

TWENTY-SEVENTH ANNUAL



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Evolving Dynamics in the Semiconductor & Test Connectivity Markets

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TechInsights**



Mesa, Arizona • March 1–4, 2026



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- Overview of Semiconductor Market
- AI Infrastructure Dynamics
- Probe Card Market
- Test & Burn-in Socket Market
- Conclusion

Semiconductor Industry Insights

TechInsights Forecast Summary

TechInsights' Current Forecast														
Forecast as of February 2026:	Q1 2025		Q2 2025		Q3 2025		Q4 2025		2025	Q1 2026	Q2 2026	Q3 2026	Q4 2026	2026
Semi Equipment (\$B):	\$	39.9	\$	41.7	\$	42.0	\$	44.8	\$ 168.5	\$ 45.5	\$ 48.4	\$ 52.8	\$ 56.6	\$ 203.2
Sequential Change		-3.7%		4.6%		0.6%		6.7%	14.2%	1.4%	6.4%	9.0%	7.2%	20.6%
Capacity Utilization:		72.6%		81.6%		87.9%		87.5%	82.3%	82.3%	86.3%	91.3%	89.2%	87.4%
ICs (\$B):	\$	156.5	\$	171.0	\$	200.0	\$	234.2	\$ 761.8	\$ 261.2	\$ 283.7	\$ 317.1	\$ 343.5	\$ 1,205.5
Sequential Change		-4.3%		9.2%		17.0%		17.1%	29.9%	11.5%	8.6%	11.8%	8.3%	58.3%
IC Units (BU):		88.8		94.1		101.6		100.0	384.5	95.5	101.1	110.1	107.8	414.5
Sequential Change		-7.6%		6.1%		8.0%		-1.6%	6.2%	-4.5%	5.8%	8.9%	-2.1%	7.8%
Electronics (\$B) :	\$	655.4	\$	646.2	\$	703.7	\$	818.1	\$ 2,823	\$ 745.7	\$ 726.3	\$ 777.2	\$ 936.5	\$ 3,186
Sequential Change		-8.3%		-1.4%		8.9%		16.2%	11.6%	-8.8%	-2.6%	7.0%	20.5%	12.8%

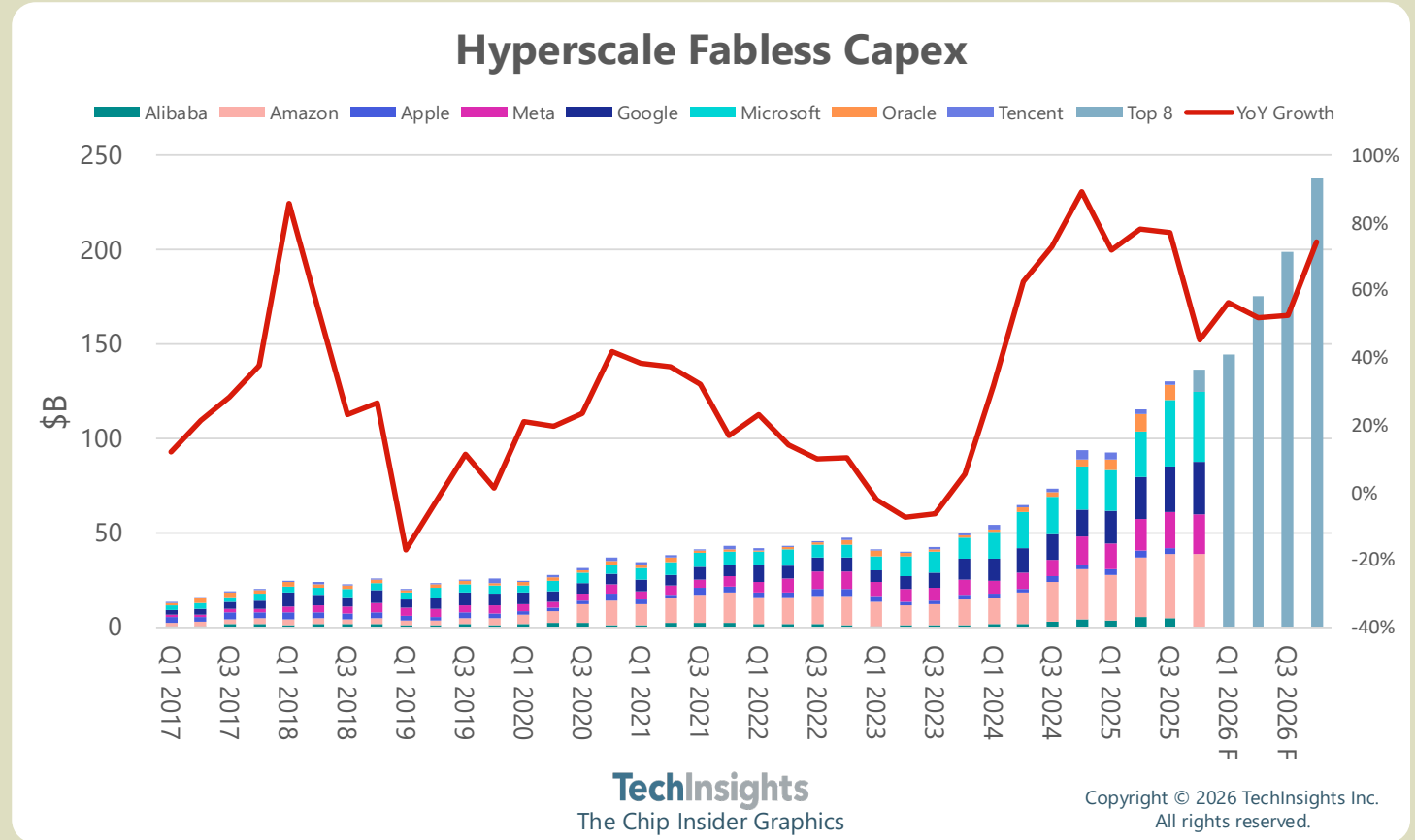
	Q4 2025	2025	2026
Equipment	Upgraded: from 1% to 7%	Upgraded: from 8% to 14%	Upgraded: from 6% to 20%
IC Sales	Upgraded: from 5% to 17%	Upgraded: from 26% to 30%	Upgraded: from 28% to 58%
IC Units	Downgraded: from 1% to -2%	Downgraded: from 7% to 6%	Upgraded: from 7% to 8%
Electronics	No Changes	Upgraded: from 8% to 12%	Upgraded: from 9% to 13%

2026 Hyperscale Fabless Capex

Hyperscale Capex growth projected to increase 69% in 2025 and 59% in 2026

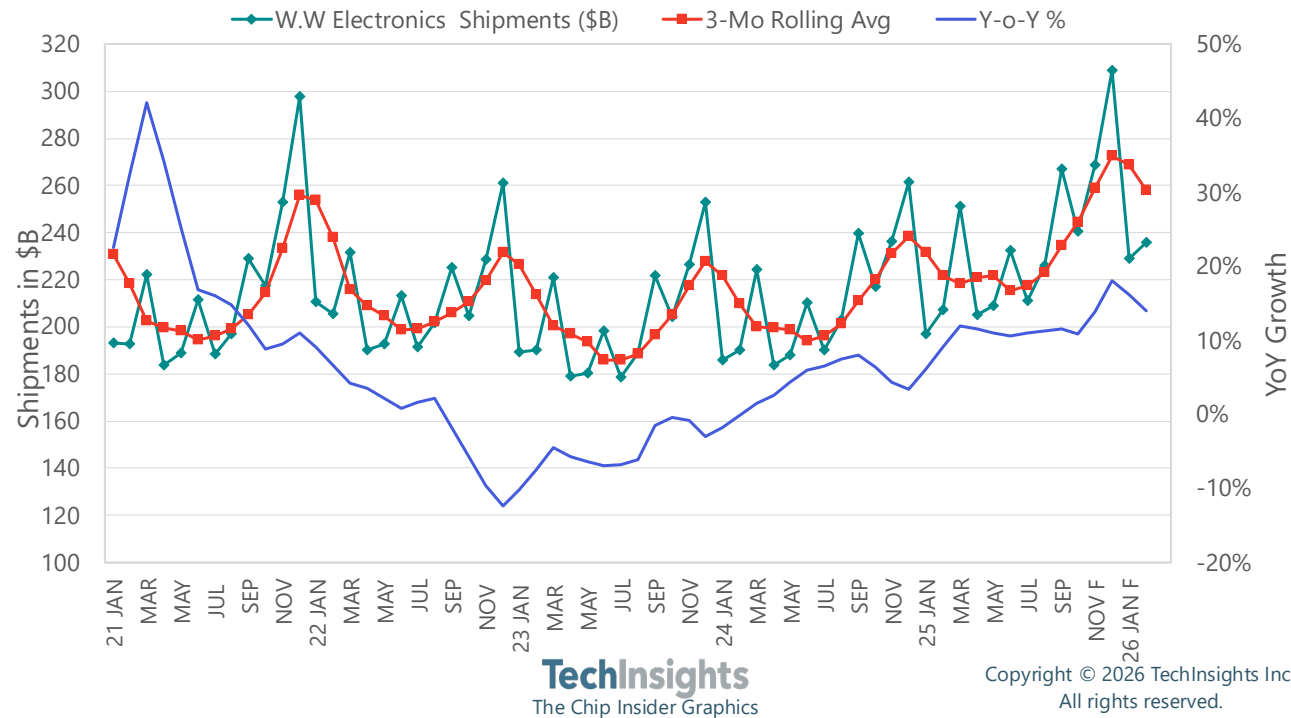
Capex mainly driven by AI-initiatives

- Agentic AI, long-context reasoning models are driving demand for inference workload.
- AI-led hyperscale capex and expanded compute infrastructure are key growth drivers in 2026.



Electronics Demand

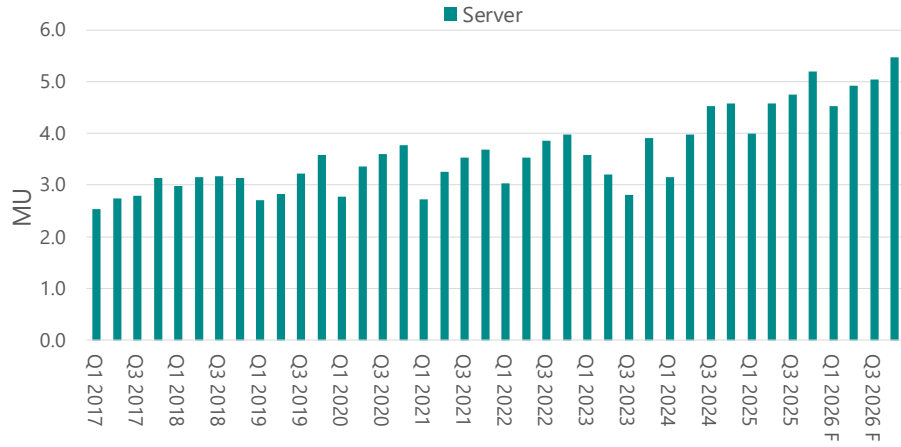
Worldwide OEM Electronics Shipments



OEM Electronic Sales Increased 12% in 2025 and are expected to increase by another 13% in 2026

Electronics Demand

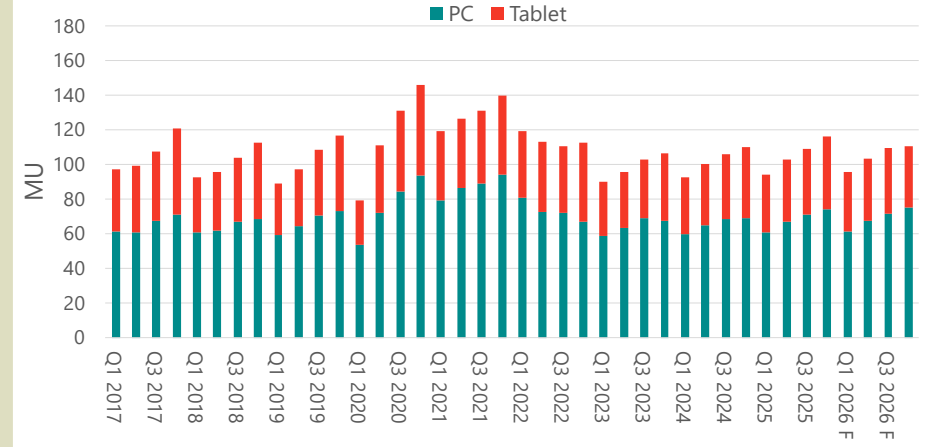
Server Shipments



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PC & Tablet Shipments

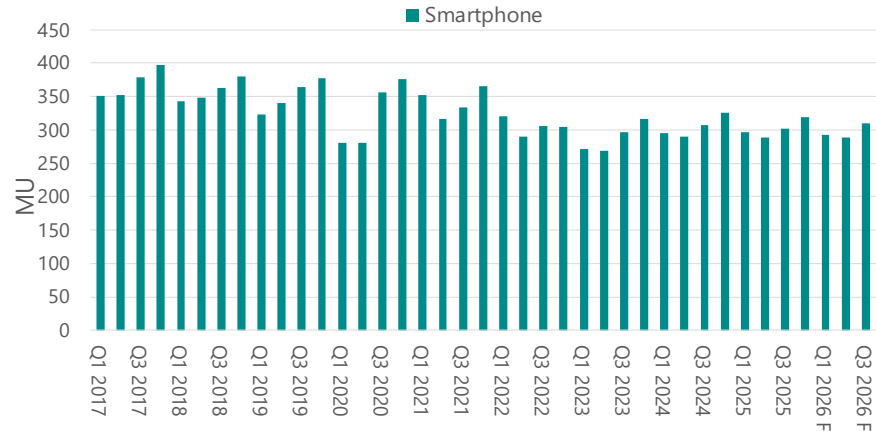


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- Servers ▲ 14% in 2025, ▲ 8% in 2026
 - Strong demand for AI servers
- SP Shipments ▼ -1% in 2025, ▲ 0.5% in 2026
 - Headwinds from potential geopolitical tensions

Smartphone Shipments



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- PCs ▲ 4% in 2025, ▲ 1% in 2026
 - Headwinds from potential geopolitical tensions
 - AI-enabled PC Adoption
 - EOL for Windows 10

Semiconductor Sales Short Term

AI Logic, HBM, and NAND Accelerating Growth

TechInsights' Semiconductor Forecast	Semi Total	ICs	DRAM	NAND	Logic	Analog & Power	Auto	Semi Total	ICs	DRAM	NAND	Logic	Analog & Power	Auto
	Sales in \$B							Annual Growth						
Q1 2024	152.1	129.7	18.9	14.8	75.0	25.4	10.2	19.9%	27.3%	95.9%	76.1%	21.7%	-7.0%	-1.1%
Q2 2024	161.3	139.2	23.5	17.1	78.0	24.8	10.3	20.8%	27.5%	105.3%	87.9%	16.4%	-7.8%	-2.5%
Q3 2024	178.5	153.7	26.7	18.3	86.3	26.8	10.8	24.7%	30.3%	95.1%	98.2%	18.4%	-2.9%	0.5%
Q4 2024	187.3	163.7	29.4	17.0	94.8	26.3	10.3	20.7%	26.2%	64.3%	45.6%	21.4%	-2.9%	-5.4%
2024	679	586	99	67	334	103	42	21.6%	27.8%	87.0%	74.9%	19.5%	-5.1%	-2.1%
Q1 2025	179.3	156.5	26.7	13.2	94.9	25.4	10.1	17.8%	20.7%	41.5%	-10.7%	26.5%	0.0%	-0.6%
Q2 2025	195.6	171.0	31.6	16.4	100.6	26.3	10.8	21.3%	22.8%	34.3%	-3.7%	29.0%	6.1%	5.1%
Q3 2025	227.6	200.0	40.8	19.1	114.7	29.6	11.2	27.5%	30.1%	53.1%	4.3%	32.9%	10.2%	3.9%
Q4 2025	260.6	234.0	54.2	23.9	130.3	29.7	11.4	39.1%	42.9%	84.2%	40.4%	37.3%	12.8%	10.7%
2025	863	762	153	73	440	111	44	27.1%	29.9%	55.7%	8.1%	31.8%	7.4%	4.8%
Q1 2026	290.8	266.8	83.6	36.4	123.8	26.9	10.6	62.2%	70.4%	213.0%	175.0%	30.5%	6.1%	5.0%
Q2 2026	316.6	290.4	97.7	42.9	125.3	28.7	11.6	61.8%	69.8%	209.1%	161.2%	24.6%	9.2%	6.9%
Q3 2026	355.6	325.7	114.1	49.0	134.6	32.6	12.3	56.2%	62.8%	179.3%	156.6%	17.3%	10.3%	10.3%
Q4 2026	383.2	354.3	130.5	56.4	138.9	32.8	12.5	47.1%	51.5%	140.7%	136.6%	6.6%	10.7%	9.7%
2026	1346	1237	426	185	523	121	47	56.0%	62.5%	177.7%	154.4%	18.6%	9.2%	8.1%

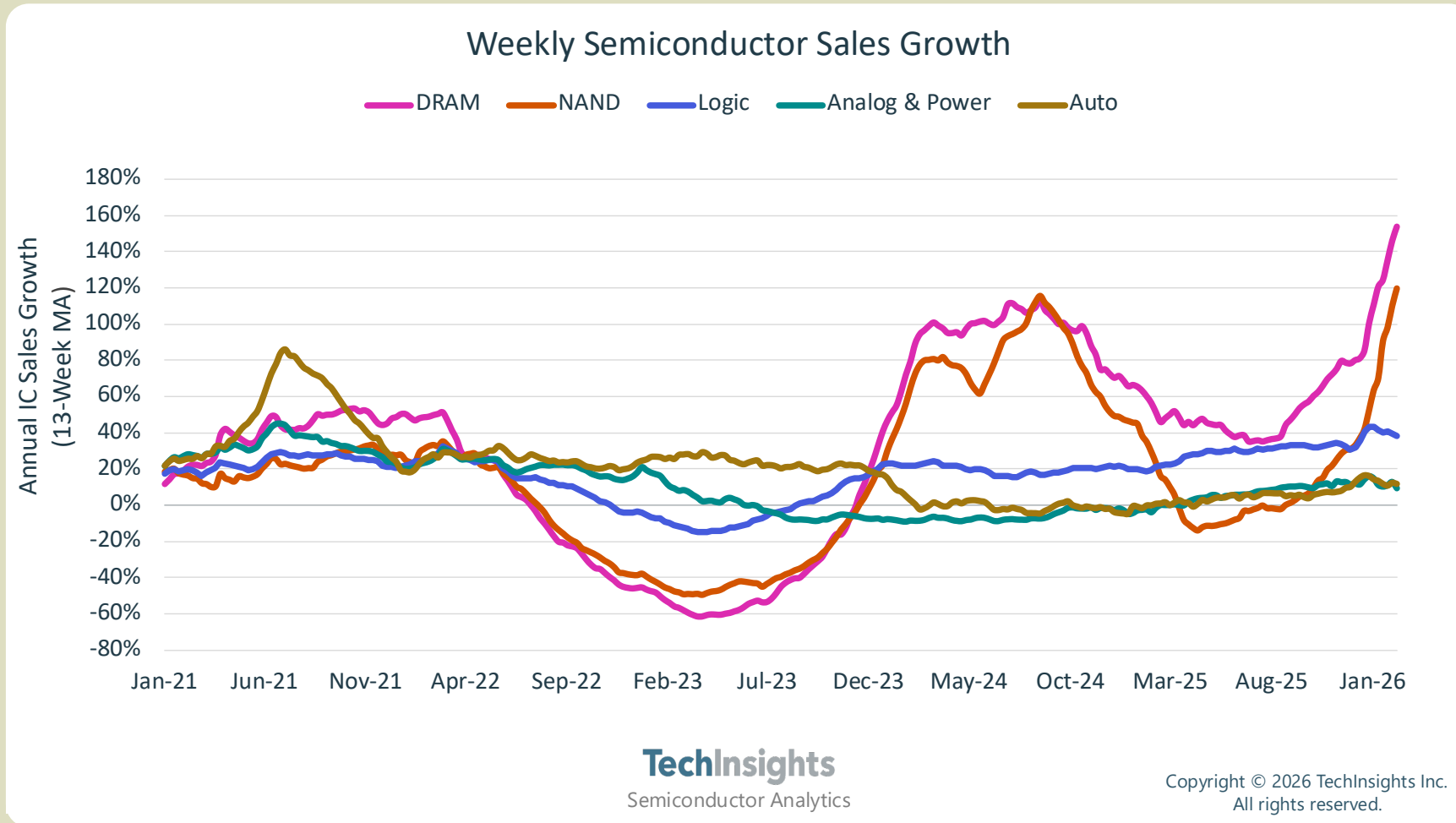
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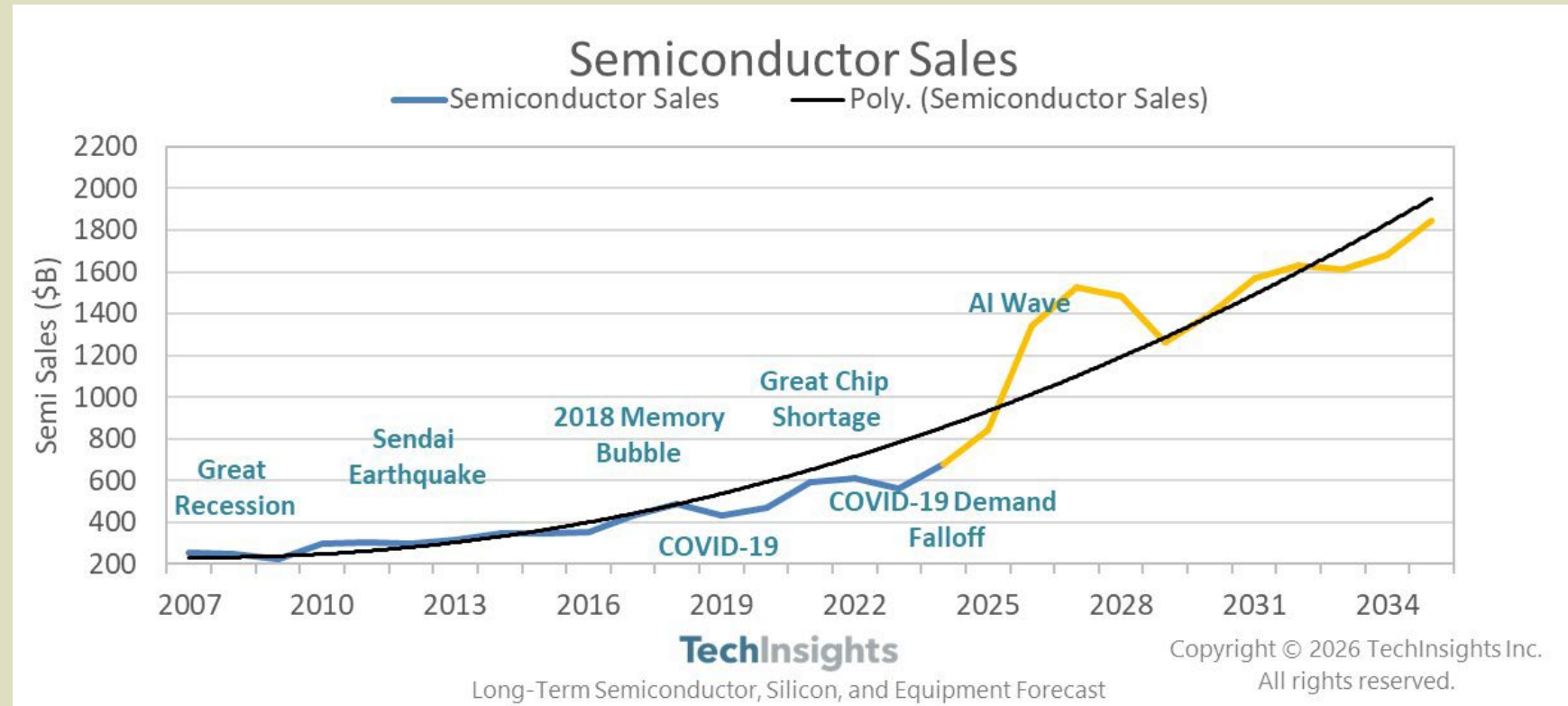
Semiconductor Weekly Sales Growth



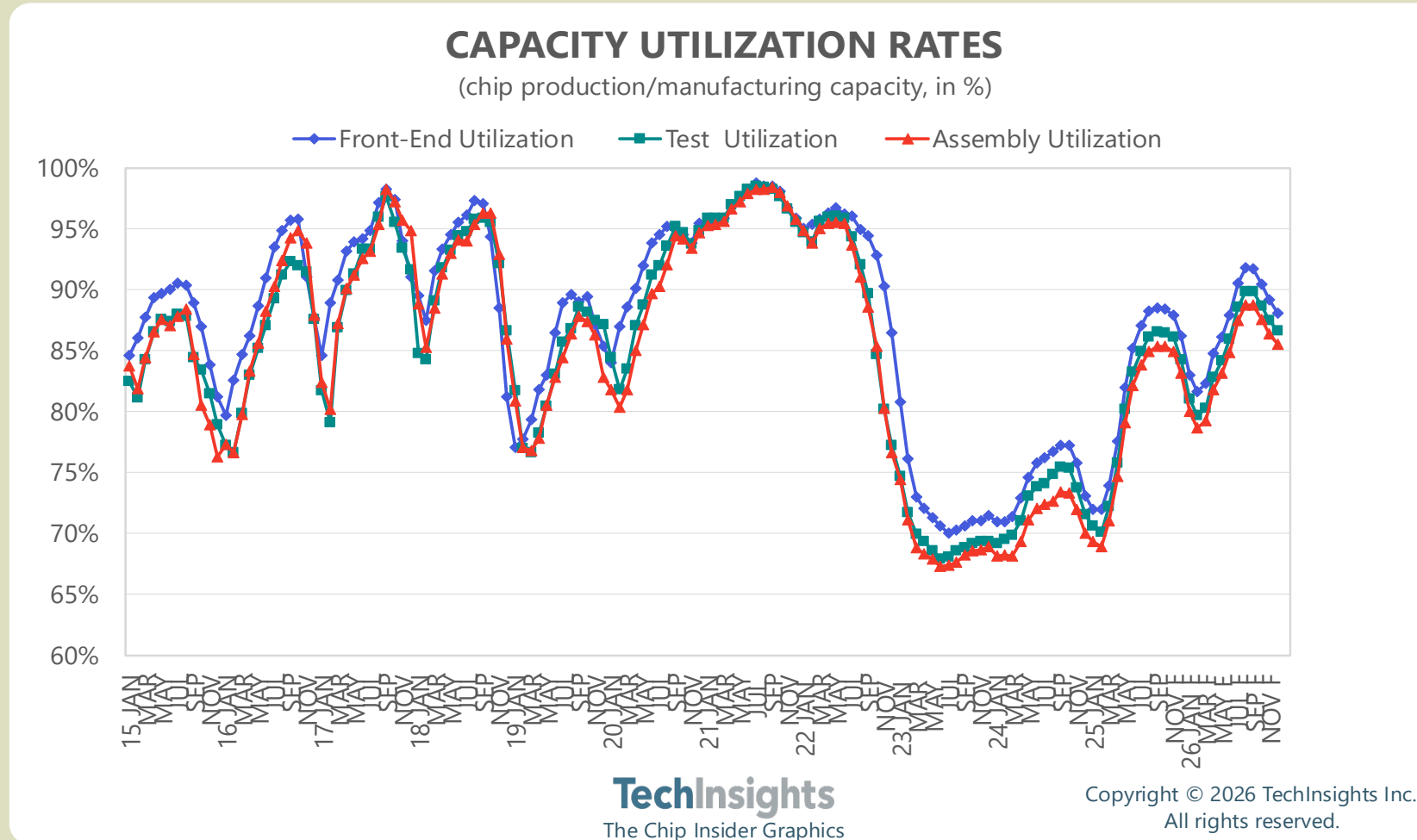
Semiconductor Long Term Forecast

AI demand is outstripping supply, driving increased pricing leverage and revenue expectations for chip manufacturers

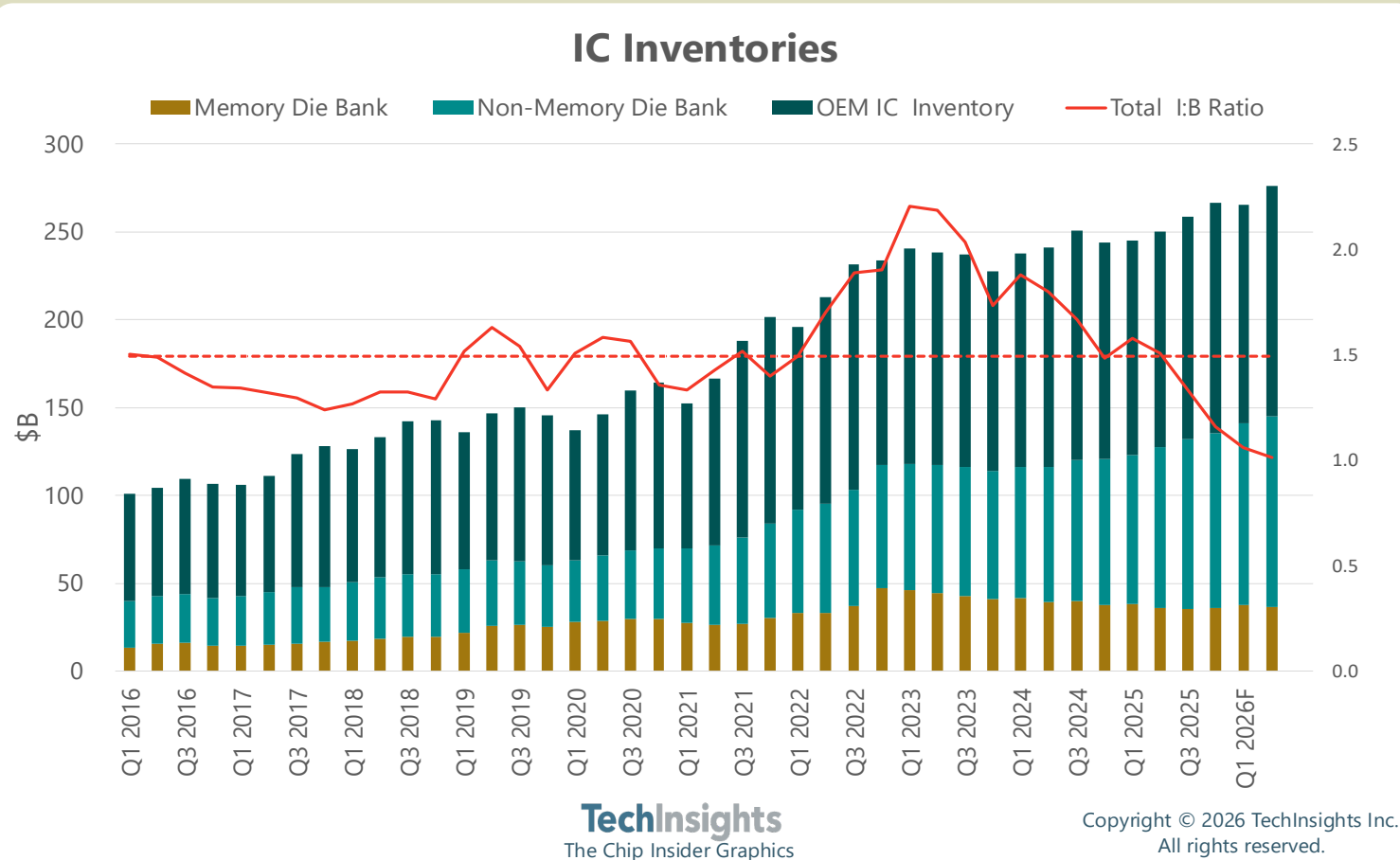
- \$1.3 Trillion Market by the end of 2026
- ASP-driven growth
- Memory sales up 166%
- DRAM to reach \$420B+ in 2026
- 10-year CAGR of 8.1% (2025-2035)



Utilization Rates are Recovering Slowly



IC Inventories

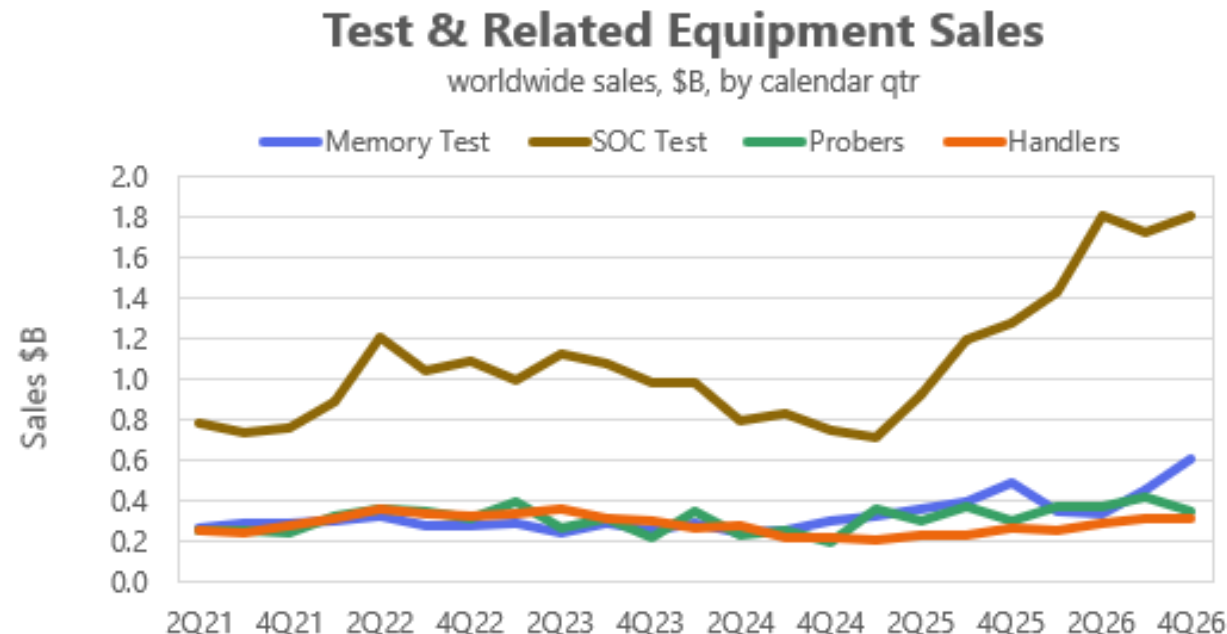


Inventory-to-billings fell below historical norms in H2 2025 as Memory demand tightened

ATE: Continued strong growth in 2026

Test Equipment Sales (worldwide sales, \$B, CY 2024 - 2026)			
	2024	2025	2026
Memory Test	1.6	1.7	2.3
y-o-y growth	43%	10%	33%
SOC Test	4.1	6.8	8.1
y-o-y growth	22%	64%	20%
Other Test	0.4	0.7	0.8
y-o-y growth	11%	48%	16%
Handlers	1.0	1.2	1.4
y-o-y growth	-4%	24%	15%
Probers	1.3	1.5	1.9
y-o-y growth	30%	13%	24%
Total Semiconductor	8.5	11.9	14.5
y-o-y growth	22.4%	40.6%	21.7%

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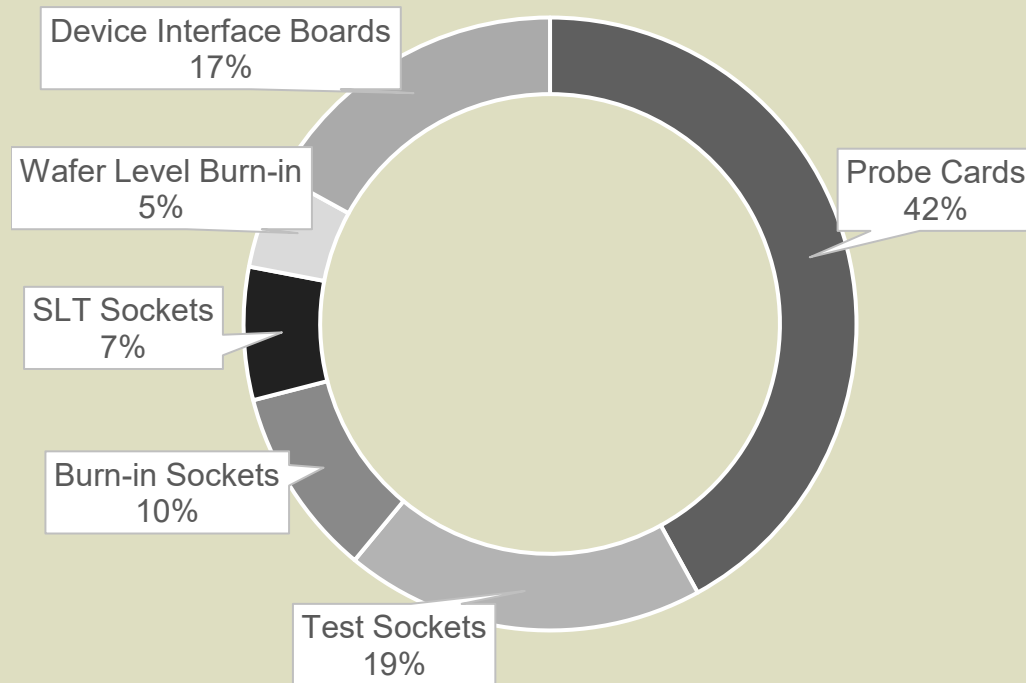


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Test Equipment Forecast

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Test Connectivity Outlook

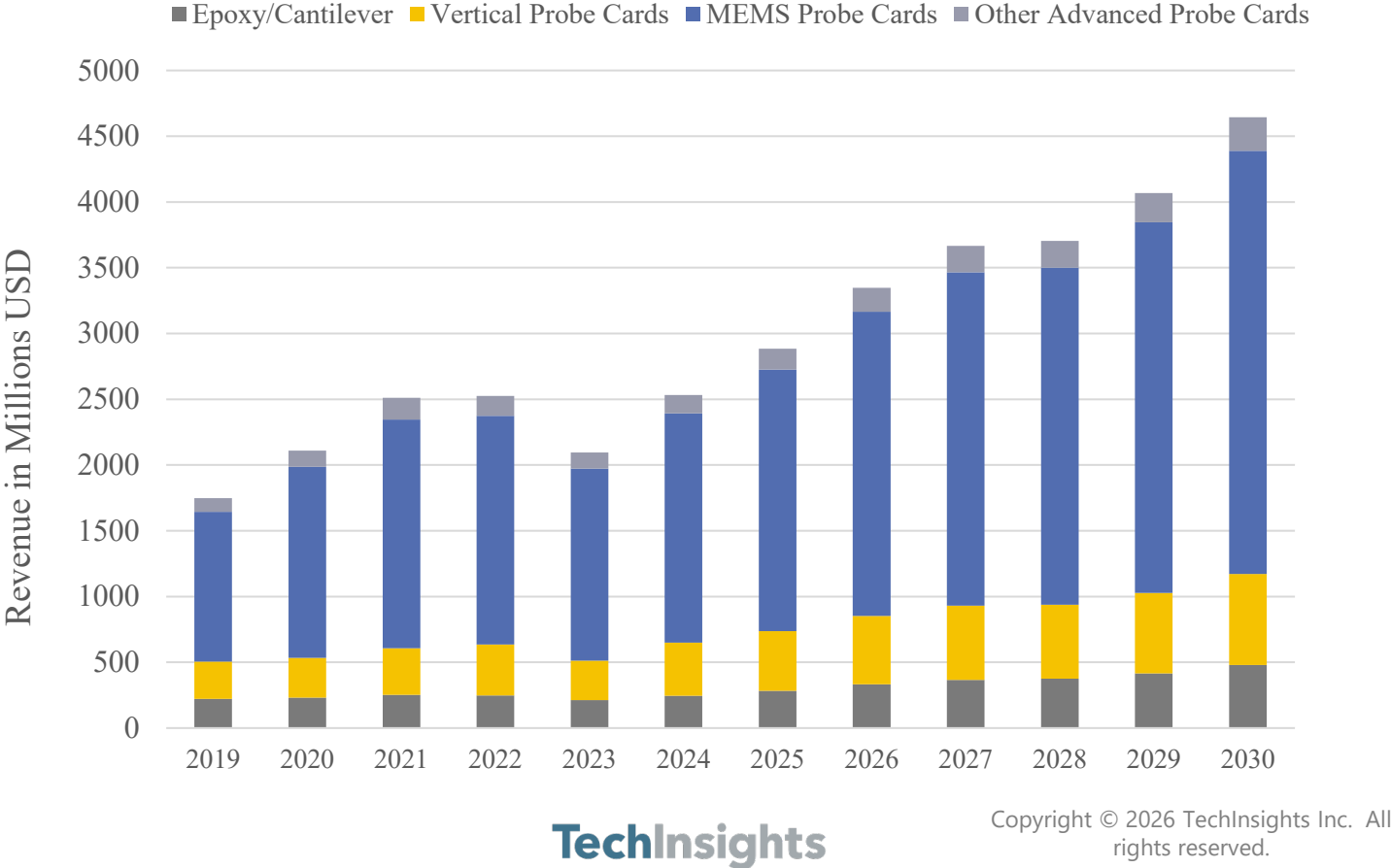
Test Connectivity Market Shares 2025



- Test Connectivity Market reached over \$5.5 billion in 2025.
- AI infrastructure is driving more engineering content for test consumables
- High-Value Chiplet design will continue to drive growth for SLT

Probe Card Global Market

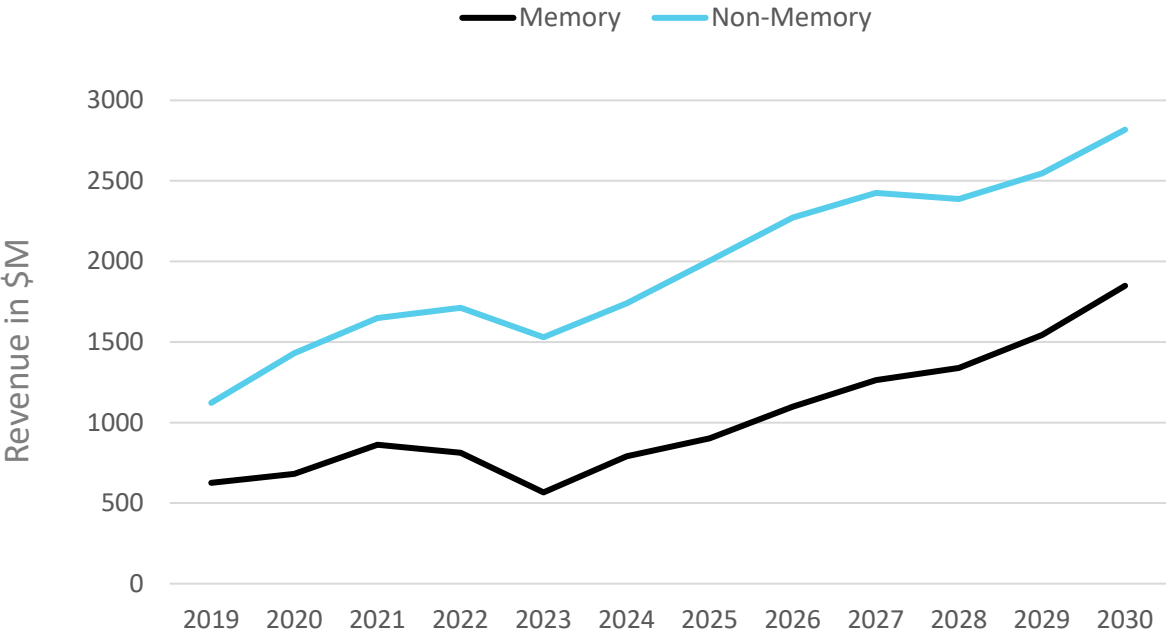
Probe Card Revenue by Application



CAGR	2019-2024	2025-2030
Total Probe card	7.7%	11.1%
Blade/Tungsten	7.1%	2.2%
Epoxy/Cantilever	2.2%	12.3%
Vertical	7.2%	10.0%
MEMS	8.9%	11.3%
Other Advanced	6.1%	11.4%

Probe Card Global Market

Memory vs. Non-memory Probe Card



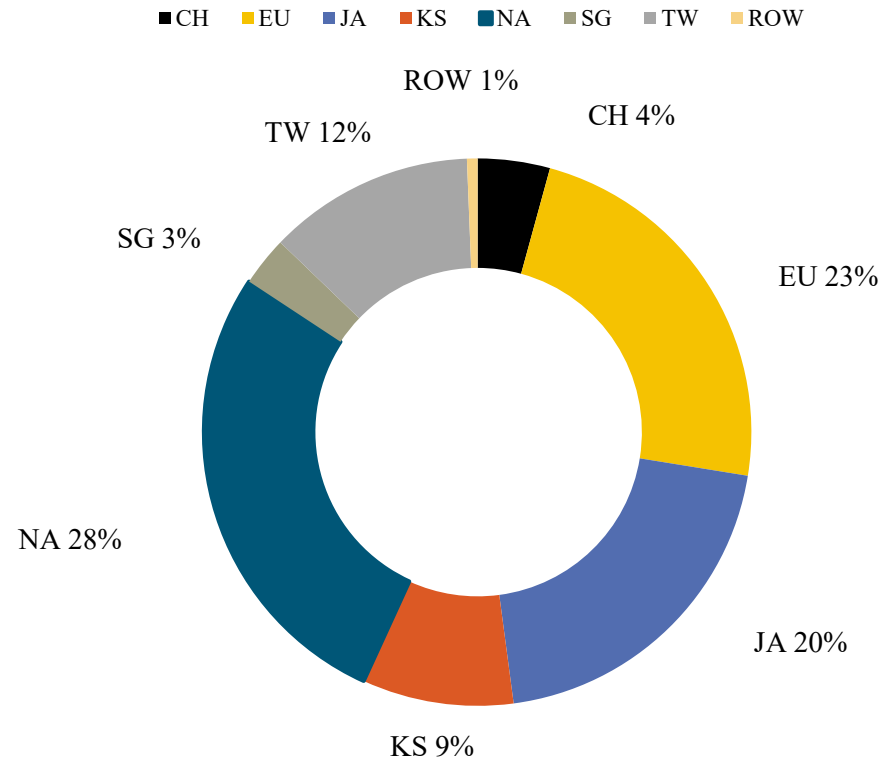
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CAGR	2019-2024	2025-2030
Memory	4.8%	16.7%
Non-Memory	9.2%	8.2%

Probe Card Global Market

Revenue by Vendor HQ - 2025

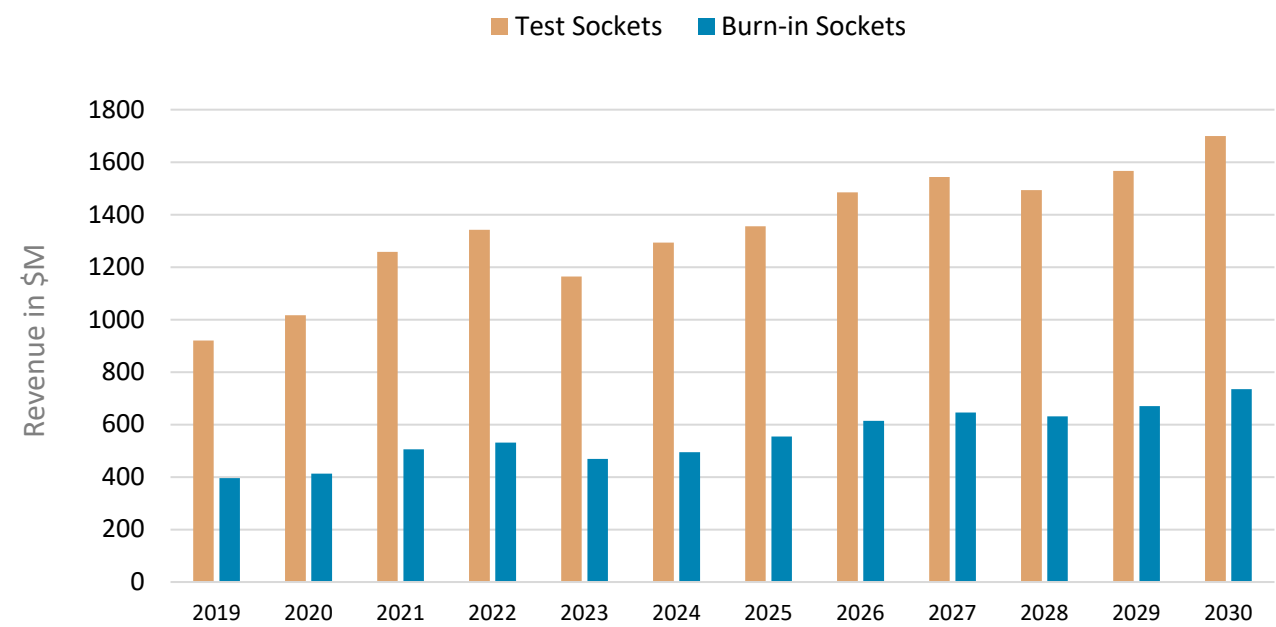


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Test & Burn-In Socket Global Market

Test & Burn-in Sockets Revenue



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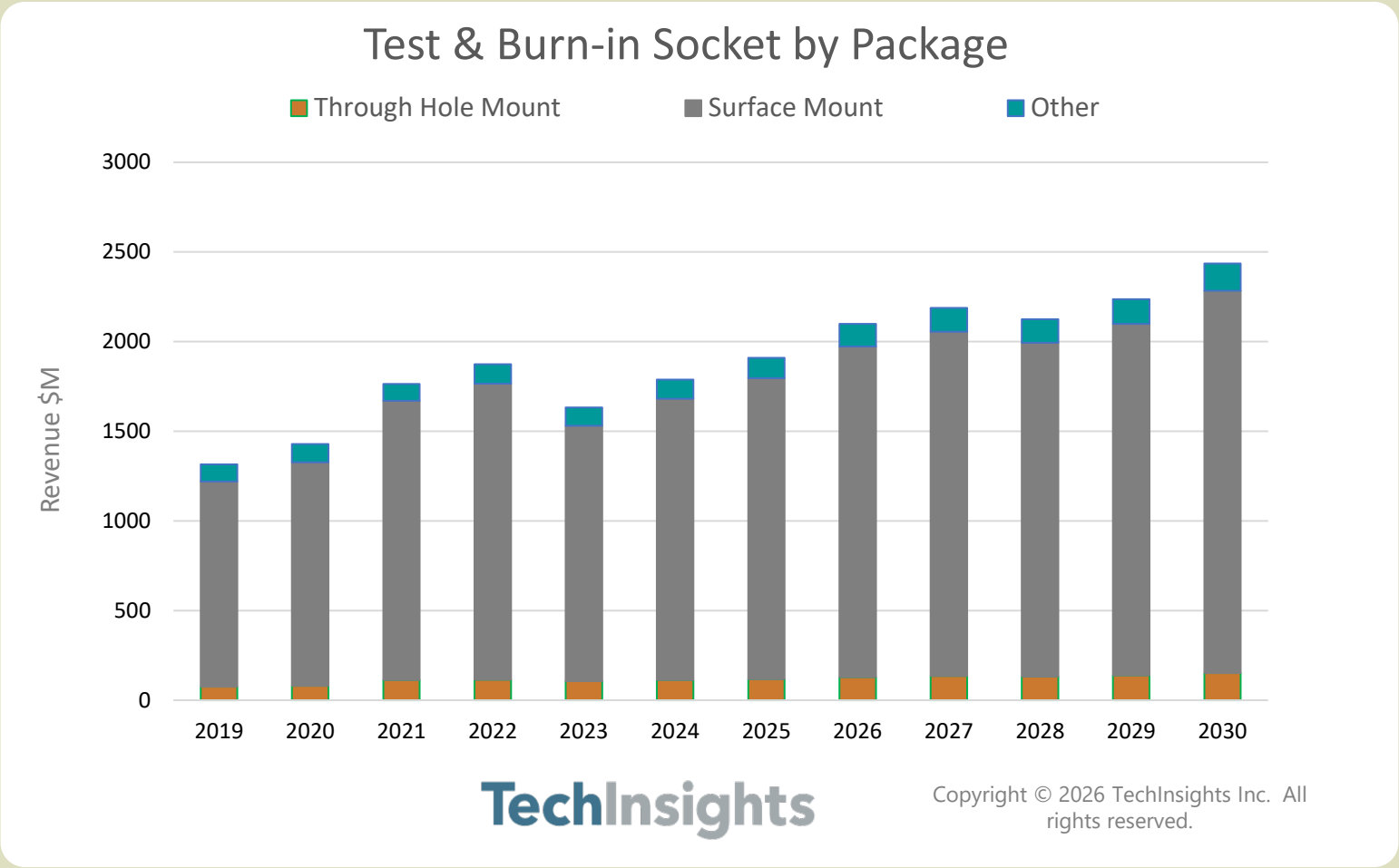
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Top Suppliers of 2025

- 1. Yamaichi
- 2. LEENO
- 3. WinWay
- 4. Smiths Interconnect
- 5. Enplas

CAGR	2019-2024	2025-2030
Total Sockets	6.3%	5.6%
Test Sockets	7.0%	5.3%
Burn-in Sockets	4.6%	6.4%

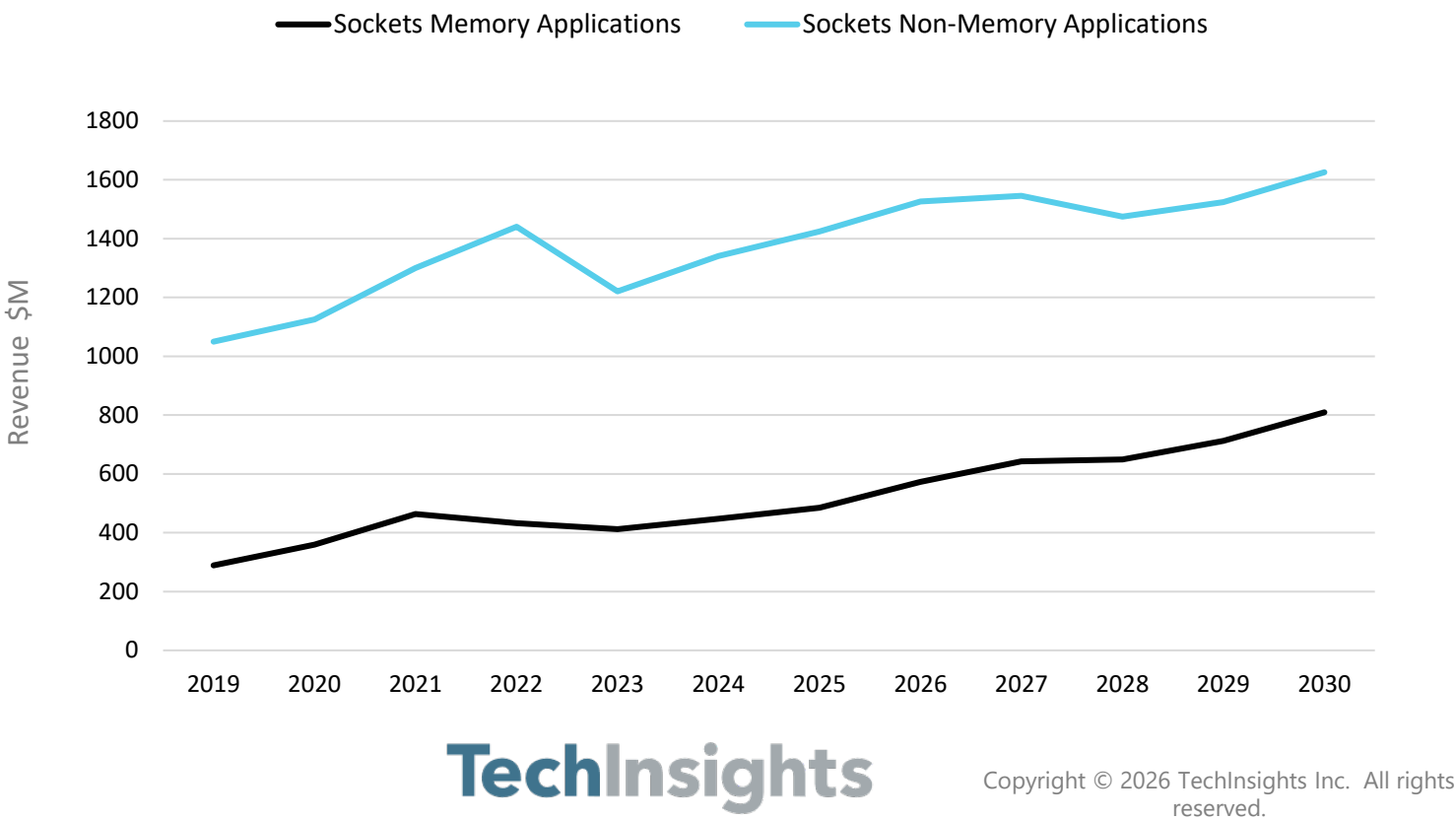
Test & Burn-In Socket Global Market



CAGR	2019-2024	2025-2030
Through Hole	8.4%	5.9%
Surface Mount	6.5%	5.5%
Other	2.1%	6.6%

Test & Burn-In Socket Global Market

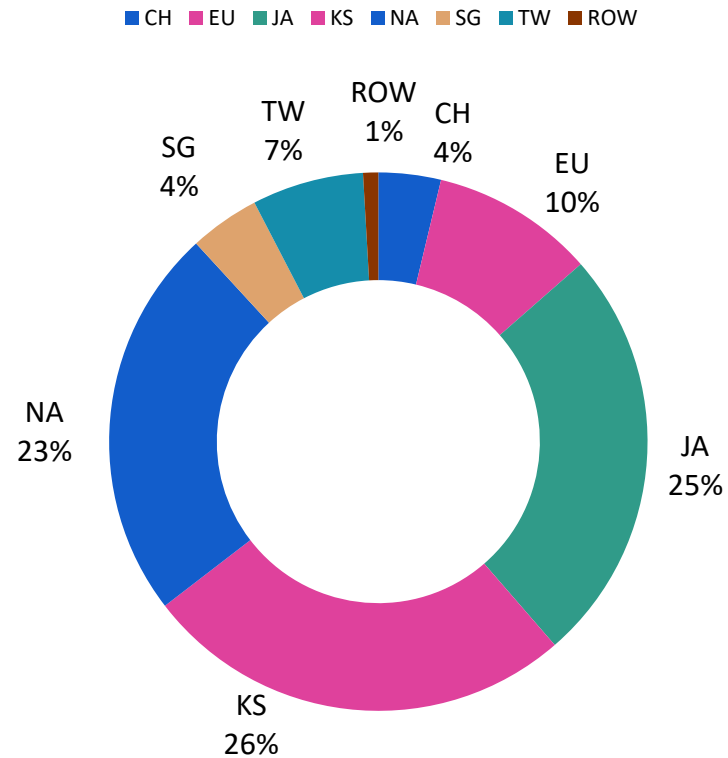
Memory vs. Non-memory Sockets



CAGR	2019-2024	2025-2030
Memory	9.1%	11.5%
Non-Memory	5.0%	3.3%

Test & Burn-In Socket Global Market

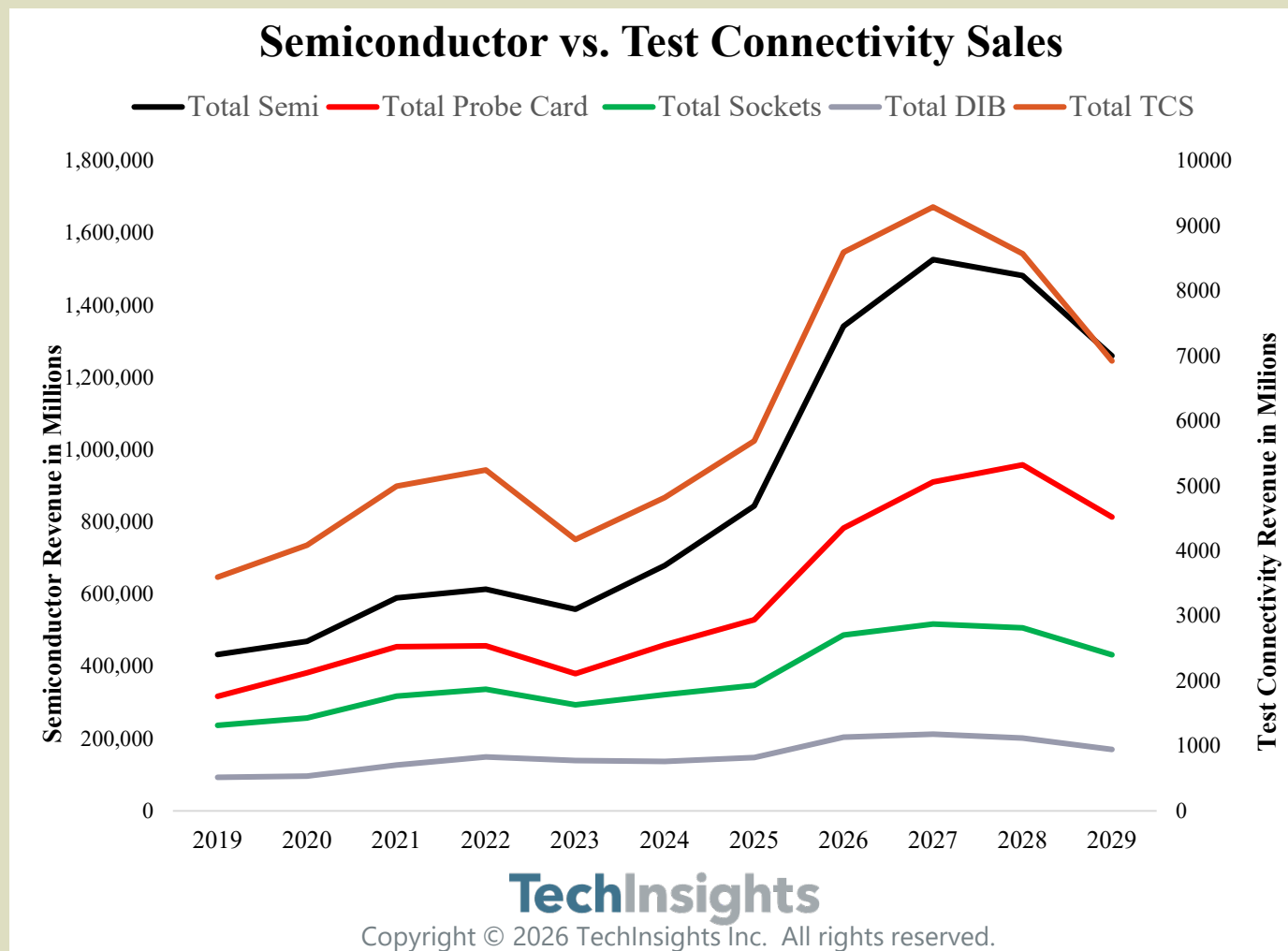
Sockets by Vendor HQ - 2025



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Test Connectivity Global Market



Conclusion

- **Strong Semiconductor Market Outlook** – The semiconductor industry is poised for substantial growth in 2026 due to rising costs of high-end semiconductors for AI buildout
- **Test & Connectivity Market Expansion** – The test connectivity market is forecasted to grow 19.2% in 2026 with a CAGR of 5% out to 2030
 - Probe Cards to grow 16% in 2026 with a 9.5% CAGR to 2030
 - Sockets to grow 10% in 2026 with a 6.4% CAGR to 2030
- **Market Dynamics & Competitive Landscape** – Growth remains robust for the industry, but ever-increasing complexity and reliability requirements drive a structural shift away from commoditized to high-performance test connectivity for HPC and HBM.
- **Future Innovations & Challenges** – High-Value systems and new packaging techniques are driving aggressive testing practices, but also tighter power, thermal, and physical scaling requirements.

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