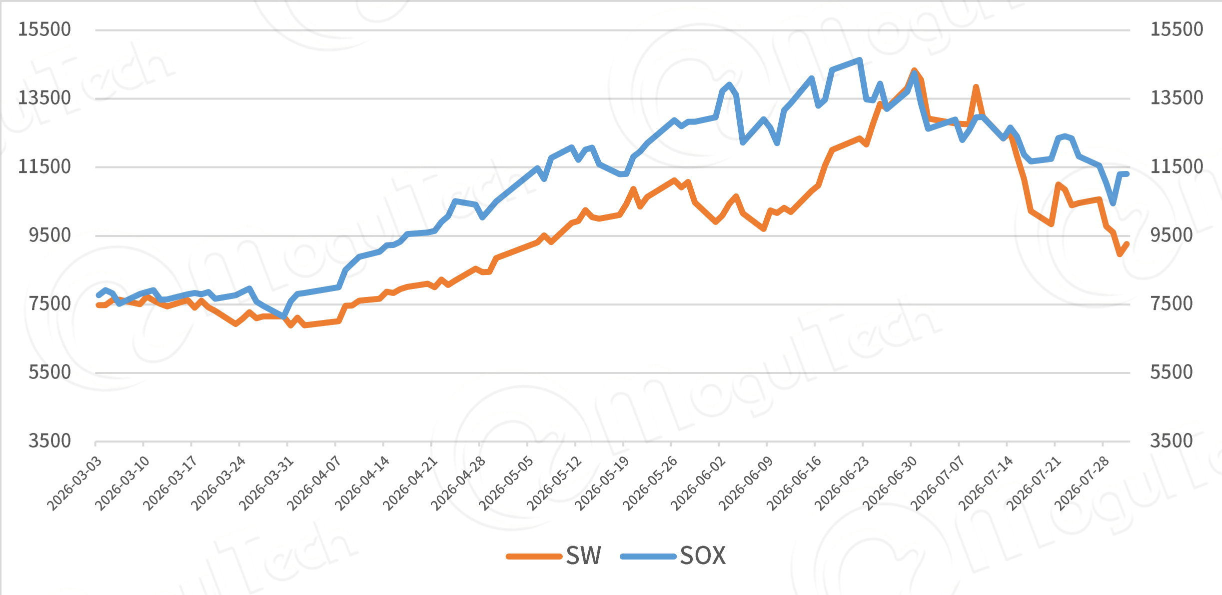
Figure 5: China Integrated Circuit Import & Export Value and Growth Rate



Source: MIIT,SIA,Chip Insights

On the capital market front, amid concentrated profit-taking, weak market sentiment and headwinds from geopolitics, the Philadelphia Semiconductor Index (SOX) tumbled 15.3% in July, while the SW China Semiconductor Index plunged 34.1%.

Figure 6: Trend of SOX and SW Index in July



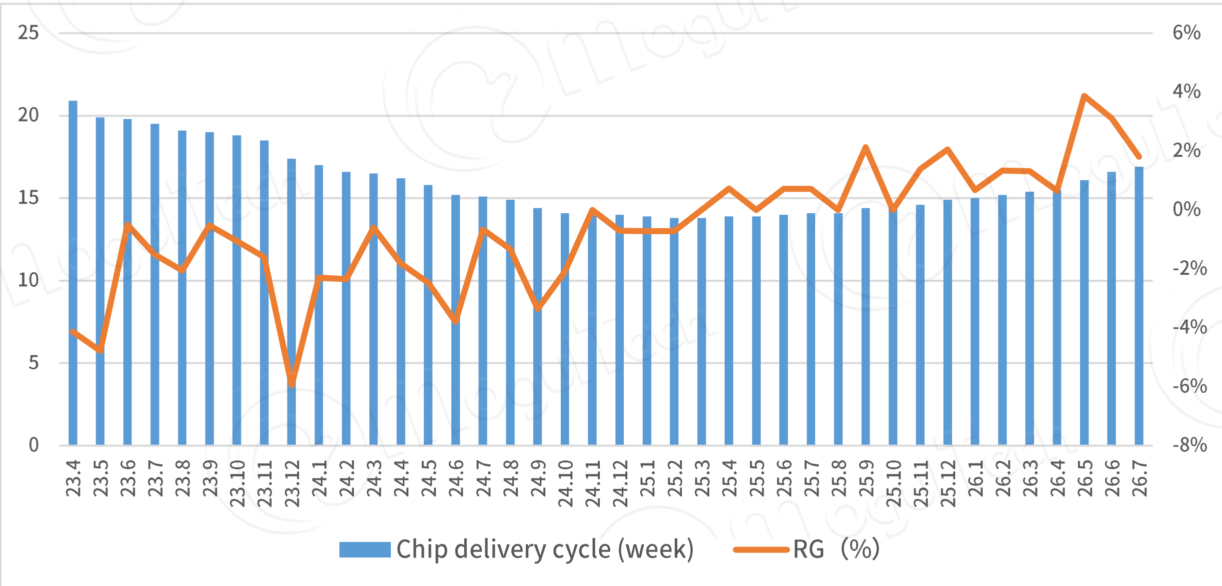
Source: Wind,Chip Insights

2 Chip Lead Time Trend – July

2.1 Overall Chip Lead Time Trend

In July, component lead times rose YoY for the 9th consecutive month, while inventory levels at distributors and fabs gradually declined.

Figure 7: Chip Lead Time Trend (July)



Source: Chip Insights

2.2 Lead Time Overview of Key Chip Suppliers

Price hikes swept the chip market in July, memory prices stayed at historic highs, and lead times for AI-related components kept extending. Leading manufacturers of analog chips, MCUs, FPGAs, power devices and passive components lifted product prices and extended delivery windows. Spot markets across multiple categories remained tight, with speculative hoarding worsening for certain products.

Figure 8: Lead Time & Trend Overview of Major Manufacturers (July)

Category	Supplier	Product	26.7 delivery /week	26.8 delivery/ week	Delivery trend	Price trend
Analog	TI	Multi-source analog/power	10-30	16-30	Extend	Rise
		Signal Chain	12-24	16-24	Extend	Rise
	AMS OSRAM	Sensor	16-40	16-40	Extend	Rise
	Bosch	Sensor	16-52	16-52	Extend	Stablize
	Diodes	Multi-source analog/power	18-20	18-40	Extend	Rise
		Switching regulator	20-24	20-24	Extend	Rise
	FTDI Chip	Interface	24-28	30-34	Extend	Stablize
	Infineon	Sensor	4-60	4-60	Extend	Rise

Category	Supplier	Product	26.7 delivery /week	26.8 delivery/ week	Delivery trend	Price trend
		Switching regulator	24-30	24-30	Extend	Rise
		Automotive Simulation and Power	24-30	24-30	Extend	Rise
	ADI	Signal Chain	22-40	26-40	Extend	Rise
		Interface	22-40	26-40	Extend	Rise
		Switching regulator	22-40	26-40	Extend	Rise
	Microchip	Signal Chain	4-10	4-10	Stablize	Rise
		Timing chip	7-12	7-12	Stablize	Rise
		Switching regulator	8-16	8-16	Stablize	Rise
	MPS	Switching regulator	24-36	24-46	Extend	Rise
	NXP	Sensor	16-52	16-52	Stablize	Stablize
		Interface	16-20	16-20	Stablize	Rise
		Automotive Simulation and Power	22-24	22-24	Stablize	Rise
	onsemi	Sensor	18-52	18-52	Extend	Rise
		Signal Chain	10-16	10-16	Stablize	Rise
		Timing chip	22-32	22-32	Extend	Rise

Category	Supplier	Product	26.7 delivery /week	26.8 delivery/ week	Delivery trend	Price trend
		Multi-source analog/power	14-26	14-26	Extend	Rise
		Switching regulator	12-22	12-22	Extend	Rise
	Panasonic	Sensor	16-26	16-26	Extend	Rise
	Renesas	Signal Chain	14-16	14-16	Extend	Rise
		Timing chip	20-26	20-26	Extend	Rise
		Interface	12-14	12-14	Extend	Rise
		Switching regulator	18-26	18-36	Extend	Rise
	ROHM	Sensor	24-52	24-52	Extend	Rise
		Switching regulator	16-26	16-26	Stablize	Stablize
	ST	Sensor	20-34	24-52	Extend	Rise
		Signal Chain	20-22	20-22	Extend	Rise
		Multi-source analog/power	18-26	18-26	Extend	Rise
		Switching regulator	18-26	18-26	Extend	Rise
		Automotive Simulation and Power	18-30	18-30	Extend	Rise

Category	Supplier	Product	26.7 delivery /week	26.8 delivery/ week	Delivery trend	Price trend
	TE	Sensor	16-52	16-52	Extend	Rise
	Vishay	Sensor	24-52	24-52	Stablize	Stablize
RF and wireless	Infineon	Bluetooth module	16-24	16-24	Stablize	Rise
	Microchip	WiFi module	12-20	12-20	Stablize	Stablizess
		Bluetooth module	12-20	12-20	Stablize	Stablizess
		Transceiver/Receiver	12-20	12-20	Stablize	Stablizess
	Murata	WiFi module	26-50	26-50	Extend	Stablize
		Bluetooth module	26-50	26-50	Extend	Stablize
	Laird	WiFi module	16-30	16-30	Stablize	Stablize
		Antenna Products	12-16	12-16	Stablize	Stablize
	ST	Bluetooth module	13-20	52	Extend	Rise
		Transceiver/Receiver	12	30	Extend	Rise
		RFID	10-12	20	Extend	Rise
	NXP	Transceiver/Receiver	24	24	Stablize	Rise
		RFID	13	13	Stablize	Rise
		High power IC	12-16	12-16	Stablize	Rise

Category	Supplier	Product	26.7 delivery /week	26.8 delivery/ week	Delivery trend	Price trend
	onsemi	Bluetooth module	16-30	16-30	Stablize	Stablize
Discrete	Diodes	Low Voltage MOSFETs	12-52	12-52	Extend	Rise
		TVS diode	16-40	16-40	Extend	Rise
		Bridge Rectifier	16-20	16-20	Extend	Rise
		Schottky diodes	20-42	20-50	Extend	Rise
		Rectifier	24-30	24-30	Extend	Rise
		Switching diodes	20-42	20-50	Extend	Rise
		Small Signal MOSFETs	20-42	20-50	Extend	Rise
		Zener diode	20-42	20-50	Extend	Rise
		Bipolar transistor	20-42	20-50	Extend	Rise
		Digital Transistor/ RETS	20-42	20-50	Extend	Rise
		General purpose transistor	20-42	20-50	Extend	Rise
		logic device	8-44	8-44	Extend	Rise
	Infineon	Low Voltage MOSFETs	12-52	12-52	Extend	Rise

Category	Supplier	Product	26.7 delivery /week	26.8 delivery/ week	Delivery trend	Price trend
		HV MOSFETs	12-52	12-52	Extend	Rise
		IGBT	12-52	12-52	Extend	Rise
		Wide Bandgap MOSFETs	12-52	12-52	Stablize	Rise
		Digital Transistor/ RETS	16-52	30-52	Extend	Rise
		general purpose transistor	16-52	30-52	Extend	Rise
		Military-Aerospace Transistors	16-24	16-24	Extend	Rise
	ST	Low Voltage MOSFETs	10-23	10-23	Extend	Rise
		HV MOSFETs	12-26	12-26	Extend	Rise
		IGBT	14-24	14-24	Extend	Stablize
		ESD	16-24	16-24	Extend	Stablize
		Wide Bandgap MOSFETs	20-24	20-32	Extend	Stablize
		Thyristor/Triac	15-20	15-20	Stablize	Stablize
		TVS diode	12-14	12-16	Stablize	Stablize
		Rectifier	14-16	18-20	Extend	Rise

Category	Supplier	Product	26.7 delivery /week	26.8 delivery/ week	Delivery trend	Price trend
		Bipolar transistor	22-36	22-36	Extend	Stablize
	Wingtech (Nexperia)	Low Voltage MOSFETs	13-52	13-52	Extend	Rise
		ESD	52	52	Extend	Rise
		Schottky diodes	16-52	16-52	Extend	Rise
		Switching diodes	16-52	16-52	Extend	Rise
		Small Signal MOSFETs	16-52	16-52	Extend	Rise
		Zener diode	16-52	16-52	Extend	Rise
		Bipolar transistor	16-52	16-52	Extend	Rise
		RETS	16-52	16-52	Extend	Rise
		General purpose transistor	16-52	16-52	Extend	Rise
		logic device	16-52	8-24	Shorten	Rise
MCU	Renesas	8-bit MCU	18	18	Extend	Stablize
		32-bit MCU	18	18	Extend	Stablize
		Car	24	24	Stablize	Stablize
		32-bit MPU	12	12	Stablize	Stablize
	ST	8-bit MCU	30	40-52	Extend	Rise

Category	Supplier	Product	26.7 delivery /week	26.8 delivery/ week	Delivery trend	Price trend
		Automotive	40-52	40-52	Stablize	Stablize
		32-bit MCU	15-30	40-52	Extend	Stablize
	Infineon	8-bit MCU	10-26	10-26	Stablize	Rise
		32-bit MCU	10-97	10-97	Extend	Rise
		Automotive	32-45	32-45	Stablize	Stablize
	Microchip	8-bit MCU	4-12	4-12	Stablize	Rise
		32-bit MCU	4-18	4-18	Extend	Rise
		32-bit MPU	4-20	4-20	Stablize	Rise
	NXP	8-bit MCU	16-39	16-39	Stablize	Rise
		32-bit MCU	16-39	16-39	Stablize	Rise
		Automotive	18-52	18-52	Stablize	Rise
		32-bit MPU	18-39	18-52	Extend	Rise
PLD	AMD (Xilinx)	FPGA	18-30	18-30	Stablize	Rise
	Intel (Altera)		14-30	14-30	Stablize	Stablize
	Lattice		12-30	12-36	Stablize	Stablize
	Microchip (Microsemi)		12-30	12-30	Extend	Rise
Memory	Infineon	SRAM	12-52	12-52	Extend	Stablize
		NOR flash	12-26	20-26	Extend	Rise

Category	Supplier	Product	26.7 delivery /week	26.8 delivery/ week	Delivery trend	Price trend
	GigaDevice	NOR flash	12-26	16-26	Extend	Rise
		NAND flash	12-26	16-26	Extend	Rise
	Micron	DRAM	26-52	26-52	Extend	Rise
		eMMC	26-52	26-52	Extend	Rise
	SK Hynix	NAND flash	16-26	52+	Extend	Rise
		eMMC	52+	52+	Extend	Rise
Passive components	Murata	Filter	24	24-30	Extend	Rise
		Inductor/Transformer	8-12	8-12	Stablize	Rise
		Leaded Ceramic Capacitors	26	26-30	Extend	Stablize
		Dedicated Capacitor	20	20-26	Extend	Stablize
	TDK	Filter	14-20	24-26	Extend	Rise
		Inductor/Transformer	16-20	16-20	Stablize	Rise
		Surface Mount General Purpose Ceramic Capacitor(Automotive Grade)	20-24	24-26	Extend	Stablize

Source: Future Electronics, Wind, Chip Insights

3 Order & Inventory Profile – July

AI industrial chain orders delivered the strongest certainty, while inventory risk control is recommended for consumer electronics-related segments.

Figure 9: Orders and inventories of leading companies in July

Company	26.7 Orders	26.7 Inventory	26.8 Orders Trend
Intel	Stablize	Low	Rise
AMD	Rise	Low	Rise
NVIDIA	Rise	None	Rise
Samsung	Rise	Low	Rise
TI	Rise	Higer	Rise
ST	Stablize	Generally	Rise
ADI	Rise	Generally	Rise
Qualcomm	Rise	Generally	Rise
Broadcom	Rise	Low	Rise
NXP	Stablize	Generally	Rise
Infineon	Stablize	Generally	Rise
Renesas	Stablize	Low	Rise
onsemi	Stablize	Low	Rise
Microchip	Stablize	Generally	Rise
Micron	Rise	Low	Rise
SK Hynix	Rise	Low	Rise
Murata	Rise	Low	Rise
MTK	Rise	Low	Rise

Inventory status: higer>high > generally/Stable > low > lower > none

Source: Chip Insights

4 Semiconductor Supply Chain – July

Equipment and material orders fluctuate, foundry capacity expands, orders for Fabless/IDM improve, and end-market demand softened.

4.1 Upstream Semiconductor Manufacturers

(1) Silicon Wafers & Equipment

Equipment orders sustained strong momentum, and silicon wafer capacity supporting AI applications operated at full utilization.

Figure 10: Order Status of Leading Semiconductor Equipment & Silicon Wafer Firms (July)

Type	Company	26.7 Orders	26.7 Inventory	26.8 Orders Trend
Equipment	ASML	Rise	Low	Rise
	AMAT	Rise	Low	Rise
	LAM	Rise	Low	Rise
	TEL	Rise	Low	Rise
	KLA	Rise	Low	Rise
	NAURA	Rise	Low	Rise
	AMEC	Rise	Low	Rise
	SiCarrier	Rise	Low	Rise

Type	Company	26.7 Orders	26.7 Inventory	26.8 Orders Trend
Silicon wafer	ShinEtsu	Stablize	Generally	Stablize
	Sumco	Stablize	Generally	Stablize
	Global Wafer	Stablize	Generally	Stablize
	Tai Win	Stablize	Generally	Stablize
	WAFER WORKS	Stablize	Generally	Stablize
	NSIG	Stablize	Low	Stablize

Source: Chip Insights

(2) Fabless/IDM

Orders for AI-centric businesses remained supply-constrained, with robust demand visibility extending into 2028.

Figure 11: Latest Updates of Major Fabless/IDMs (July)

Company	News in 26.7
Intel	Price adjustments of popular server CPU models cut by 12%.growth momentum of CPUs to extend into 2028
AMD	Up to USD 50 billion investment in Anthropic, with a computing capacity supply partnership reached.market size forecast for AI accelerators revised upward to USD 1.4 trillion
NVIDIA	Graphics card prices hike over 30% again.cumulative shipments of Grace chips exceed 2.5 million units.USD 250 billion financing guarantee for data centers under negotiation with OpenAI
TI	Demand in automotive and industrial sectors rebounds markedly
Qualcomm	Double-digit percentage price hikes to be rolled out for chips

Company	News in 26.7
Samsung	DRAM prices to rise 20% in Q3.chip supply shortage is projected to worsen in 2027 and persist through 2028
MTK	AI ASICs expected to generate revenue starting Q4, with full-year revenue scale at approximately USD 2 billion
Broadcom	FY2027 revenue guidance for AI business maintained above USD 100 billion.inventory levels of traditional product lines trend toward balance
ADI	Acquisition of Empower Semiconductor completed.lead times for partial products extended to 6 months
ST	Revenue outlooks for data center business in 2026 and 2027 revised upward to over USD 10 billion and USD 2 billion respectively
Infineon	Acquisition of ams OSRAM’s non-optical analog & mixed-signal sensor business finalized.mass production of 300mm GaN wafers scheduled from late 2026 to 2027.new smart power wafer fab in Dresden enters production
NXP	Cyclical recovery of industrial IoT is confirmed
onsemi	Two chip fabrication plants to be divested for cost reduction
Renesas	Production suspended at two fabs in Kumamoto, Japan due to earthquakes.divestiture of clock timing business to SiTime completed
Microchip	AI chip firm Hailo acquired
SK Hynix	Memory chip shortage likely to last until 2030.HBM prices to double in 2027
Micron	USD 9.3 billion invested to expand advanced memory chip projects.total investment in U.S. domestic manufacturing to rise to over USD 250 billion by 2035
Seagate	Preferential pricing agreements for some long-term legacy customer orders are expiring.tiered higher pricing will apply to all new orders
Marvell	Custom business revenue expected to double year-on-year in FY2028
Wolfspeed	Sustained high-speed growth of AI-related businesses
Murata	New all-time high for AI-related order intake

Company	News in 26.7
Rapidus	Target wafer foundry pricing for 2nm process stands at JPY 3 million to 3.5 million per wafer
SEMCO	Shipment prices of MLCC products lifted by 30%
Taiyo Yuden	MLCC price hike effective September 1
KIOXIA	Commercial samples of UFS 5.0 shipped, mass production slated for late 2026
Macronix	192-layer 3D NAND mass production scheduled for 2027, with an additional TWD 15.8 billion investment injected
YAGEO	Customers are willing to pay price premiums to secure guaranteed supply allocations
NANYA	Current shipments remain dominated by (LP)DDR4.new fab to hit monthly output of 30,000 wafers next year
Winbond	H1 revenue rose 139.2% YoY
Wingtech	Net profit attributable to parent company projected to post a loss of RMB 400–600 million for H1 2026
OmniVision	Continuous breakthroughs in automotive and medical CIS businesses
GD	Memory chips see simultaneous rises in shipment volume and average selling prices, lifting profitability of memory segment
CXMT	Long-term supply contract for server DRAM worth over USD 7 billion signed with ByteDance
YMTC	Mass production of 294-layer 3D NAND achieved with stable yield above 90%
Longsys	Automotive-grade UFS 4.1 products launched
Ingenic	DRAM prices to keep climbing in Q3, gross margin projected to maintain upward momentum
Cmsemicon	Full-year operating profit growth to outperform historical average levels

Source: Chip Insights

(3) Foundrys

Fab capacity utilization stayed elevated, and price hikes spread across all product lines.

Figure 12: Latest Updates of Major Foundries (July)

Company	CU in 26.7	News in 26.7	26.8 Order Forecast
TSMC	98%-100%	Price hikes of 5%-10% planned for 2027	Rise
Samsung	70%-80%	4nm & 5nm process prices raised by 15%.wafer foundries face constraints in substantially boosting supply in the short term	Stablize
UMC	80%	Capital expenditure budget for 2026 revised upward to expand capacity at wafer fabs in Singapore and Taiwan	Rise
SMIC	95%-96%	The price hike effect will be prominently reflected in the second half of the year	Rise
GF	80%-90%	Up to USD 300 million R&D subsidy for next-gen silicon photonics from the U.S. Department of Commerce to be awarded	Rise
VIS	85%-90%	H1 revenue grew 13.23% year-on-year	Stablize
PSMC	78%	Starting July, foundry quotes for memory wafers increased by 45%, while 12-inch logic foundry prices rose by 10%-15%	Stablize
HUAHON G	＞100%	Fab 9B is scheduled for capacity ramp-up in 2027 with a designed monthly output of 55,000 wafers	Rise

Source: Chip Insights

(4) OSAT

Advanced packaging drove strong industry prosperity, with price increases and capacity expansion moving in tandem.

Figure 13: Latest Updates of Major OSAT Vendors (July)

Company	CU in 26.7	News in 26.7	26.8 Order Forecast
ASE	80%-89%	Maximum price hike exceeds 20%	Rise
TSMC	100%	Monthly CoWoS capacity is expected to surpass 130,000 wafers by the end of this year	Rise
JCET	Approximately 80%	Major domestic manufacturing facilities hold full order books	Rise
TFME	80%-90%	Robust full-year growth is confirmed	Rise
HT-Tech	80%-90%	H1 net profit is projected to surge 231.16%–275.31% year-on-year	Rise
Small and medium OAST	60%-70%	Order intake keeps rising	Stablize

Source: Chip Insights

4.2 Distributors

Driven by the booming memory market, multiple top distributors forecasted sharp profit growth for the first half of the year.

Figure 14: Latest Dynamics of Key Electronic Component Distributors (July)

Company	News in 26.7
WPG	Market growth momentum will sustain through the second half of the year
WT	Inventory levels for most non-AI segments have returned to healthy ranges
Smith	DDR4 memory modules register the highest stockout rate among memory products

Company	News in 26.7
CECport	Prices of core products including memory chips keep climbing
Shenzhen Huaqiang	Memory product lines acted as the primary driver of revenue growth for the company’ s authorized distribution business in H1
SHANNON	The memory chip industry remains in a high-boom cycle.net profit attributable to parent is forecast to jump 2118%–2434% YoY in H1 2026
Yitoa	A strategic cooperation framework agreement has been signed with Omove
Sunlord	The firm holds an optimistic outlook on business performance over the next 12 months
BoBinfo	Net profit attributable to parent is projected to rise 301.65%–376.03% YoY in H1 2026
ICkey	Net profit attributable to parent is expected to grow 192.31%–223.08% YoY in H1 2026
P&S	Net profit attributable to parent is forecast to increase 206.87%–217.28% YoY in H1 2026

Source: Chip Insights

4.3 System Integrations

Data center order forecasts were revised upward.industrial control demand and production capacity both climbed, accompanied by widespread price hikes.

Figure 15: Recent Updates of Main System Integrators (July)

Category	Company	News in 26.7
Consumer Electronics	Foxconn	Mass production of AI glasses scheduled for 2027
	Huaqin	Full-year consolidated revenue to exceed RMB 200 billion in 2026.tablets, smart wearables and smart home devices to record full-year growth above 30%
	Longcheer	AI PC has secured mass-production orders from multiple top-tier clients

Category	Company	News in 26.7
	BYD Electronic	Terminal assembly business delivered steady growth driven by rising share among major overseas customers
	Luxshare	Consumer-oriented edge-AI products have not yet formed large-scale rigid market demand
	GoerTek	The group’ s AR micro-nano optical transparent substrate wafer fab has entered mass production
	Wistron	PC shipments in Q3 2026 forecast to decline quarter-on-quarter versus Q2
	Compal	PC shipments in Q3 2026 expected to stay flat or post mild sequential growth vs Q2
	Quanta	Full-year PC shipment volume projected to drop by high single-digit to double-digit percentages this year
	Pegatron	Communications business saw pronounced downturn
	Inventec	Full-year PC shipment guidance revised down for a single-digit decline
Automotive Components	Bosch	First U.S.-based semiconductor fab launched trial production.autonomous driving cooperation project with Volkswagen terminated
Automotive Components	MGA	Won the designation for Chery’ s 800V electric drive project
Automotive Components	Lear	Over 400 staff layoffs.Mercedes-Benz and Porsche projects relocated externally
Automotive Components	FORVIA	A new assembly plant to be built in India
Automotive Components	DENSO	Pre-tax profit for the full year estimated to fall approximately 10.4% year-on-year
Automotive Components	Aumovio	Plans to manufacture humanoid robots for Israeli startup Mentee Robotics
Automotive Components	Mobis	Semi-annual net profit expected to dip roughly 1.16% year-on-year

Category	Company	News in 26.7
	CATL	Overall product prices stabilized in Q2 2026, with marginal upticks for power batteries
	BWA	New energy business accounts for 95% of Wuhan plant’ s revenue, with annual motor output surpassing 500,000 units
	AUTOLIV	Operating margin in Q3 expected to remain flat with H1 level, followed by remarkable improvement in Q4
	ZF	Full-year sales projected to exceed EUR 38 billion.layoffs may continue
	Aptiv	The company held a 5.7% market share in intelligent driving domain controller assembly volume in China in May
	BYD Electronic	Shipments of intelligent driving, suspension and thermal management products kept rising
	Svauto	Headcount in Japan planned to expand to 100 employees by 2030
	Luxshare	Excluding complete vehicle assembly business
	Joyson	Controllers and related products have entered mass supply for leading robot manufacturers
	Huaqin	Automotive business revenue to hit RMB 2–3 billion in 2026, targeting RMB 10 billion by 2028.joint venture with Toyota Textile fully launched in H1
	Foxconn	Autonomous driving technologies to be commercialized earlier than expected.U.S. Model C project suspended
Industrial control	ABB	Cooperation with SKAI Intelligence announced for industrial physical AI engineering systems
	Honeywell	WWS business divested, with continuous strategic focus on pure automation track
	Siemens	New Shanghai plant officially commissioned.EUR 300 million invested in Germany to expand capacity for AI data center and other technologies

Category	Company	News in 26.7
	SE	Low-margin business worth EUR 1.5 billion planned for divestiture
	ETN	Annual revenue of subsidiary liquid cooling component & system vendor Boyd estimated at USD 1.7 billion in 2026
	Delta	Shipments of 800V HVDC products to surge in Q2 2027
	Inovance	Yueyang smart factory achieves annual output of 7 million servo motors
	Estun	Ranked No.1 in China’ s industrial robot shipment volume throughout H1
	MEGMEET	Prices of full-range power supply products to be raised by 10%–20%
	EFORT	Price hikes of 5%~8% rolled out across full lineup of spray robots and supporting accessories
	XINJE	RMB 5 billion invested in core component project.shipments of PLC, servo and motion control products growing rapidly
New Energy	Sungrow	Progress of domestic demonstration project for SST moves forward rapidly, with product deliveries scheduled for this year
	Trinasolar	Profitability of component business keeps improving
	Ginlong	Order backlog remains robust in Q3 2026.inverter shipments forecast to rise 30% quarter-on-quarter
	GoodWe	Pricing strategy will be dynamically adjusted according to market conditions
	SINENG ELECTRIC	25GW string-type PV inverter project slated for completion by end-2027
	Deye	H1 net profit expected to grow by more than 70%
	APsystems	Partial orders secured for ORI series large-scale energy storage systems

Category	Company	News in 26.7
	Hoymiles	Dynamic formulation and adjustment of pricing policies
Data Center	Foxconn	Server shipments in Q3 expected to grow both year-on-year and quarter-on-quarter.proportion of in-house supply for key components to be lifted
	Wistron	Full-year shipment target of NVL72 upgraded to 14,000–18,000 units for H2
	Inventec	Continuous capacity expansion for server production at U.S. facilities
	Quanta	Full-year NVL72 shipment target raised to 18,700 units.global production capacity planning doubled
	Huaqin	Maintains leading procurement share among top-tier CSP clients in 2026.full-year data center revenue to reach RMB 60–70 billion, with hyper-node mass delivery starting from Q3
	BYD Electronic	Multiple liquid cooling products completed relevant certifications and entered low-volume trial production
	Luxshare	Development of Rubin backplane copper material advances smoothly, poised for high-speed growth in Q4
	MiTAC	Mass production kicked off at Hanoi, Vietnam plant in Q2
Communication	FLINES	Order backlog remains strong with capacity utilization maintained at solid levels
	STAR-NET	Penetration rate of 800G products set to rise in 2026, positively correlated with evolution of data center network architecture
	GONJ	Data center switch business accounts for a minor share of total revenue
	CIG	Nearly RMB 2 billion raised to secure supply of optical module components

Source: Chip Insights

4.4 End-Application Sectors

(1) Consumer Electronics

Leading smartphone brands including OPPO and vivo rejected Samsung’ s Q3 memory price quotations, signaling end manufacturers are approaching the tolerance threshold for expensive components.

Figure 16: Latest Trends of Consumer Electronics Manufacturers (July)

Category	Company	News in 26.7
Smart Phone	Apple	iPhone 17 prices in Japan to rise by 10%.AI services in China have obtained regulatory approval with technical support from Alibaba
	HUAWEI	Cumulative sales of the Mate 80 series exceed 8 million units.full-year mobile phone shipment target up 20%
	OPPO	Rejected Samsung Electronics’ memory price quotation for Q3 2026
	vivo	Turned down Samsung Electronics’ request for memory price hikes in Q3 2026
	XIAOMI	Mobile phone shipment target raised from 90 million units to 110 million units
	TRANSSION	Adopt price hikes to offset rising memory component costs
PC	Lenovo	A new round of price increases launched across all product lines under the brand
	HP	Gaming notebooks see the most drastic price uplifts among all categories
	ASUS	Desktop PC price hikes remain mild with frequent market volatility
	Acer	PC prices still have around 5% upside room in Q3 2026, and are expected to gradually stabilize in Q4
	Dell	Continuous gain in global PC market share

Category	Company	News in 26.7
VR/AR	Meta	Reality Labs posted USD 431 million revenue in Q2 (+16.5%), with a net loss of USD 4.619 billion
	Pico	Brand-new mixed reality products will still be launched as scheduled within the year
	XREAL	Affordable AR glasses XBX A01+ launched globally
	Rokid	Unveiled YodaOS, a native operating system for smart glasses, as well as new-generation AR spatial computing devices
UAV	DJI	Released DJI EV50, the brand' s first vertical take-off and landing delivery drone
	Aerospace	Overseas drone business maintains strong prosperity
	AEROFUGIA	Unveiled brand-new AE200 prototype aircraft
	AeroHT	Included in CAAC' s first list of compliant enterprises eligible for civil manned eVTOL airworthiness certification
	Meituan	Drones have completed over 1 million delivery orders cumulatively as of H1 2026
	XAG	Launched new X-series agricultural robots and RM80 unmanned lawn mowers
E-bike	Ninebot	Cumulative domestic shipments exceed 13 million units
	NIU	Completed screen projection and navigation adaptation for all vehicle models in partnership with OpenHarmony
	LUYUAN	Semi-annual net profit projected to drop roughly 35.0% year-on-year
	Yadea	Order intake faces mounting market pressure
3C Products	Anker	Energy storage business sustains continuous demand growth
	UGREEN	Plans to invest RMB 1.08 billion in an urban renewal project for industrial plants in Longhua District
	CE-LINK	H1 2026 revenue forecasted at RMB 1.803 billion, representing a 19.79% year-on-year increase

Source: Chip Insights

(2) New Energy Vehicles

Chinese automotive brands achieved counter-cyclical expansion driven by new energy products and overseas export orders, while traditional automakers continued to face contraction pains.

Figure 17: Developments of New Energy Vehicle Makers (July)

Company	News in 26.7
BYD	The installed base of vehicles equipped with advanced driver assistance systems (ADAS) exceeded 3.15 million units, ranking first among Chinese automakers
Tesla	Q2 2026 net profit fell 5% to USD 1.1 billion
Honda	Discontinue sales of electric vehicles in the U.S. market.plan to build a new complete vehicle manufacturing plant in North America
Volkswagen	A new round of cost-cutting may lead to 120,000 layoffs.full-year revenue projected to drop by up to 3%.expand production lines for affordable EVs in Europe
BMW	Global Q2 sales declined 4.9% year-on-year due to sharp sales slump in China.plans to lay off around 8,000 staff in Germany
Benz	Plan to invest EUR 1 billion to expand the factory in Hungary
Toyota	Hit by weak demand for electric vehicles, new car sales in China fell 17% year-on-year in the first half of the year
Ford	Established a Spanish joint venture with Geely to share complete vehicle production capacity
Stellantis	Q2 2026 shipments rose 10% year-on-year
GM	Full-year profit guidance revised upward.China sales dropped 20% in Q2
Hyundai	Operating profit plunged 21% in Q2 2026.plans to export battery electric vehicles manufactured in Thailand to Australia

Company	News in 26.7
SAIC	Cumulative H1 sales hit 2.045 million units, the only domestic automaker exceeding the 2 million mark
Renault	H1 sales edged down 0.4% to 1.17 million units
GAC Aian	Signed a joint venture renewal agreement with Honda extending cooperation until 2038
Changan	Total H1 deliveries across all models reached 1.1956 million units, including 456,000 new energy vehicles (up 5.2%)
Gellyauto	Intelligent driving penetration rate via smart dealership channels lags behind BYD.new energy vehicle penetration hit 56.9% in H1
Chery	Cumulative global sales surpassed 20 million units, ranking No.1 in passenger vehicle exports among Chinese brands for 23 consecutive years
LEADING IDEAL	Plans to launch two robot models within the year
LEAPMOTOR	Model B10 completed local certification in Mexico and entered the North American market
XIAOMI	Heavy pressure on internal annual delivery targets.quarterly delivery target of nearly 200,000 units may not be achieved
SERES	Net profit attributable to parent projected to post a loss of RMB 1.5–2.55 billion in the first half of the year
NIO	A total of 9,117 charging & battery swapping stations have been built nationwide
XPeng	Considering launching hybrid electric vehicle models for European markets
GWM	Overseas new energy vehicle sales jumped from 47,000 units last year to 73,000 units this year, accounting for 25% of total overseas shipments

Source: Chip Insights

(3) Industrial Control

Major conglomerates rolled out frequent M&A deals to seize opportunit ies in AI and automation.industrial robot shipments surged alongside impr oved profit realization.

Figure 18: Recent Updates of Industrial Control Manufacturers (July)

Company	News in 26.7
ABB	Acquired electric actuator manufacturer Rotork.invested in UK new energy firm Gridcog.purchased Norwegian marine automation company Høglund
Siemens	Completed acquisition of U.S. EDA vendor Precision Innovations, marking the company' s third EDA-related M&A deal this year
ETN	The total order backlog of the electrical business rose 48% year-on-year
Honeywell	Finished the acquisition of Johnson Matthey' s catalyst technology division
SE	Acquired industrial AI leader Cognite.co-launched AMD Helios rack-scale AI platform reference design with AMD
FANUC	Cooperated with Sony to develop AI vision sensors
Delta	Signed a USD 2 billion long-term silicon carbide supply agreement with Infineon
Inovance	The automation segment has maintained robust order intake year to date, with high growth recorded across lithium battery equipment, automotive manufacturing machinery, machine tools, consumer phones, logistics, electrified construction machinery, semiconductors and other sectors
Estun	H1 net profit is expected to surge 2144.74%–2593.68% year-on-year
MEGMEET	Phase III project of Zhuzhou manufacturing base broke ground
EFORT	Cumulative robot deliveries exceeded 100,000 units
XINJE	Visible demand growth seen in lithium batteries, smart logistics, consumer electronics, semiconductors and robotics industries
KUKA	Secured RMB 300 million worth of orders for industrial and intelligent robots
MHI	Partnered with NVIDIA to build an AI data center

Company	News in 26.7
Leadshine	No price hikes planned for most products in Q3
Unitree Robotics	The FCC ban has no impact on existing product stock, yet new models will face sales barriers in the U.S. market
TESLA	The 3rd-generation Optimus robot has finished preliminary prototyping

Source: Chip Insights

(4) Photovoltaic

The PV sector suffered deep losses in H1, and capacity elimination is far from complete.

Figure 19: Latest Dynamics of PV Manufacturers (July)

Company	News in 26.7
LONGi	Projected H1 net loss of RMB 3.4–3.8 billion.PV module shipment volume and revenue declined year-on-year with low operating rates
Trinasolar	Expected H1 net loss of RMB 180–360 million.H1 module shipments exceeded 24GW
TONGWEI	Mass production officially launched for TNC3.0 G12 750W PV modules.forecast H1 net loss of RMB 4.8–5.4 billion
JKS	H1 module shipments reached 27.7–29.7GW, ranking first in the industry
JASO	Estimated H1 net loss of RMB 2.4–2.9 billion.the company’ s PV module segment remains loss-making
CSIQ	Phase I of the 6GW solar cell manufacturing plant in Indiana, U.S., commenced production
Risen	GW-scale mass production of ultra-thin flexible P-type HJT solar cells targeted for 2027
Aiko	Forecast H1 net loss of RMB 680–790 million
DMEGC	The PV division accounts for a large proportion of inventory write-down provisions

Company	News in 26.7
GCL	Projected H1 net loss of RMB 320–450 million.the PV sector remains in a deep cyclical adjustment phase
HNDA	Expected H1 net loss of RMB 180–270 million

Source: Chip Insights

(5) Energy Storage

Demand stayed red-hot, and a full-scale price hike cycle has officially kicked off.

Figure 20: Developments of Energy Storage Suppliers (July)

Company	News in 26.7
Fluence	Secured exclusive battery cooperation qualification for the DSX Vera Rubin reference architecture
Sungrow	The European energy storage market outperformed development expectations
CATL	Energy storage production capacity order backlog is fully scheduled through year-end
TESLA	Energy storage installations hit 13.5 GWh in Q2, with gross margin slipping to 20.4%
CSIQ	The energy storage segment delivered solid growth momentum
Sinexcel	Price hikes of 10%~30% applied across all product lines
EVE	Price increases will take effect for all delivery orders dated September 1 and afterwards
Pylon	Rapid demand expansion seen in European residential and commercial energy storage markets
Sineng	The 15GW power conversion system (PCS) energy storage project is slated for full commissioning by end-2026
Trinasolar	The energy storage business generated substantial profits

Source: Chip Insights

(6) Data Centers

Capital expenditure on AI infrastructure continues to expand, and domestic computing hardware substitution accelerates.

Figure 21: Recent Updates of Data Center Equipment Vendors (July)

Company	News in 26.7
OpenAI	Forecasted global cloud service spending through 2030 revised upward to USD 700 billion.plans to co-develop MI500-series AI chips and follow-up products with AMD
DeepSeek	Annualized revenue hits nearly USD 500 million.NVIDIA' s competitive moat is eroding, and Huawei SuperNode delivers full functional substitution
Anthropic	Nexus Data Centers secured approximately USD 15 billion financing for its AI data center project, with Google providing financing guarantees and supplying TPU chips
Meta	Plans to divest surplus computing capacity
Kimi	Launched flagship large language model Kimi K3 (2.8 trillion parameters), ranking No.1 on Frontend Code Arena.completed over USD 3.5 billion Series F financing
AWS	Cut roles in general artificial intelligence division.2026 capital expenditure budget raised to USD 220 billion
Oracle	Total Remaining Performance Obligations (RPO / order backlog) reached USD 638 billion
MS	Azure cloud annual sales surpassed USD 100 billion
Google	Future contractual spending commitments climbed to USD 811 billion
ByteDance	Roughly RMB 85 billion of 2026 capital expenditure allocated to AI processors
Alibaba	Cumulative investment of around RMB 36 billion injected into AI targets over the past three years
Supermicro	Secured a USD 60 billion order pipeline with robust profit margin outlook

Company	News in 26.7
HUAWEI	Thermal management systems across all SuperNode product lines upgraded to liquid cooling.co-initiated the OPEN NPO industry project with cross-industry partners
ZTE	Released the new OEX SuperNode product lineup

Source: Chip Insights

(7) Communications

AI is reshaping network architectures and business models, while risin g raw material costs squeeze equipment manufacturers’ profit margins.

Figure 22: Latest Trends of Communications Manufacturers (July)

Company	News in 26.7
T-Mobile	Q2 financial results beat market expectations
CMCC	Multiple intelligent computing clusters with over 10,000 GPU cards each, 12 regional intelligent computing centers and 1,500 edge computing nodes have been put into operation
CU	Established a new business model integrating Agent, Token and AI cloud computing power
CT	Operates more than 900 built data centers with a total power capacity of nearly 8GW, ranking as China’ s largest AIDC service provider
ZTE	Secured top-tier market share in centralized procurement of AI inference servers from the three major telecom operators
Cisco	AI-driven network traffic is projected to surge threefold over the next three years
Ericsson	Rising component costs serve as a major headwind.gross margin of the networking business is expected to face downward pressure in Q3
NOKIA	Launched the industry’ s first commercial AI-RAN platform in partnership with NVIDIA

Source: Chip Insights

(8) Medical Devices

Global medical giants downgraded earnings outlooks amid centralized procurement pressure in China, while accelerating M&A and business transformation.

Figure 23: Developments of Medical Device Manufacturers (July)

Company	News in 26.7
JNJ	Full-year profit guidance downgraded
Medtronic	Led the USD 37 million Series C financing of atrial fibrillation ablation mapping technology developer CoreMap.completed USD 650 million acquisition of SPR Therapeutics
Siemens Healthineers	FY2026 revenue forecast cut, mainly weighed down by volume-based procurement policies affecting diagnostic business in China
BSX	Full-year organic growth outlook revised downward
PHILIPS	Q2 sales reached EUR 4.36 billion (+4.1%), with adjusted EBITDA of EUR 717 million, both exceeding market consensus
ABT	H1 medical device revenue hit USD 11.392 billion, up 11% year-on-year
GE Healthcare	Signed a USD 3.4 billion equipment supply agreement with Catholic Health
Mindray	Accelerate digital and intelligent transformation of equipment business
UIH	Global product registrations cover over 80 countries and regions, with more than 160 cumulative approved commercialized products

Source: Chip Insights

5 Distribution and Sourcing Opportunities and Risks

5.1 Opportunities

China' s domestic computing supply chain upgrades at a rapid pace, bringing sustained upside for AI chips, CPUs and downstream terminal applications.

Figure 24: Focused Opportunities by Sub-sector (July)

Opportunity Focus	Impact	Related Industries	Relevant Manufacturers
Liang Wenfeng, Founder of DeepSeek: Nvidia' s competitive moat is eroding, and Huawei SuperPoD delivers full functional substitution	The Ascend industrial chain is poised to see prominent favorable momentum	AI chips, servers and related-range products	China' s computing-power industrial chain
The commercial market penetration rate of domestic CPUs is expected to rise to double digits in 2026	Breakthroughs achieved in the commercialization of domestic CPUs	CPUs	Hygon Information, Loongson Technology, Huawei and other enterprises
The AI adoption rate of industrial enterprises above designated size in China exceeded 30% in the first half of the year	Accelerated deployment of computing power for industrial scenarios	Industrial-grade AI and relevant sectors	DeepSeek, Huawei, Hygon Information and other participants

Source: Chip Insights

5.2 Risks

Tariff risks persist intensively.watch out for inflationary shocks in the MCU and smartphone chip markets.

Figure 25: Risk Warnings by Sub-sector (July)

Risk Warning	Impact	Related Industries	Relevant Manufacturers
The United-States imposes tariffs ranging from 10%-12.5% upon 60 economies	Potential rises in supply-chain costs	Semiconductors, automobile industry and related sectors	Toyota, Hyundai, Honda and other automakers
OPPO and Vivo decline Samsung Electronics' memory component quotation for Q3 2026	Games over memory-chip pricing intensify	Memory chips, smartphones and other-related products	Samsung Electronics, SK Hynix and Micron Technology
Qualcomm plans double-digit price hikes for its chips	Cost-side pressure mounts for mobile-phone and other terminal sectors	Smartphones	Samsung, Xiaomi, OPPO and vivo
Holtek: price rises of 10%-20% will soon be implemented for clients	MCU distribution channels obtain tangible favorable gains	MCUs and other components	Holtek, GigaDevice and ST

Source: Chip Insights

6 Summarize

July saw the AI computing industry chain enter an ultra-boom cycle, while weak demand for traditional consumer electronics weighed on relate d manufacturers. The domestic and global semiconductor industries simult aneously hit a cyclical inflection point, with stark divergence between high -growth and sluggish sub-sectors. At present, memory prices stand at histo ric highs, consumer electronics demand remains tepid, and geopolitical un certainties linger.

Chip Insights recommends industrial participants and electronic component distributors clearly distinguish high-growth tracks from cyclically weak segments. Prioritize high-certainty growth markets including AI computing, industrial electronics and automotive semiconductors, and focus on core domestic product lines with tangible earnings capacity. This strategy can hedge industry volatility and capture steady long-term returns.

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Mogultech International Ltd.

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For more information,
kindly scan the QR code on WeChat to connect with us.

For more opportunities,
feel free to join our industrial WeChat group.

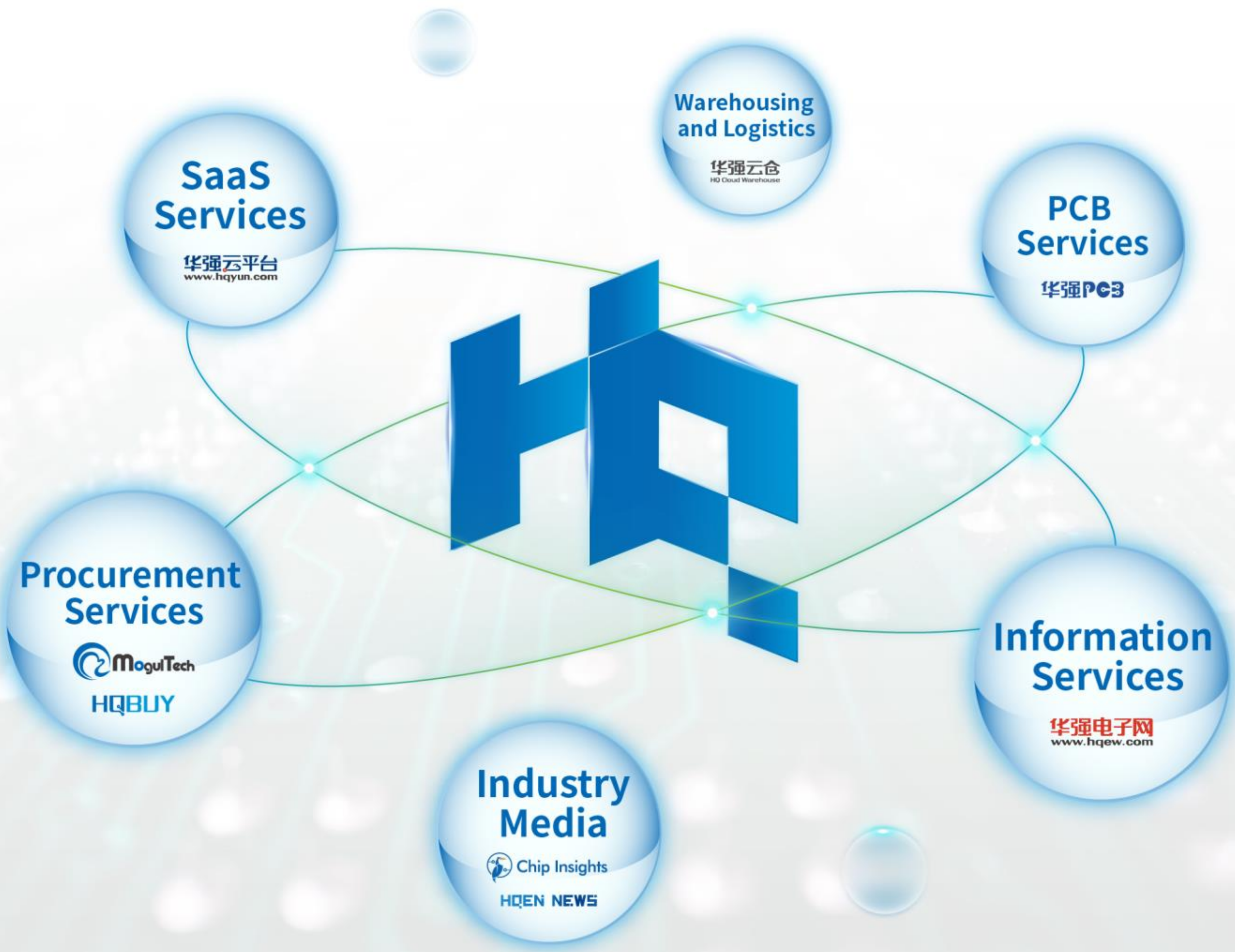
Group Introduction

Huaqiang Electronic Network Group is an industrial internet B2B comprehensive service provider that focuses on the vertical industry chain of electronic components. The company is driven by digitization, oriented towards platformization, and based on a combination of online and offline B2B services. It provides professional global procurement services and comprehensive information services to participants in the industry chain. Its goal is to establish efficient connections between the supply and demand sides of electronic components, reduce information asymmetry, and improve transaction efficiency and customer service levels in the electronic component industry chain.

With its own diverse industrial chain advantages, HQEN Group will collaborate deeply and complementarily with logistics, capital flow, and information flow in the future. It will focus on vertical application areas of electronic components and related products. Through continuous innovation in service content, it will further build a multi-level, stock-based ecosystem that meets the long-tail procurement needs.

HQEN Group is committed to creating a world-class industrial internet platform for electronic components.

Electronic Components B2B Comprehensive Service Provider



Shenzhen (Headquarter)
28th Floor, Building 1, Huaqiang Kechuang Plaza, No.6018 Beihuan Avenue, Futian District, Shenzhen
+86 755-83396000

Hong Kong
Rooms B, C and D, 6/F, Winner Building, 36 Man Yu Street, Hung Hom, Kowloon, Hong Kong
+00852-27648088

Website: www.mogul-tech.com

Facebook: @Mogultech

LinkedIn: @Mogultech