

전기전자

8월 대만 IT 매출 동향: 셀인 물량 회복 중

●
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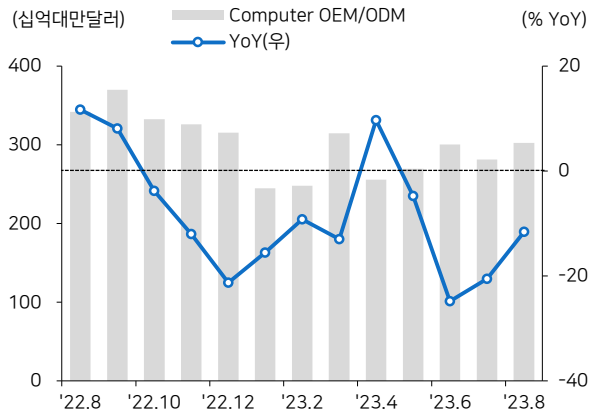
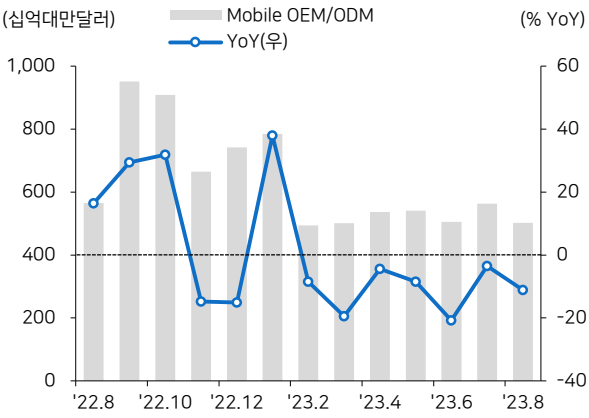
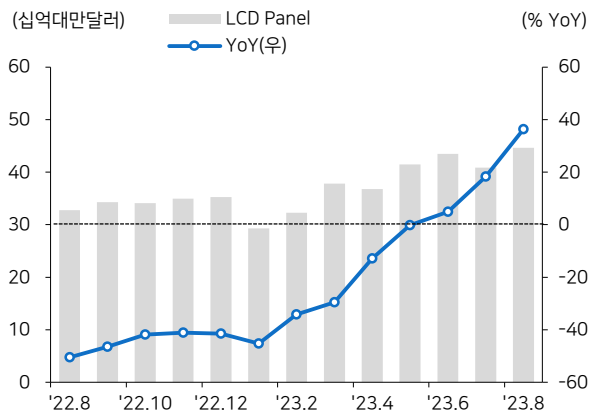
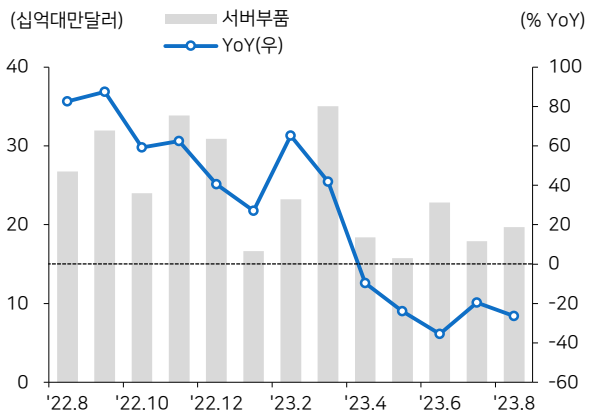
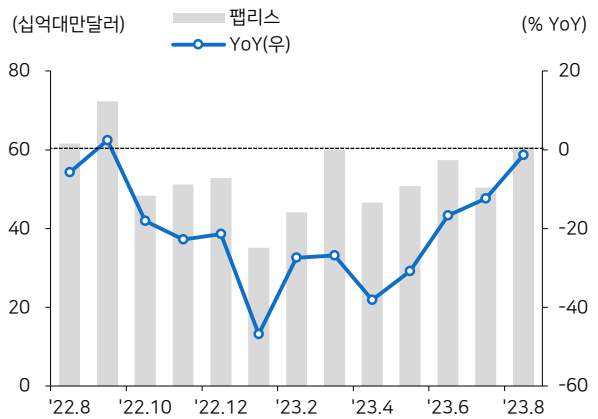
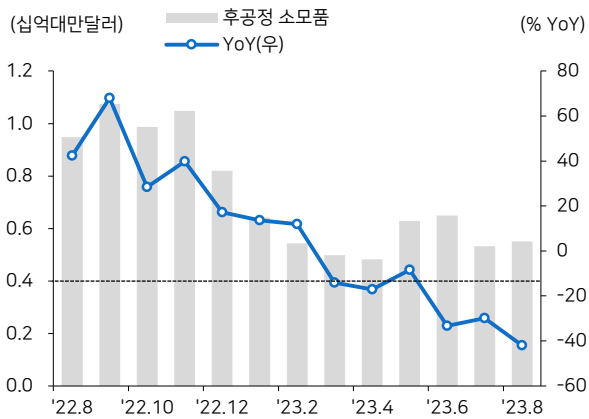
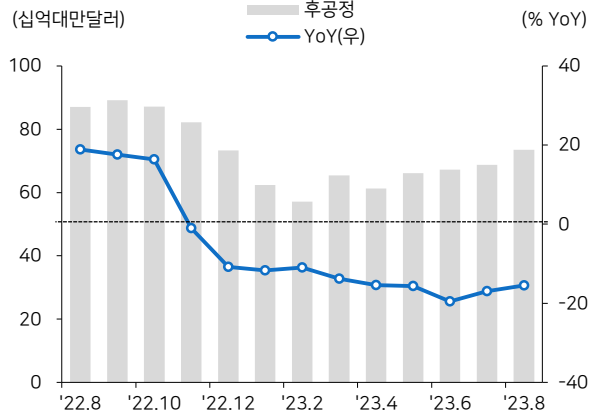
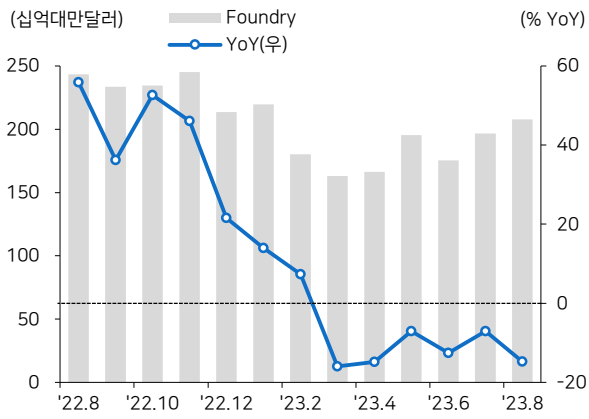
점진적 셀인 물량 증가 확인

- 작년 하반기~올해 상반기 재고조정을 진행한 세트 업체들은 본격적인 셀인 물량 증가를 진행 중
- 이에 따라 유통채널 재고 수준이 낮았던 PC/Motherboard 업체들은 큰 폭의 매출 반등 시현
- 또한 BCI의 '중국 주간 스마트폰 출하량 데이터'에 의하면 8월 마지막 주 중국 스마트폰 출하량은 +11.0% YoY를 기록하며 성장 전환(표6)
- 이에 따라 스마트폰향 부품 업체의 매출 및 출하량도 반등 중(그림3, 그림5)
- 관련된 흐름은 9월에도 지속될 것으로 보이며 재고수준이 낮았던 만큼, 수요 회복이 동반될 경우 긍정적인 매출 흐름이 4분기에도 이어질 전망

대만 IT 주요 기업 8월 매출 동향

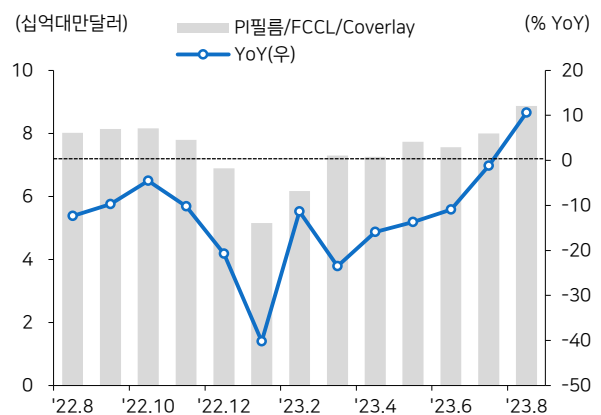
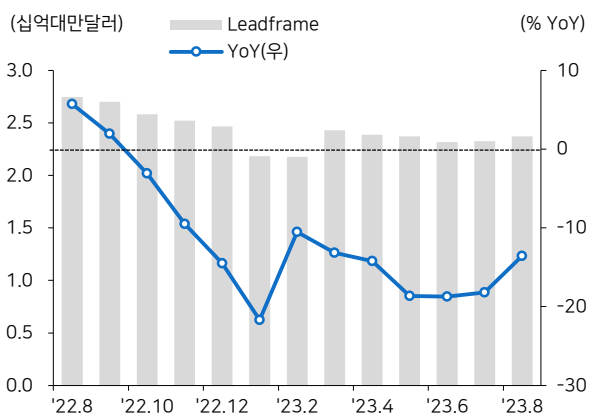
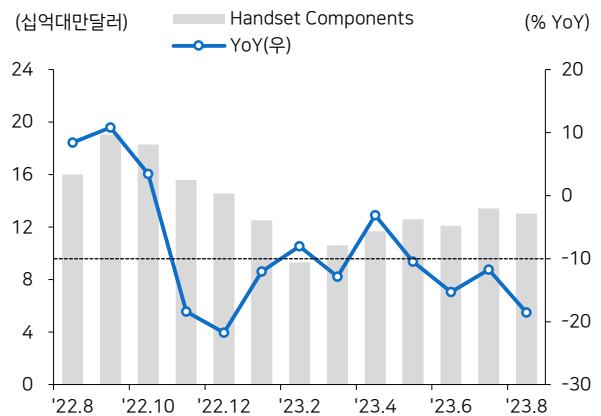
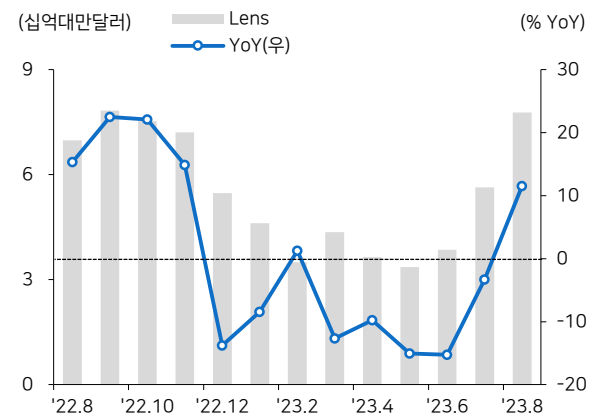
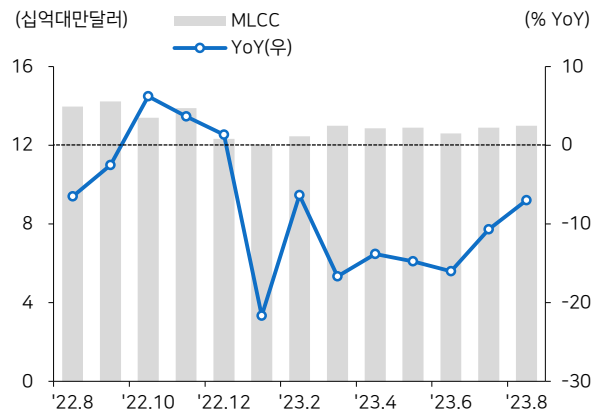
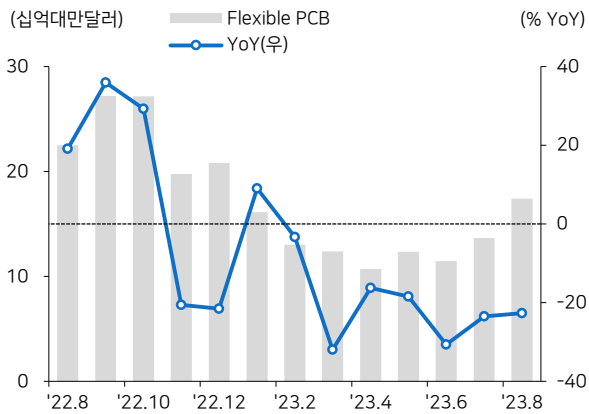
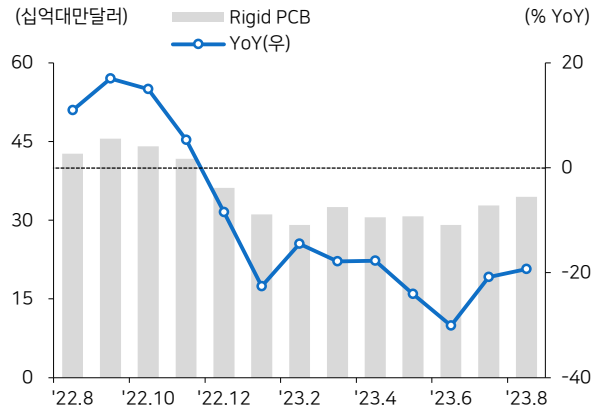
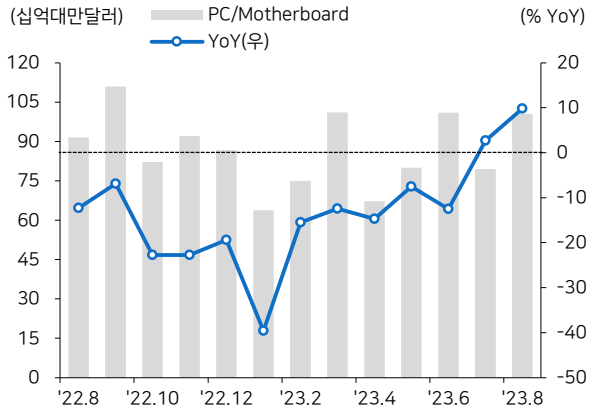
- 전년 대비 성장을 기록한 산업군은 LCD Panel(+36.4% YoY), PC/ Motherboard(+9.8% YoY), LENS(+11.5% YoY), PI필름/FCCL/Coverlay(+10.6%) 총 4개
- 대다수의 산업군이 전월 대비 매출 성장 기록. 아이폰15 공급 지연 영향으로 Mobile OEM/ODM(-10.8% MoM)과 Handset Components(-2.8% MoM)만 전월 대비 매출 감소 기록
- TSMC의 8월 매출(+6.2% MoM)은 애플향 3nm 생산 시작, AI 서버 수요 증가 및 5nm 생산 회복으로 두 달 연속 전월 대비 증가. 애플향 물량 증가를 감안했을 때, 2분기 실적 발표에서 제시했던 167억달러~175억 달러의 3분기 가이던스 달성이 가능할 전망.
- 폭스콘의 8월 매출액(-12.0% MoM)은 아이폰15 공급지연 영향으로 성수기임에도 부진. 다만 8월 매출 부진에도 3분기 가이던스를 유지했기 때문에 9월 큰 폭의 반등 기대
- 또한 애플 업스트림 밸류체인인 Largan(+30.3% MoM) 과 Genius(+50.6% MoM) 모두 8월 큰 폭의 매출 반등 시현. 공급지연이 발생했을 뿐 높은 수준의 아이폰15 초도물량 유지 중
- 중화권 스마트폰 세트사들의 물량회복에 대한 코멘트게 많았음. 실제로 Mediatek은 스마트폰과 PMIC에 대한 수요 증가로 8월 매출액이 반등했다고 언급.
- 대만 MLCC 업체인 Walsin은 스마트폰향 고객들의 수요 증가를 확인했다고 언급. 또한 매출의 65%가 중화권 스마트폰 세트사인 Taimide의 매출 반등 지속
- 중국 카메라모듈 업체인 Sunny optical과 Q technology 또한 고객들의 주문증가가 이뤄지고 있다고 언급. 9월에도 중화권향 부품 증가에 대한 기대감은 지속될 전망
- LCD Panel 업체인 AUO와 Innolux 모두 전년, 전월 대비 큰 폭의 매출 반등기록. AUO의 8월 전체 패널 출하 면적은 7월보다 8.2% 증가. Innolux의 경우 대형 출하량 합계는 전월 대비 6.7% 감소했으나 중소형 합계 출하량이 전월 대비 7.1% 증가.
- FC-BGA 공급 업체 합산 매출액은 성수기 영향으로 MoM 기준 반등했으나 YoY 기준 부진 지속. 고객사들이 쏫티지 이후 유지하던 높은 재고 수준을 감축 중. 해당 재고 조정은 4분기까지 지속될 전망이며 본격적인 주문 반등은 내년부터 시작될 것으로 예상

그림1 대만 월별 매출(1)



자료: 메리츠증권 리서치센터

그림2 대만 월별 매출(2)



자료: 메리츠증권 리서치센터

표1 대만 월별 매출액													
(십억대만달러)	22.08	22.09	22.10	22.11	22.12	23.01	23.02	23.03	23.04	23.05	23.06	23.07	23.08
파운드리	243.5	233.5	234.6	245.3	213.5	219.6	180.1	163.1	166.4	195.3	175.5	196.7	207.6
% MoM	15.1%	-4.1%	0.5%	4.5%	-12.9%	2.9%	-18.0%	-9.4%	2.0%	17.4%	-10.2%	12.1%	5.6%
% YoY	55.9%	36.2%	52.6%	46.0%	21.5%	14.0%	7.4%	-16.0%	-14.8%	-7.1%	-12.6%	-7.0%	-14.7%
TSMC	218.1	208.2	210.3	222.7	192.6	200.1	163.2	145.4	147.9	176.5	156.4	177.6	188.7
% MoM	16.8%	-4.5%	1.0%	5.9%	-13.5%	3.9%	-18.4%	-10.9%	1.7%	19.4%	-11.4%	13.6%	6.2%
% YoY	58.7%	36.4%	56.3%	50.2%	23.9%	16.2%	11.1%	-15.4%	-14.3%	-4.9%	-11.1%	-4.9%	-13.5%
UMC	25.3	25.2	24.3	22.5	20.9	19.6	16.9	17.7	18.5	18.8	19.1	19.1	19.0
% MoM	2.1%	-0.5%	-3.5%	-7.4%	-7.1%	-6.5%	-13.6%	4.5%	4.4%	1.7%	1.5%	0.0%	-0.6%
% YoY	34.9%	34.5%	27.1%	14.7%	3.3%	-4.3%	-18.6%	-20.1%	-19.0%	-23.1%	-23.2%	-23.2%	-25.2%
후공정(OSAT)	87.0	89.1	87.2	82.2	73.3	62.4	57.2	65.4	61.2	66.1	67.2	68.7	73.5
% MoM	5.2%	2.4%	-2.2%	-5.8%	-10.7%	-15.0%	-8.3%	14.4%	-6.3%	7.9%	1.7%	2.3%	7.0%
% YoY	18.9%	17.5%	16.4%	-1.0%	-10.8%	-11.6%	-10.9%	-13.8%	-15.4%	-15.7%	-19.5%	-16.9%	-15.5%
ASE	63.8	66.7	64.2	60.1	53.1	45.1	40.0	45.8	43.3	46.2	46.7	48.4	52.3
% MoM	9.7%	4.5%	-3.7%	-6.3%	-11.6%	-15.1%	-11.4%	14.5%	-5.4%	6.8%	1.0%	3.5%	8.1%
% YoY	26.5%	24.0%	21.7%	-0.7%	-10.9%	-7.1%	-8.8%	-11.9%	-11.0%	-14.1%	-19.4%	-16.9%	-18.1%
SPIL	11.5	11.2	11.6	11.3	9.8	8.2	8.1	9.6	8.0	9.5	9.9	9.6	10.4
% MoM	-2.7%	-3.3%	3.9%	-3.0%	-13.3%	-15.7%	-2.1%	19.3%	-16.7%	18.8%	3.8%	-2.8%	8.0%
% YoY	18.4%	17.5%	23.5%	17.7%	0.7%	-12.3%	-12.2%	-13.1%	-25.6%	-14.7%	-18.0%	-19.1%	-10.2%
PTL	7.1	6.7	6.6	6.0	5.8	5.0	5.2	5.5	5.6	5.7	5.9	6.2	6.3
% MoM	-7.8%	-6.0%	-0.7%	-9.1%	-3.8%	-13.5%	4.3%	5.9%	1.5%	1.1%	4.7%	4.2%	1.4%
% YoY	-6.0%	-8.3%	-12.7%	-20.1%	-21.0%	-31.0%	-19.5%	-22.3%	-23.5%	-27.7%	-26.6%	-19.5%	-11.5%
KYEC	2.9	2.9	3.0	2.9	2.9	2.6	2.5	2.7	2.6	2.8	2.8	2.9	2.9
% MoM	-9.5%	1.4%	3.6%	-5.3%	1.9%	-12.6%	-2.6%	8.2%	-3.3%	5.5%	1.6%	2.0%	0.8%
% YoY	-5.0%	-2.1%	-1.0%	-9.9%	-10.3%	-17.0%	-4.2%	-17.8%	-22.8%	-16.9%	-13.4%	-10.7%	-0.4%
Chipbond	1.7	1.7	1.7	1.9	1.7	1.4	1.4	1.8	1.7	1.9	1.9	1.7	1.7
% MoM	-6.8%	1.4%	1.3%	9.0%	-9.2%	-17.3%	-1.9%	26.0%	-4.2%	12.2%	-1.4%	-7.5%	0.7%
% YoY	-29.3%	-26.2%	-17.9%	-11.5%	-24.9%	-37.4%	-32.2%	-26.0%	-24.9%	-15.7%	-11.5%	-5.0%	2.7%
후공정 소모품	0.9	1.1	1.0	1.0	0.8	0.6	0.5	0.5	0.5	0.6	0.6	0.5	0.6
% MoM	24.9%	13.4%	-8.3%	6.2%	-21.7%	-21.7%	-15.4%	-8.3%	-3.0%	30.2%	3.2%	-17.9%	3.3%
% YoY	42.4%	67.9%	28.4%	39.9%	17.2%	13.7%	11.9%	-14.1%	-17.1%	-8.4%	-33.3%	-29.8%	-42.0%
Winway	0.5	0.6	0.6	0.7	0.5	0.4	0.3	0.3	0.2	0.4	0.4	0.3	0.3
% MoM	19.8%	23.1%	-9.3%	17.6%	-28.3%	-10.8%	-24.8%	-18.2%	-6.1%	58.7%	-2.7%	-30.4%	29.5%
% YoY	82.4%	154.7%	71.9%	96.7%	72.5%	35.6%	38.7%	2.4%	9.4%	43.2%	-32.1%	-37.5%	-32.5%
CHPT	0.4	0.5	0.4	0.4	0.3	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.2
% MoM	31.4%	2.3%	-6.8%	-9.1%	-10.3%	-36.9%	3.1%	5.8%	0.4%	0.6%	12.8%	-0.3%	-22.5%
% YoY	13.8%	14.1%	-4.2%	-6.9%	-18.9%	-13.8%	-12.4%	-27.1%	-33.8%	-42.4%	-35.0%	-20.2%	-52.9%
메모리	13.8	13.8	11.8	11.9	11.2	9.3	10.3	11.6	10.1	10.9	11.7	11.0	12.0
% MoM	-4.3%	-0.4%	-14.6%	1.3%	-5.7%	-17.1%	10.2%	12.7%	-12.9%	8.2%	7.6%	-6.0%	8.5%
% YoY	-31.7%	-31.1%	-39.2%	-38.6%	-40.3%	-50.4%	-43.7%	-39.8%	-45.3%	-38.8%	-31.6%	-23.7%	-13.4%
Nanya	3.4	3.2	2.8	2.8	2.4	2.3	2.0	2.1	2.3	2.3	2.5	2.4	2.6
% MoM	-22.2%	-6.2%	-13.2%	-0.4%	-13.4%	-6.2%	-10.0%	6.0%	5.3%	2.2%	6.5%	-0.8%	5.6%
% YoY	-58.4%	-58.2%	-61.4%	-61.8%	-65.4%	-66.8%	-68.5%	-68.1%	-65.7%	-62.7%	-53.0%	-44.6%	-24.7%
Winbond	7.4	7.4	6.3	6.5	6.5	4.9	5.7	6.9	5.7	6.1	7.0	6.3	6.4
% MoM	0.2%	-0.7%	-14.8%	4.1%	-0.6%	-24.6%	17.6%	19.8%	-17.4%	8.0%	13.9%	-9.6%	1.7%
% YoY	-16.0%	-19.3%	-29.0%	-23.8%	-24.7%	-43.8%	-33.2%	-25.3%	-36.3%	-30.4%	-21.5%	-14.6%	-13.2%
ADATA	3.0	3.2	2.7	2.6	2.4	2.2	2.5	2.5	2.1	2.5	2.3	2.3	3.0
% MoM	12.7%	7.0%	-15.5%	-3.5%	-10.1%	-7.6%	14.5%	1.8%	-16.2%	15.3%	-7.0%	-0.2%	30.4%
% YoY	-6.6%	0.4%	-18.2%	-26.7%	-27.9%	-34.4%	-21.7%	-22.0%	-26.8%	-12.5%	-23.9%	-14.6%	-1.1%

자료: Mops, 메리츠증권 리서치센터

표2 대만 월별 매출액 (2)													
(십억대만달러)	22.08	22.09	22.10	22.11	22.12	23.01	23.02	23.03	23.04	23.05	23.06	23.07	23.08
팹리스	61.6	72.3	48.3	51.2	52.8	35.1	44.1	60.1	46.6	50.8	57.3	50.4	60.8
% MoM	7.1%	17.4%	-33.2%	5.9%	3.2%	-33.6%	25.8%	36.1%	-22.5%	9.1%	12.8%	-12.1%	20.6%
% YoY	-5.7%	2.4%	-18.1%	-22.8%	-21.5%	-46.8%	-27.5%	-26.8%	-38.2%	-30.9%	-16.7%	-12.4%	-1.3%
Mediatek	44.7	56.6	33.4	36.1	38.7	22.4	30.3	43.0	28.3	31.6	38.2	31.8	42.3
% MoM	9.3%	26.6%	-41.0%	8.2%	7.1%	-42.1%	35.4%	41.7%	-34.0%	11.3%	21.1%	-16.9%	33.0%
% YoY	4.4%	18.1%	-10.8%	-19.8%	-16.3%	-48.5%	-24.3%	-27.4%	-46.1%	-39.4%	-25.1%	-22.3%	-5.5%
Novatek	6.5	6.2	6.9	7.8	7.8	7.2	7.6	9.2	10.0	10.2	10.1	9.7	9.7
% MoM	-4.9%	-5.5%	11.4%	13.2%	-0.1%	-7.0%	5.8%	20.1%	8.5%	2.6%	-1.1%	-4.3%	0.2%
% YoY	-49.5%	-52.3%	-45.4%	-35.5%	-34.6%	-41.4%	-34.8%	-26.4%	-19.1%	-6.9%	24.0%	40.9%	48.5%
Realtek	10.4	9.6	8.1	7.3	6.4	5.5	6.2	7.9	8.3	9.0	9.0	9.0	8.9
% MoM	6.2%	-7.8%	-15.6%	-9.8%	-12.6%	-13.9%	12.9%	28.1%	4.1%	9.2%	-0.1%	-0.5%	-1.2%
% YoY	8.0%	-1.9%	-10.2%	-20.6%	-30.5%	-46.2%	-31.9%	-24.0%	-20.6%	-13.7%	-6.6%	-8.4%	-14.8%
서버부품	26.8	32.0	24.0	33.9	30.9	16.6	23.2	35.0	18.4	15.7	22.8	17.9	19.7
% MoM	20.3%	19.4%	-25.0%	41.2%	-8.8%	-46.2%	39.5%	50.9%	-47.5%	-14.5%	45.0%	-21.6%	10.1%
% YoY	82.7%	87.4%	59.3%	62.4%	40.5%	27.1%	65.2%	41.8%	-9.6%	-24.0%	-35.5%	-19.6%	-26.4%
Wiwynn	26.4	31.5	23.5	33.5	30.5	16.4	23.0	34.8	18.2	15.5	22.6	17.7	19.5
% MoM	20.8%	19.4%	-25.5%	42.6%	-8.8%	-46.2%	40.1%	51.4%	-47.8%	-14.6%	45.7%	-21.9%	10.1%
% YoY	83.7%	88.0%	59.6%	62.8%	41.1%	29.2%	67.6%	43.4%	-8.7%	-23.3%	-35.2%	-19.1%	-26.2%
Aspeed	0.4	0.5	0.5	0.4	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
% MoM	-5.8%	18.4%	8.4%	-18.8%	-6.8%	-43.6%	1.2%	1.2%	1.0%	-1.0%	0.3%	2.4%	5.1%
% YoY	32.6%	55.6%	45.1%	37.6%	5.4%	-42.7%	-33.2%	-47.8%	-49.8%	-51.5%	-55.2%	-45.8%	-39.5%
LCD Panel	32.7	34.3	34.1	35.0	35.3	29.3	32.3	37.8	36.8	41.5	43.5	40.9	44.6
% MoM	-5.2%	4.7%	-0.5%	2.6%	0.8%	-16.8%	10.2%	17.0%	-2.7%	12.9%	4.8%	-6.1%	9.2%
% YoY	-50.6%	-46.5%	-41.9%	-41.1%	-41.5%	-45.3%	-34.2%	-29.6%	-12.9%	-0.2%	4.9%	18.3%	36.4%
AUO	16.0	16.3	17.2	17.5	18.0	16.0	16.1	19.2	18.6	21.8	23.0	21.3	24.3
% MoM	-8.1%	1.6%	5.5%	1.7%	3.0%	-11.4%	0.6%	19.5%	-3.2%	17.4%	5.3%	-7.4%	14.2%
% YoY	-51.0%	-50.7%	-43.5%	-43.4%	-43.3%	-42.7%	-37.4%	-31.6%	-8.2%	-0.8%	10.9%	22.0%	51.6%
Innolux	15.3	17.0	15.6	16.2	16.1	12.6	15.5	17.5	17.0	18.7	19.3	18.5	19.2
% MoM	-3.0%	11.1%	-8.0%	3.6%	-0.4%	-21.8%	23.0%	13.0%	-2.7%	9.8%	3.4%	-4.3%	3.8%
% YoY	-51.3%	-42.4%	-41.7%	-39.1%	-39.2%	-47.5%	-29.4%	-26.8%	-17.4%	3.9%	0.3%	17.5%	25.8%
Hannstar	1.4	1.0	1.3	1.3	1.1	0.8	0.8	1.1	1.2	1.0	1.2	1.1	1.1
% MoM	6.1%	-28.2%	26.7%	1.5%	-14.0%	-31.6%	-1.8%	47.3%	5.3%	-15.4%	21.5%	-10.0%	3.5%
% YoY	-32.2%	-37.8%	-10.6%	-30.5%	-41.0%	-55.0%	-48.2%	-35.1%	-14.2%	-37.2%	-18.8%	-18.9%	-20.9%
PC/Motherboard	91.5	110.9	82.3	92.1	86.8	63.8	75.0	101.1	67.2	80.0	101.0	79.5	100.5
% MoM	18.3%	21.1%	-25.8%	12.0%	-5.8%	-26.4%	17.5%	34.7%	-33.5%	19.0%	26.2%	-21.2%	26.4%
% YoY	-12.3%	-6.9%	-22.7%	-22.8%	-19.4%	-39.6%	-15.5%	-12.4%	-14.7%	-7.5%	-12.5%	2.7%	9.8%
Acer	20.2	27.2	18.1	18.9	22.9	13.6	14.7	24.1	13.8	18.1	26.3	17.7	21.7
% MoM	15.9%	34.2%	-33.5%	4.7%	21.1%	-40.4%	7.7%	64.5%	-42.7%	30.8%	45.5%	-32.7%	22.4%
% YoY	-25.3%	-2.7%	-35.6%	-34.5%	-22.4%	-45.8%	-35.9%	-20.3%	-28.1%	-18.5%	-15.0%	1.5%	7.1%
Asustek	48.2	59.8	40.3	45.7	41.0	27.3	34.9	49.2	31.3	36.3	48.1	37.6	48.6
% MoM	31.2%	24.0%	-32.6%	13.5%	-10.3%	-33.4%	27.7%	41.3%	-36.4%	16.0%	32.4%	-21.9%	29.4%
% YoY	6.1%	6.7%	-10.4%	-17.1%	-20.3%	-36.8%	-13.4%	-10.5%	-6.2%	-4.6%	-13.3%	2.2%	0.8%
MSI	12.6	13.0	13.7	14.8	12.3	13.2	14.1	16.3	13.1	13.9	14.3	13.9	16.9
% MoM	-3.4%	3.4%	5.1%	8.7%	-17.2%	7.1%	7.3%	15.7%	-19.7%	5.7%	3.3%	-2.9%	21.4%
% YoY	-32.0%	-32.4%	-31.5%	-25.2%	-20.8%	-35.5%	-5.1%	-8.1%	-16.0%	-12.9%	-13.2%	6.9%	34.5%
Gigabyte	7.9	8.8	8.2	10.9	8.8	8.2	10.1	9.7	7.3	9.5	9.6	8.7	11.9
% MoM	6.2%	11.0%	-6.3%	32.2%	-19.2%	-6.3%	22.7%	-3.5%	-25.0%	29.8%	1.8%	-9.9%	37.3%
% YoY	-23.6%	-31.2%	-24.8%	-8.2%	14.0%	-42.1%	13.4%	2.4%	-4.2%	38.5%	17.7%	16.9%	51.2%
ECS	2.6	2.2	2.0	1.8	1.8	1.5	1.3	1.6	1.7	2.2	2.6	1.6	1.4
% MoM	-4.5%	-16.1%	-8.3%	-12.6%	1.9%	-13.9%	-16.1%	23.6%	4.9%	34.1%	15.4%	-37.7%	-14.6%
% YoY	-11.8%	-31.2%	-23.2%	-50.3%	-47.5%	-44.3%	-31.5%	-42.6%	-43.9%	-35.4%	-39.6%	-41.0%	-47.2%

자료: Mops, 메리츠증권 리서치센터

표3 대만 월별 매출액 (3)													
(십억대만달러)	22.08	22.09	22.10	22.11	22.12	23.01	23.02	23.03	23.04	23.05	23.06	23.07	23.08
Mobile OEM/ODM	564.9	951.2	908.4	664.6	742.1	785.0	494.3	501.6	536.6	541.3	505.4	562.8	502.2
% MoM	-3.1%	68.4%	-4.5%	-26.8%	11.7%	5.8%	-37.0%	1.5%	7.0%	0.9%	-6.6%	11.4%	-10.8%
% YoY	16.4%	29.5%	31.9%	-14.8%	-15.0%	38.0%	-8.5%	-19.5%	-4.4%	-8.5%	-20.8%	-3.5%	-11.1%
Hon Hai	448.9	822.3	776.6	551.1	629.3	660.4	402.0	400.3	429.2	450.7	422.8	469.2	412.8
% MoM	-5.5%	83.2%	-5.6%	-29.0%	14.2%	4.9%	-39.1%	-0.4%	7.2%	5.0%	-6.2%	11.0%	-12.0%
% YoY	12.2%	40.4%	41.0%	-11.4%	-12.3%	48.1%	-11.6%	-21.1%	-11.8%	-9.5%	-19.7%	-1.2%	-8.0%
Pegatron	116.0	128.9	131.8	113.5	112.8	124.6	92.3	101.3	107.4	90.6	82.7	93.6	89.4
% MoM	7.5%	11.0%	2.3%	-13.9%	-0.6%	10.5%	-26.0%	9.8%	6.1%	-15.6%	-8.8%	13.2%	-4.5%
% YoY	36.0%	-13.5%	-4.5%	-28.3%	-27.6%	1.2%	8.4%	-12.4%	43.1%	-3.2%	-26.2%	-13.3%	-23.0%
Computer OEM/ODM	342.0	369.8	332.5	326.2	315.6	245.0	248.2	314.6	255.8	269.6	300.6	281.3	302.5
% MoM	-3.4%	8.1%	-10.1%	-1.9%	-3.2%	-22.4%	1.3%	26.7%	-18.7%	5.4%	11.5%	-6.4%	7.5%
% YoY	11.7%	8.1%	-3.8%	-12.0%	-21.2%	-15.5%	-9.2%	-13.0%	9.7%	-4.7%	-24.8%	-20.5%	-11.6%
Quanta	131.9	120.7	108.8	112.1	106.3	90.1	83.4	92.8	77.8	77.0	90.2	86.9	101.4
% MoM	1.9%	-8.4%	-9.9%	3.0%	-5.1%	-15.3%	-7.5%	11.3%	-16.1%	-1.1%	17.1%	-3.6%	16.6%
% YoY	55.7%	47.0%	8.1%	-1.0%	-14.8%	-10.6%	-8.1%	-15.9%	16.7%	-3.7%	-27.1%	-32.9%	-23.1%
Compal	88.8	104.6	94.8	81.3	72.5	62.7	67.0	79.8	79.0	83.2	81.6	84.8	81.7
% MoM	-9.0%	17.7%	-9.3%	-14.2%	-10.8%	-13.5%	6.8%	19.1%	-0.9%	5.4%	-1.9%	4.0%	-3.7%
% YoY	-13.2%	-17.3%	-18.8%	-34.0%	-43.2%	-24.1%	-18.8%	-22.4%	46.5%	-6.7%	-33.4%	-13.1%	-8.0%
Wistron Corp	76.9	93.5	78.6	88.6	96.4	55.0	62.1	95.0	62.1	63.3	81.1	67.7	72.9
% MoM	-3.5%	21.7%	-16.0%	12.7%	8.8%	-43.0%	12.9%	53.0%	-34.6%	1.9%	28.1%	-16.5%	7.6%
% YoY	9.4%	13.3%	-2.0%	2.8%	0.4%	-17.9%	-4.0%	0.1%	-9.1%	-14.8%	-20.1%	-15.0%	-5.2%
Inventec	44.4	51.0	50.3	44.1	40.3	37.2	35.8	47.1	36.9	46.1	47.7	41.8	46.5
% MoM	-5.8%	14.9%	-1.3%	-12.2%	-8.6%	-7.6%	-3.8%	31.4%	-21.7%	24.9%	3.6%	-12.3%	11.1%
% YoY	-8.9%	0.2%	5.1%	-8.0%	-22.7%	-6.0%	0.7%	-12.1%	-16.5%	16.6%	-8.4%	-11.2%	4.7%
Rigid PCB	42.7	45.5	44.1	41.7	36.2	31.1	29.1	32.5	30.5	30.8	29.1	32.8	34.4
% MoM	3.1%	6.7%	-3.1%	-5.5%	-13.2%	-14.0%	-6.4%	11.6%	-6.0%	0.8%	-5.5%	12.8%	5.0%
% YoY	10.9%	17.0%	15.0%	5.3%	-8.5%	-22.6%	-14.5%	-17.8%	-17.8%	-24.0%	-30.1%	-20.8%	-19.3%
Unimicron	12.1	13.5	13.4	12.7	10.7	9.8	8.1	8.7	8.4	8.6	8.3	8.6	9.2
% MoM	3.0%	11.6%	-1.2%	-5.3%	-15.9%	-7.7%	-17.9%	7.3%	-3.4%	2.7%	-3.8%	3.6%	7.6%
% YoY	26.8%	43.2%	33.1%	23.2%	4.0%	-6.2%	-15.5%	-18.9%	-25.0%	-29.3%	-32.9%	-27.3%	-24.0%
Nanya PCB	5.8	5.9	6.0	6.0	5.7	4.1	4.1	4.4	3.7	3.3	3.1	3.3	3.4
% MoM	4.1%	2.6%	1.7%	-0.8%	-3.5%	-28.5%	0.1%	6.2%	-15.0%	-10.0%	-7.6%	8.0%	1.2%
% YoY	21.8%	31.0%	17.7%	25.0%	17.0%	-21.7%	-0.3%	-16.1%	-16.4%	-36.2%	-44.1%	-39.7%	-41.4%
Kinsus	3.9	3.9	3.6	3.0	2.8	2.1	2.1	2.6	2.2	2.3	2.0	1.9	2.1
% MoM	2.8%	1.1%	-7.9%	-16.7%	-6.0%	-24.8%	-0.6%	23.3%	-16.9%	5.4%	-11.5%	-4.1%	10.2%
% YoY	17.3%	16.7%	9.6%	-14.1%	-11.0%	-36.8%	-27.5%	-30.5%	-42.3%	-39.9%	-48.4%	-48.6%	-44.9%
Tripod	5.6	5.9	4.7	5.1	4.8	4.7	4.6	4.9	4.6	4.6	4.5	5.2	5.5
% MoM	-3.3%	5.3%	-19.0%	7.2%	-5.2%	-3.4%	-0.4%	6.0%	-6.1%	0.4%	-2.9%	14.8%	6.6%
% YoY	4.9%	6.2%	-12.0%	-9.3%	-15.1%	-28.4%	-12.1%	-11.6%	-11.9%	-18.3%	-20.2%	-10.2%	-1.1%
Compeq	7.2	7.6	7.8	7.1	5.9	4.1	4.0	4.6	4.6	4.7	4.5	6.0	6.5
% MoM	4.4%	5.9%	2.9%	-9.3%	-16.9%	-30.6%	-2.4%	14.6%	0.8%	2.5%	-4.9%	33.9%	7.1%
% YoY	23.7%	19.3%	30.6%	4.1%	-14.6%	-35.9%	-20.9%	-24.7%	-11.6%	-7.8%	-24.5%	-12.5%	-10.1%
Apex Circuit	1.1	1.3	1.4	1.2	1.0	1.1	1.1	1.1	1.1	1.1	0.9	1.2	1.0
% MoM	25.6%	18.7%	11.1%	-17.9%	-12.7%	12.3%	-5.8%	0.8%	0.9%	3.5%	-17.7%	25.6%	-10.8%
% YoY	3.0%	11.7%	-10.4%	-8.9%	-35.9%	-28.3%	-16.4%	-15.0%	-20.2%	-20.2%	-21.6%	36.9%	-2.8%
Hannstar Board	4.1	4.4	4.1	3.8	3.2	3.3	3.2	3.8	3.6	3.7	3.5	4.0	4.0
% MoM	-1.0%	7.4%	-7.0%	-8.1%	-15.9%	2.2%	-1.4%	19.5%	-6.9%	4.4%	-7.0%	14.2%	-0.2%
% YoY	-34.1%	-29.1%	-9.5%	-20.2%	-30.3%	-21.9%	-12.9%	-11.3%	5.3%	-7.4%	-16.3%	-5.1%	-4.3%
GCE	3.0	3.0	3.0	2.9	2.0	1.9	1.9	2.4	2.4	2.3	2.3	2.6	2.7
% MoM	11.0%	0.6%	0.2%	-2.4%	-30.8%	-6.4%	0.0%	27.8%	-1.3%	-3.2%	-0.5%	14.2%	5.0%
% YoY	21.1%	29.1%	26.0%	13.0%	-17.5%	-22.4%	-12.6%	-8.3%	-6.5%	-24.6%	-21.2%	-1.8%	-7.1%

자료: Mops, 메리츠증권 리서치센터

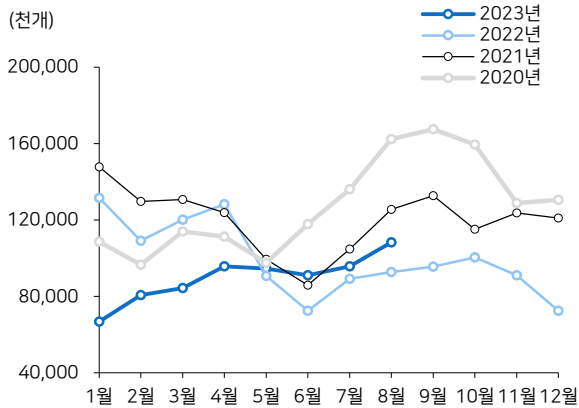
표4 대만 월별 매출액 (4)													
(십억대만달러)	22.08	22.09	22.10	22.11	22.12	23.01	23.02	23.03	23.04	23.05	23.06	23.07	23.08
Flexible PCB	22.5	27.2	27.1	19.7	20.8	16.1	13.0	12.4	10.7	12.3	11.5	13.7	17.4
% MoM	26.0%	20.9%	-0.2%	-27.2%	5.4%	-22.5%	-19.4%	-4.9%	-13.5%	15.3%	-7.0%	19.2%	27.3%
% YoY	19.1%	35.9%	29.3%	-20.6%	-21.6%	9.0%	-3.4%	-31.9%	-16.3%	-18.4%	-30.7%	-23.5%	-22.7%
Zhen ding	16.5	20.3	21.2	15.0	16.7	12.5	9.9	9.1	7.1	8.3	8.1	10.3	13.8
% MoM	25.4%	22.6%	4.5%	-29.1%	11.1%	-25.2%	-20.3%	-8.3%	-21.7%	15.8%	-1.7%	26.8%	33.7%
% YoY	13.9%	31.2%	29.9%	-22.4%	-19.6%	19.4%	0.0%	-32.6%	-31.0%	-28.4%	-35.7%	-21.9%	-16.7%
Flexium	4.1	4.9	4.3	3.5	3.3	3.1	2.5	2.5	2.7	3.0	2.5	2.3	2.6
% MoM	32.7%	17.7%	-11.1%	-19.7%	-4.9%	-6.4%	-19.0%	-0.7%	7.1%	13.5%	-18.0%	-5.8%	13.0%
% YoY	35.2%	50.1%	23.6%	-18.6%	-26.5%	-5.4%	-10.9%	-26.8%	54.8%	10.2%	-12.6%	-25.1%	-36.2%
Career Technology	1.8	2.1	1.6	1.2	0.8	0.6	0.6	0.8	0.9	1.0	0.9	1.0	1.0
% MoM	17.9%	12.5%	-20.9%	-23.1%	-35.2%	-31.6%	-0.5%	38.9%	16.9%	16.0%	-17.2%	19.0%	-5.1%
% YoY	39.7%	56.0%	38.4%	0.5%	-35.9%	-48.7%	-21.5%	-38.9%	24.1%	26.5%	-19.4%	-34.0%	-46.8%
MLCC	14.0	14.2	13.4	13.9	12.3	12.0	12.5	13.0	12.9	12.9	12.6	12.9	13.0
% MoM	-3.3%	1.8%	-5.8%	3.7%	-11.2%	-2.7%	3.8%	4.3%	-1.1%	0.4%	-2.3%	2.4%	0.7%
% YoY	-6.5%	-2.5%	6.2%	3.7%	1.3%	-21.7%	-6.4%	-16.7%	-13.8%	-14.7%	-16.0%	-10.7%	-7.0%
Yageo	10.2	10.2	9.8	10.0	9.0	8.5	8.6	9.0	9.0	9.0	8.8	8.9	9.0
% MoM	-2.3%	0.1%	-3.7%	2.0%	-10.0%	-5.5%	1.0%	4.9%	0.0%	0.0%	-2.6%	1.3%	1.4%
% YoY	3.8%	3.8%	13.9%	12.9%	9.5%	-17.1%	-7.1%	-15.2%	-11.2%	-14.5%	-17.9%	-14.6%	-11.5%
Walsin Technology	2.6	2.8	2.4	2.7	2.4	2.5	2.6	2.8	2.7	2.7	2.7	2.9	2.9
% MoM	-7.1%	4.3%	-11.0%	9.3%	-11.4%	3.8%	4.9%	7.7%	-1.2%	-0.4%	-0.3%	5.4%	-0.4%
% YoY	-28.6%	-19.9%	-14.2%	-16.1%	-19.1%	-28.2%	-8.7%	-20.4%	-21.8%	-17.6%	-9.1%	1.3%	8.6%
Holy Stone	1.2	1.3	1.1	1.2	1.0	1.0	1.3	1.2	1.1	1.2	1.1	1.1	1.1
% MoM	-3.0%	10.8%	-11.5%	6.4%	-20.7%	7.3%	25.0%	-5.9%	-9.3%	5.4%	-4.8%	3.0%	-1.3%
% YoY	-19.7%	-4.3%	-1.0%	-10.0%	-5.8%	-36.6%	4.9%	-18.0%	-12.6%	-9.6%	-16.5%	-5.2%	-3.5%
기타 수동부품	1.2	1.2	1.1	1.1	1.1	0.9	1.0	1.1	1.1	1.1	1.1	1.1	1.1
% MoM	-0.6%	-2.4%	-6.9%	1.5%	2.0%	-23.0%	19.8%	9.3%	-1.8%	2.1%	-1.8%	-0.7%	2.0%
% YoY	-21.1%	-20.8%	-13.6%	-16.3%	-17.7%	-33.8%	-0.3%	-7.9%	-7.7%	-9.8%	-14.9%	-7.8%	-5.4%
Kaimeil	0.5	0.5	0.4	0.4	0.4	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4
% MoM	-5.7%	-3.7%	-14.2%	3.7%	3.4%	-37.6%	49.5%	5.4%	-1.7%	-0.4%	-3.4%	0.6%	-0.1%
% YoY	-32.0%	-28.1%	-24.0%	-26.4%	-28.1%	-48.0%	-0.8%	-22.8%	-9.3%	-22.2%	-27.5%	-21.9%	-17.3%
Thinking Electronic	0.6	0.6	0.6	0.6	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6
% MoM	7.8%	-0.2%	-2.3%	-0.8%	0.0%	-14.0%	3.9%	12.2%	-4.6%	2.6%	-0.8%	-2.6%	2.4%
% YoY	4.0%	-0.4%	7.3%	-0.5%	-4.4%	-21.1%	1.8%	9.9%	-6.2%	-0.7%	-6.5%	-1.2%	-6.2%
Ample Electronic	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
% MoM	-29.6%	-16.3%	3.9%	12.5%	13.7%	-8.7%	27.0%	9.5%	19.9%	10.3%	-0.7%	5.5%	8.2%
% YoY	-66.9%	-71.7%	-63.8%	-52.5%	-39.6%	-44.3%	-12.4%	-24.4%	-10.0%	2.2%	1.7%	37.6%	111.5%
헨드셋 부품	16.0	19.1	18.3	15.6	14.6	12.5	9.3	10.6	11.7	12.6	12.1	13.4	13.0
% MoM	5.3%	19.2%	-4.0%	-14.9%	-6.5%	-14.1%	-25.4%	13.9%	10.0%	7.7%	-3.8%	10.7%	-2.8%
% YoY	8.4%	10.8%	3.4%	-18.4%	-21.8%	-12.0%	-8.0%	-12.9%	-3.1%	-10.5%	-15.3%	-11.8%	-18.5%
Cheng uei(Foxlink)	8.0	10.8	10.1	9.0	8.8	7.8	5.5	5.7	5.9	5.5	5.8	7.9	7.6
% MoM	3.9%	34.7%	-6.7%	-10.9%	-1.9%	-12.0%	-29.7%	4.6%	2.6%	-6.7%	6.9%	35.0%	-3.2%
% YoY	19.6%	30.1%	14.1%	-5.5%	-11.4%	9.5%	5.0%	4.3%	-16.6%	-25.9%	-21.6%	2.3%	-4.8%
Merry	3.7	4.1	4.2	3.1	3.0	2.7	1.9	2.5	2.6	3.1	2.6	2.4	2.6
% MoM	13.0%	9.6%	3.7%	-26.0%	-3.0%	-11.1%	-28.2%	29.2%	3.0%	22.3%	-16.3%	-9.1%	7.8%
% YoY	46.2%	18.3%	15.5%	-30.1%	-17.7%	13.5%	33.1%	14.2%	21.8%	9.1%	-13.1%	-27.2%	-30.5%
Catcher	2.9	3.0	2.8	2.3	1.6	1.2	1.1	1.3	2.2	2.6	2.1	1.7	1.4
% MoM	1.7%	4.0%	-6.8%	-19.2%	-27.8%	-27.3%	-8.7%	19.1%	69.6%	19.3%	-18.4%	-18.1%	-19.1%
% YoY	-11.6%	-5.3%	-1.7%	-17.6%	-38.3%	-58.4%	-36.7%	-52.2%	94.8%	33.2%	-4.0%	-38.4%	-51.0%
Win Semiconductors	1.4	1.2	1.2	1.2	1.1	0.9	0.9	1.1	1.1	1.4	1.5	1.4	1.4
% MoM	1.5%	-13.9%	1.2%	0.6%	-10.7%	-19.6%	-1.7%	31.7%	-5.0%	27.2%	10.3%	-8.3%	1.6%
% YoY	-38.5%	-48.1%	-48.9%	-49.0%	-53.7%	-54.7%	-52.1%	-38.9%	-40.4%	-25.4%	-5.4%	1.1%	1.2%

자료: Mops, 메리츠증권 리서치센터

표5 대만 월별 매출액 (5)													
(십억대만달러)	22.08	22.09	22.10	22.11	22.12	23.01	23.02	23.03	23.04	23.05	23.06	23.07	23.08
Lens	7.0	7.8	7.5	7.2	5.5	4.6	3.5	4.4	3.6	3.4	3.9	5.6	7.8
% MoM	19.6%	12.3%	-3.9%	-4.2%	-24.1%	-15.8%	-24.2%	24.9%	-16.5%	-7.7%	14.5%	46.3%	38.0%
% YoY	15.3%	22.5%	22.1%	14.9%	-13.8%	-8.5%	1.3%	-12.6%	-9.8%	-15.0%	-15.2%	-3.3%	11.5%
Largan	4.4	5.1	5.2	5.2	4.0	3.3	2.6	3.3	2.9	2.6	2.7	3.5	4.5
% MoM	14.3%	14.9%	2.2%	0.3%	-23.2%	-18.7%	-21.4%	29.0%	-13.3%	-8.5%	2.6%	29.4%	30.3%
% YoY	10.8%	22.3%	24.1%	20.2%	-10.8%	-12.5%	-1.7%	-11.9%	-8.2%	-16.6%	-20.5%	-10.2%	2.3%
Genius	2.5	2.7	2.3	2.0	1.5	1.3	0.9	1.1	0.8	0.7	1.2	2.1	3.2
% MoM	30.3%	7.8%	-15.3%	-14.5%	-26.4%	-7.5%	-31.2%	13.5%	-26.5%	-4.7%	57.0%	85.7%	50.6%
% YoY	24.2%	22.9%	17.7%	2.8%	-21.0%	3.1%	10.3%	-14.9%	-15.1%	-8.8%	0.4%	10.4%	27.6%
Leadframe	2.7	2.7	2.6	2.5	2.5	2.2	2.2	2.4	2.4	2.4	2.3	2.3	2.4
% MoM	-3.5%	-1.7%	-4.4%	-2.4%	-2.1%	-11.4%	-0.3%	11.6%	-1.8%	-0.7%	-2.4%	0.5%	2.0%
% YoY	5.7%	1.9%	-3.1%	-9.5%	-14.5%	-21.7%	-10.5%	-13.2%	-14.2%	-18.6%	-18.7%	-18.2%	-13.6%
CWTC	1.2	1.2	1.2	1.1	1.1	1.0	0.9	1.0	1.0	1.0	0.9	1.0	1.0
% MoM	-7.0%	-3.2%	1.2%	-8.4%	-1.8%	-7.2%	-10.2%	6.8%	7.3%	1.0%	-8.8%	3.4%	2.2%
% YoY	9.0%	3.8%	0.5%	-11.6%	-15.6%	-21.8%	-18.9%	-25.1%	-16.0%	-18.9%	-27.2%	-25.3%	-17.9%
SDI Corporation	1.0	1.0	0.9	1.0	0.9	0.8	0.9	1.0	0.9	0.9	0.9	0.9	0.9
% MoM	0.2%	4.0%	-9.3%	5.3%	-5.1%	-16.0%	10.2%	20.1%	-9.5%	1.3%	-0.9%	-4.7%	3.2%
% YoY	1.6%	3.9%	-3.1%	-2.0%	-13.1%	-19.7%	3.7%	5.3%	-8.7%	-11.2%	-5.2%	-9.0%	-6.3%
Jin Lin	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5
% MoM	-2.0%	-8.5%	-7.4%	-2.3%	3.4%	-12.1%	3.5%	4.5%	-3.2%	-9.1%	10.9%	5.5%	-1.0%
% YoY	6.4%	-5.7%	-11.1%	-18.4%	-14.7%	-25.0%	-15.7%	-18.7%	-20.6%	-31.8%	-23.1%	-17.9%	-17.1%
PI필름/FCCL/Coverlay	8.0	8.1	8.2	7.8	6.9	5.2	6.2	7.3	7.3	7.7	7.6	8.0	8.9
% MoM	-0.9%	1.5%	0.2%	-4.5%	-11.6%	-25.2%	19.9%	18.2%	-0.6%	6.6%	-2.2%	5.7%	10.9%
% YoY	-12.4%	-9.7%	-4.6%	-10.2%	-20.8%	-40.2%	-11.4%	-23.5%	-15.9%	-13.7%	-11.0%	-1.2%	10.6%
Taimide	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
% MoM	22.0%	5.1%	19.0%	-19.0%	-25.4%	-0.5%	8.0%	42.0%	2.0%	33.8%	-5.8%	5.0%	7.8%
% YoY	-52.8%	-47.4%	-26.3%	-39.3%	-60.6%	-64.1%	-58.8%	-46.1%	-39.0%	-27.6%	-13.4%	89.9%	67.8%
Taiflex	0.8	0.9	0.8	0.6	0.5	0.4	0.4	0.6	0.6	0.7	0.7	0.8	0.8
% MoM	14.4%	8.6%	-11.3%	-24.2%	-13.9%	-18.6%	5.2%	30.2%	10.0%	17.9%	0.7%	9.1%	4.3%
% YoY	-8.5%	0.7%	17.6%	-15.2%	-36.9%	-48.8%	-24.0%	-31.2%	-25.5%	-2.5%	0.6%	14.2%	4.1%
Eternal Materials	3.9	3.8	4.1	4.1	3.6	2.5	3.3	3.8	3.7	3.7	3.4	3.4	4.0
% MoM	-3.3%	-1.9%	8.0%	-0.9%	-12.0%	-31.3%	33.6%	15.9%	-2.8%	-0.5%	-6.6%	-1.8%	17.0%
% YoY	-11.2%	-13.5%	-2.4%	-7.8%	-18.8%	-38.9%	0.5%	-24.4%	-18.0%	-18.1%	-17.1%	-15.5%	2.2%
EMC	3.2	3.4	3.1	3.0	2.7	2.2	2.4	2.8	2.8	3.2	3.2	3.6	3.9
% MoM	-1.9%	3.7%	-6.3%	-3.7%	-10.3%	-19.1%	7.6%	18.2%	0.3%	12.4%	2.4%	13.0%	6.7%
% YoY	-12.2%	-5.2%	-10.2%	-10.8%	-17.0%	-38.2%	-18.9%	-18.8%	-8.7%	-9.6%	-5.9%	10.6%	20.3%

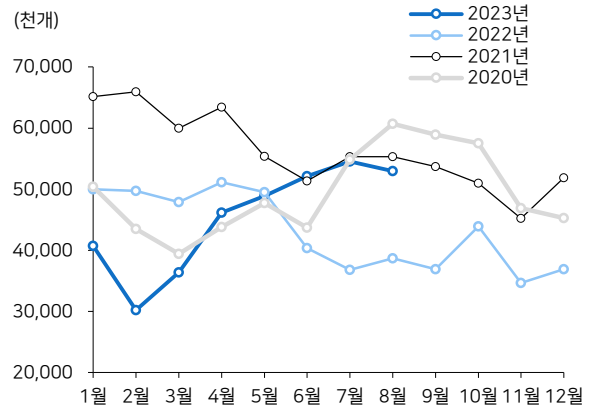
자료: Mops, 메리츠증권 리서치센터

그림3 써니옵티컬 핸드셋용 렌즈 출하량



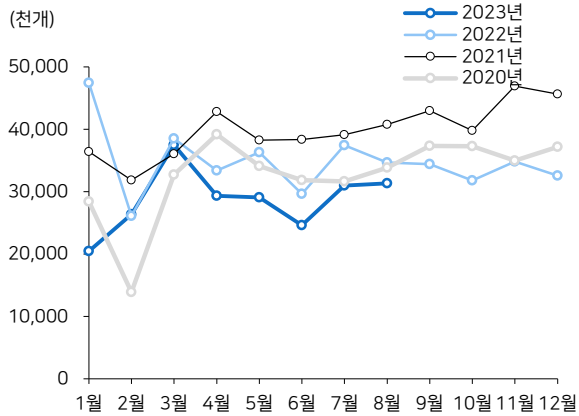
자료: Sunny Optical, 메리츠증권 리서치센터

그림4 써니옵티컬 핸드셋용 카메라모듈 출하량



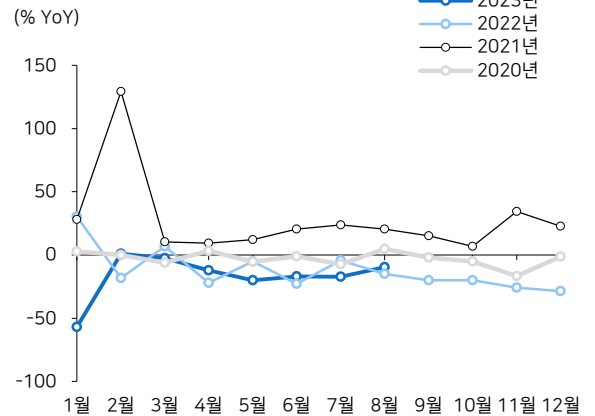
자료: Sunny Optical, 메리츠증권 리서치센터

그림5 Q technology 핸드셋용 카메라모듈 출하량



자료: Sunny Optical, 메리츠증권 리서치센터

그림6 Q technology 카메라모듈 출하량 YoY 성장률



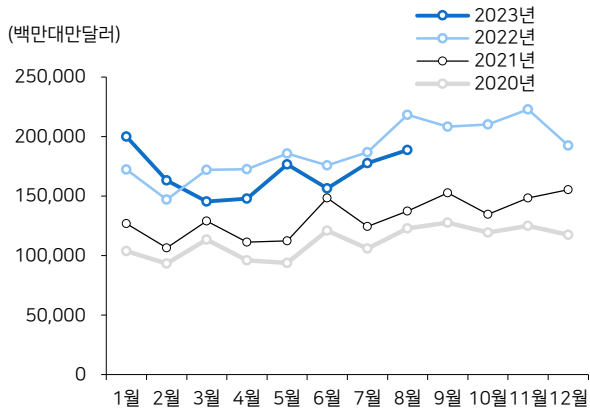
자료: Sunny Optical, 메리츠증권 리서치센터

표6 BCI 중국 주간 스마트폰 출하량 추이

(천대)	W24	W25	W26	W27	W28	W29	W30	W31	W32	W33	W34
	2023-06-18	2023-06-25	2023-07-02	2023-07-09	2023-07-16	2023-07-23	2023-07-30	2023-08-06	2023-08-13	2023-08-20	2023-08-27
Huawei	630.0	657.0	550.0	545.0	523.0	499.0	495.0	530.0	527.0	550.0	568.0
Honor	883.0	954.0	853.0	814.0	918.0	969.0	970.0	970.0	941.0	945.0	970.0
vivo	743.0	812.0	765.0	702.0	693.0	679.0	696.0	698.0	659.0	706.0	725.0
iQOO	320.0	332.0	261.0	239.0	296.0	260.0	243.0	251.0	244.0	259.0	240.0
Oppo	778.0	847.0	823.0	752.0	739.0	732.0	744.0	782.0	726.0	745.0	755.0
realme	129.0	141.0	102.0	111.0	104.0	100.0	100.0	98.0	93.0	95.0	96.0
Oneplus	149.0	151.0	125.0	92.0	87.0	83.0	76.0	77.0	73.0	69.0	251.0
Xiaomi	890.0	899.0	634.0	631.0	672.0	686.0	698.0	740.0	721.0	982.0	882.0
Apple	971.0	1,003.0	716.0	628.0	611.0	606.0	586.0	583.0	559.0	583.0	604.0
Others	345.0	380.0	334.0	318.0	328.0	358.0	372.0	366.0	410.0	405.0	407.0
Total	5,838.0	6,117.0	5,163.0	4,831.0	4,969.0	4,970.0	4,980.0	5,095.0	4,953.0	5,339.0	5,498.0
2022년 출하량	6,149.0	5,948.0	5,525.0	5,496.0	5,305.0	5,165.0	5,247.0	5,330.0	4,951.0	5,320.0	4,973.0
YoY 성장률	-5.0%	4.0%	-7.0%	-12.0%	-6.0%	-4.0%	-5.0%	-4.0%	0.0%	0.0%	11.0%
YoY ex-Apple	-6.0%	1.0%	-6.0%	-12.0%	-6.0%	-4.0%	-4.0%	-3.0%	1.0%	1.0%	11.0%
Apple YoY	3.0%	21.0%	-7.0%	-14.0%	-7.0%	-3.0%	-11.0%	-17.0%	-5.0%	-4.0%	4.0%

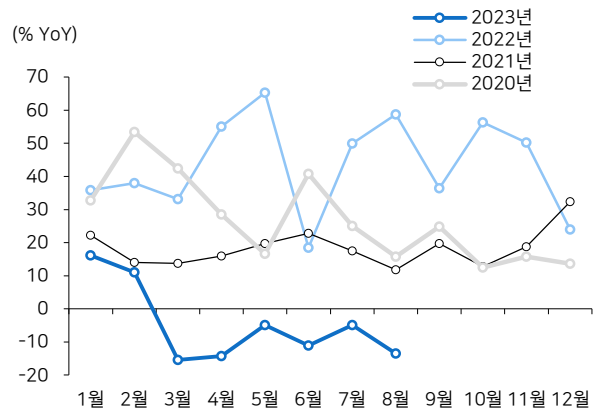
자료: 메리츠증권 리서치센터

그림7 TSMC 월별 매출액



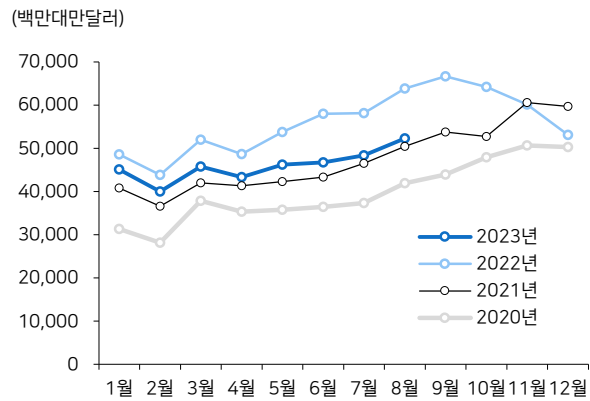
자료: Mops, 메리츠증권 리서치센터

그림8 TSMC YoY 성장률



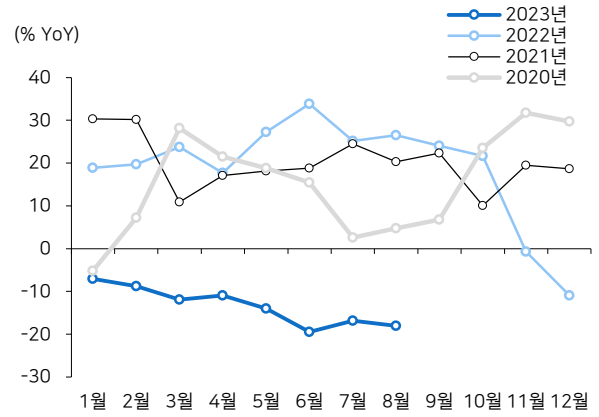
자료: Mops, 메리츠증권 리서치센터

그림9 ASE 월별 매출액



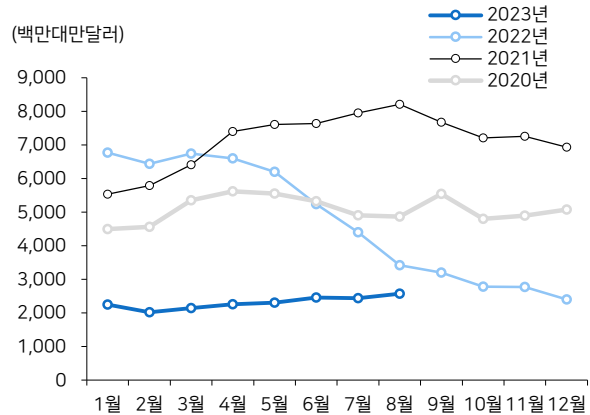
자료: Mops, 메리츠증권 리서치센터

그림10 ASE YoY 성장률



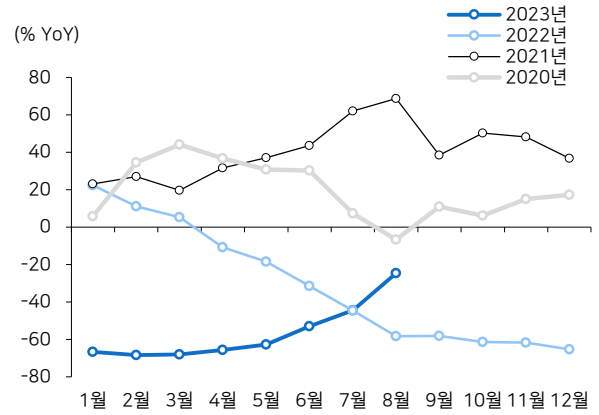
자료: Mops, 메리츠증권 리서치센터

그림11 Nanya 월별 매출액



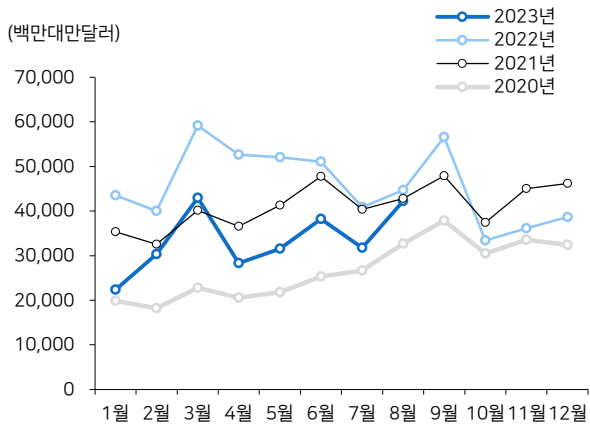
자료: Mops, 메리츠증권 리서치센터

그림12 Nanya YoY 성장률



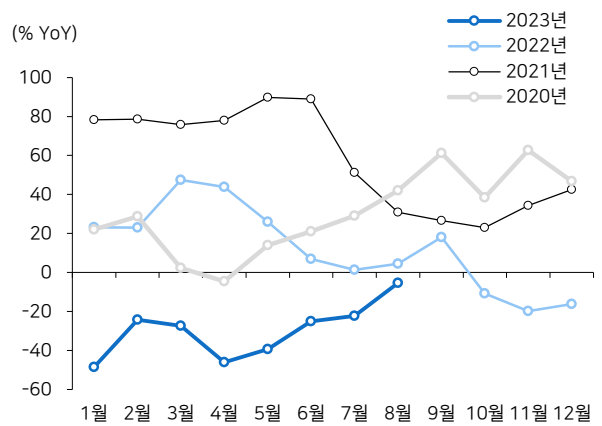
자료: Mops, 메리츠증권 리서치센터

그림13 Mediatek 월별 매출액



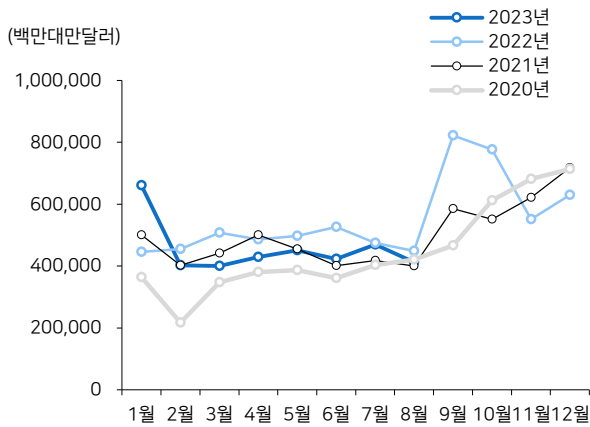
자료: Mops, 메리츠증권 리서치센터

그림14 Mediatek YoY 성장률



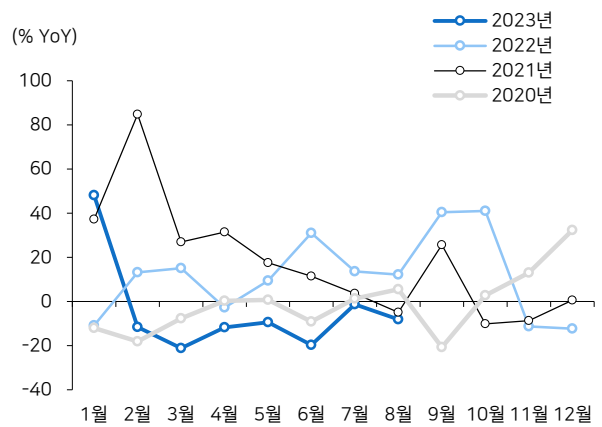
자료: Mops, 메리츠증권 리서치센터

그림15 Honhai(Foxconn) 월별 매출액



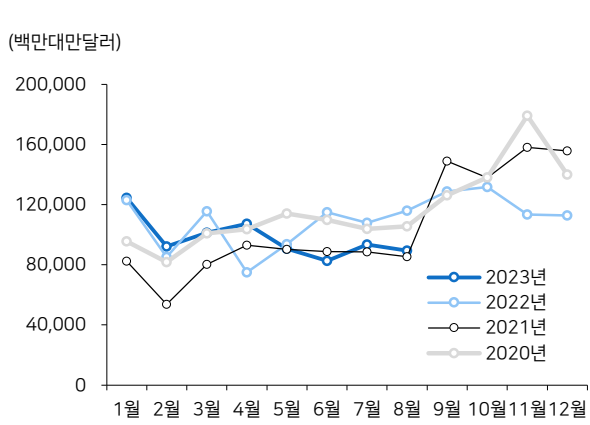
자료: Mops, 메리츠증권 리서치센터

그림16 Honhai(Foxconn) YoY 성장률



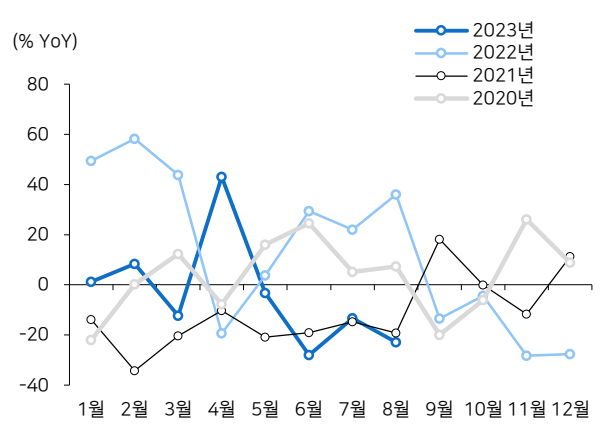
자료: Mops, 메리츠증권 리서치센터

그림17 Pegatron 월별 매출액



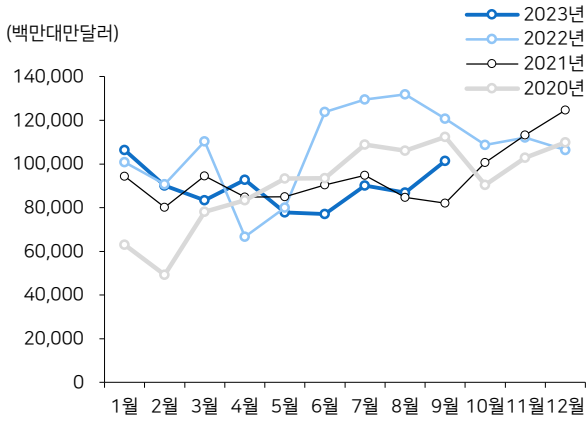
자료: Mops, 메리츠증권 리서치센터

그림18 Pegatron YoY 성장률



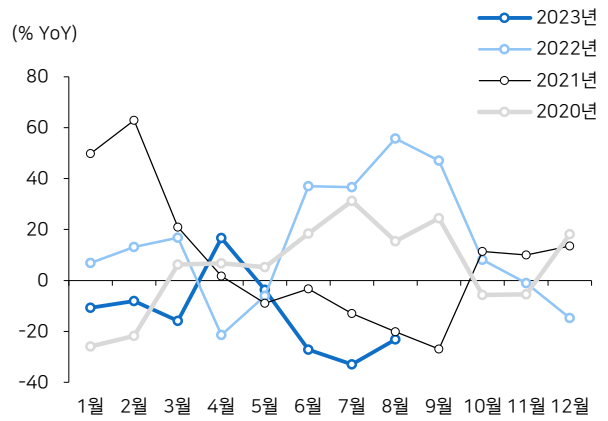
자료: Mops, 메리츠증권 리서치센터

그림19 Quanta 월별 매출액



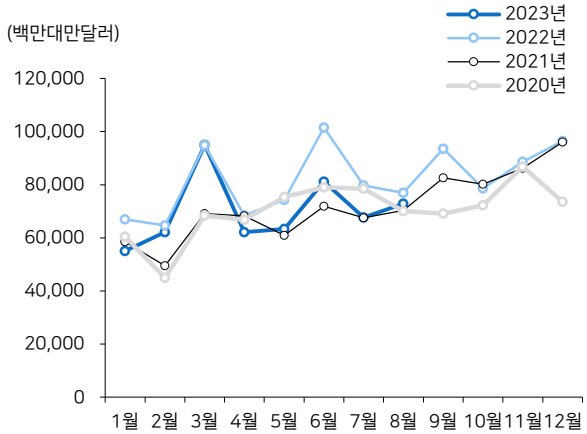
자료: Mops, 메리츠증권 리서치센터

그림20 Quanta YoY 성장률



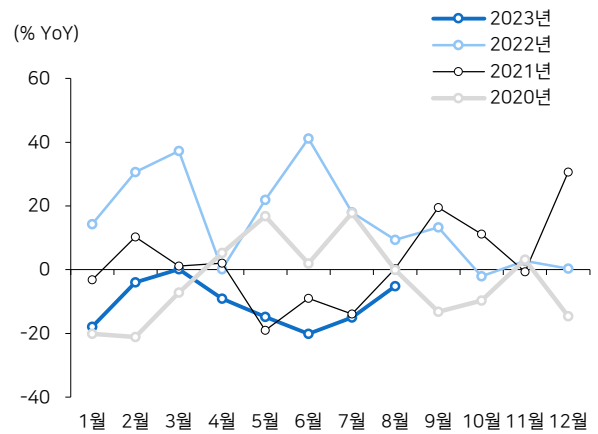
자료: Mops, 메리츠증권 리서치센터

그림21 Wistron 월별 매출액



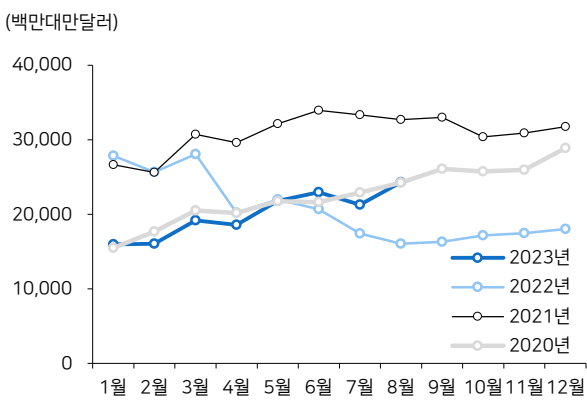
자료: Mops, 메리츠증권 리서치센터

그림22 Wistron YoY 성장률



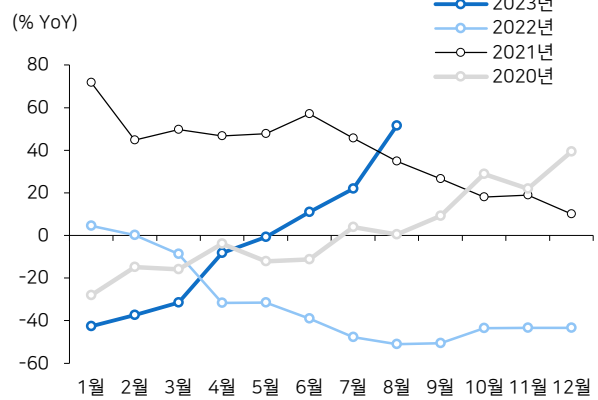
자료: Mops, 메리츠증권 리서치센터

그림23 AUO 월별 매출액



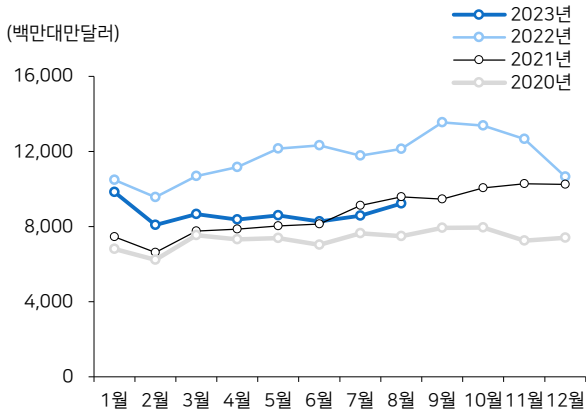
자료: Mops, 메리츠증권 리서치센터

그림24 AUO YoY 성장률



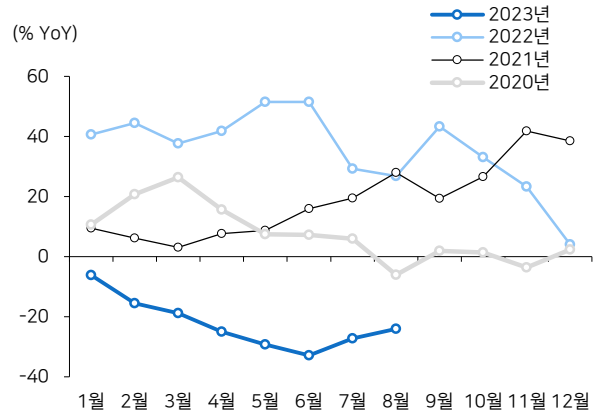
자료: Mops, 메리츠증권 리서치센터

그림25 Unimicron 월별 매출액



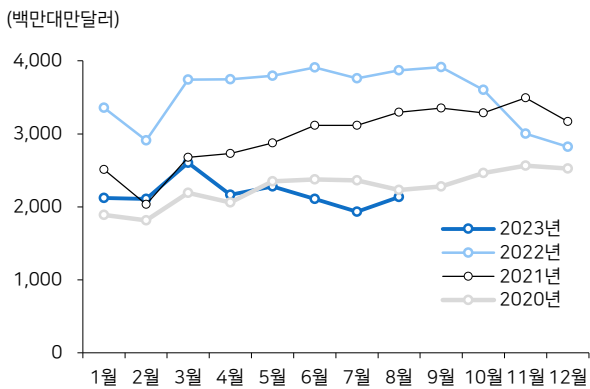
자료: Mops, 메리츠증권 리서치센터

그림26 Unimicron YoY 성장률



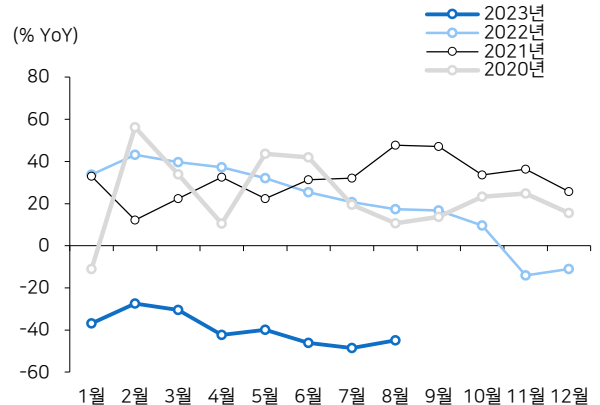
자료: Mops, 메리츠증권 리서치센터

그림27 Kinsus 월별 매출액



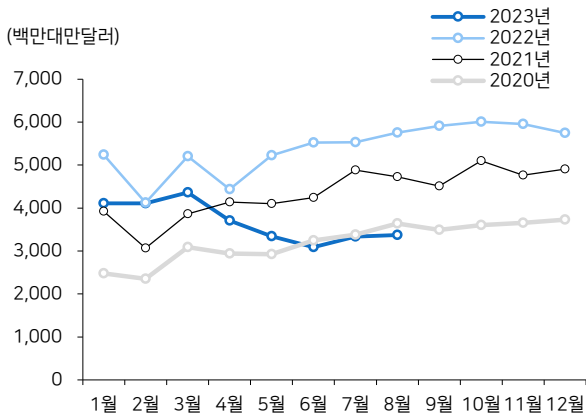
자료: Mops, 메리츠증권 리서치센터

그림28 Kinsus YoY 성장률



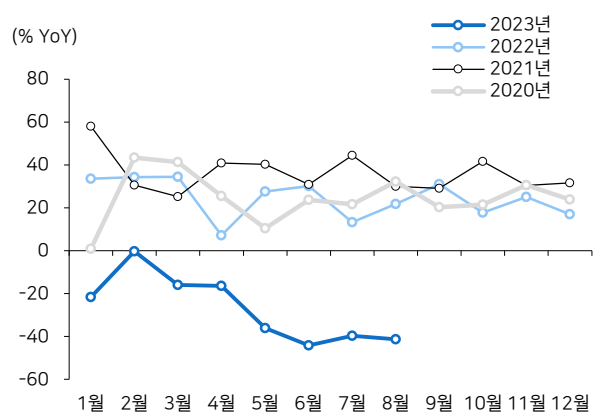
자료: Mops, 메리츠증권 리서치센터

그림29 Nanya PCB 월별 매출액



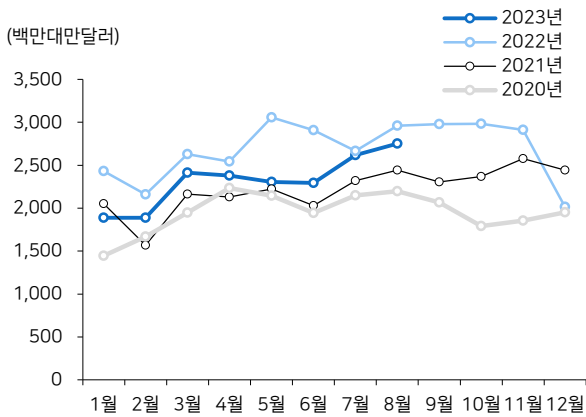
자료: Mops, 메리츠증권 리서치센터

그림30 Nanya PCB YoY 성장률



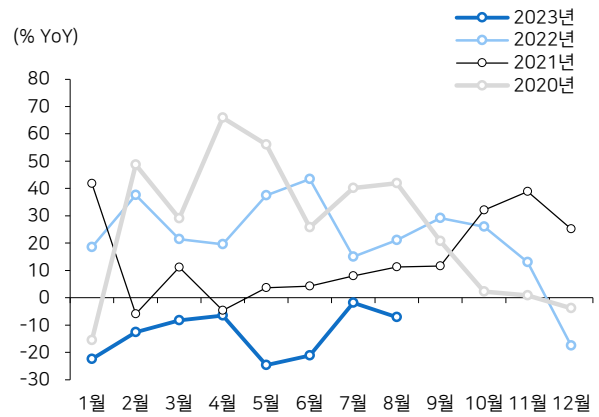
자료: Mops, 메리츠증권 리서치센터

그림31 대만 GCE(이수페타시스 Peer) 월별 매출액



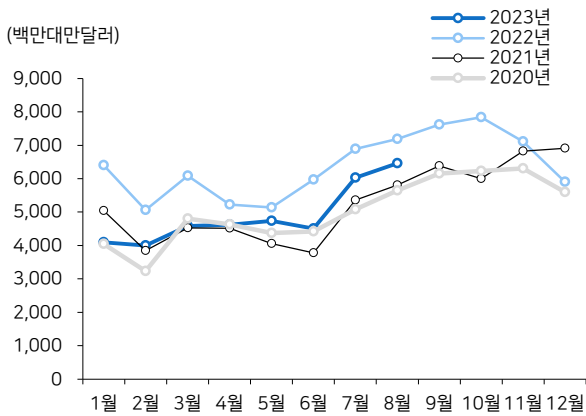
자료: Mops, 메리츠증권 리서치센터

그림32 대만 GCE(이수페타시스 Peer) YoY 성장률



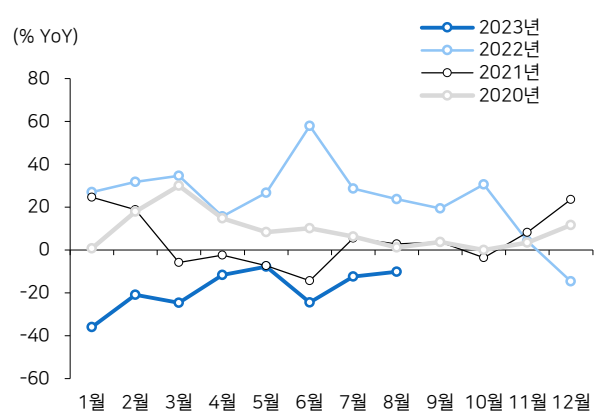
자료: Mops, 메리츠증권 리서치센터

그림33 Compeq 월별 매출액 (Apple HDI 벤더)



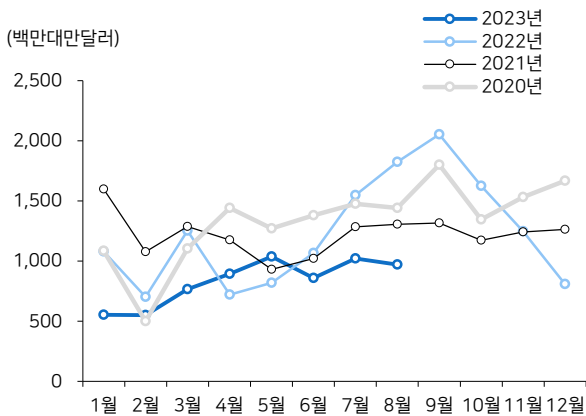
자료: Mops, 메리츠증권 리서치센터

그림34 Compeq YoY 성장률



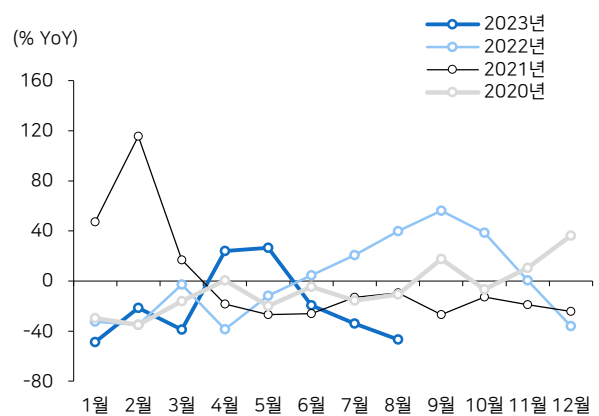
자료: Mops, 메리츠증권 리서치센터

그림35 Career Technology 월별 매출액 (Apple FPCB 벤더)



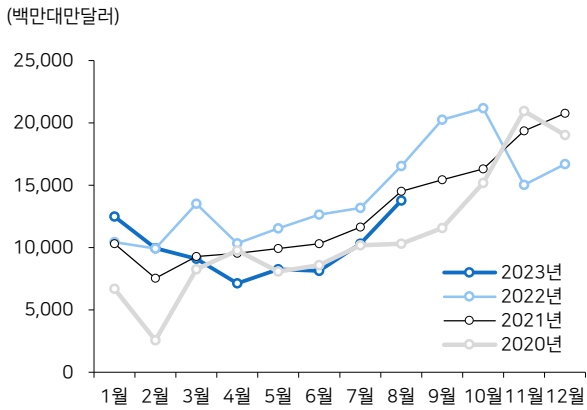
자료: Mops, 메리츠증권 리서치센터

그림36 Career Technology YoY 성장률



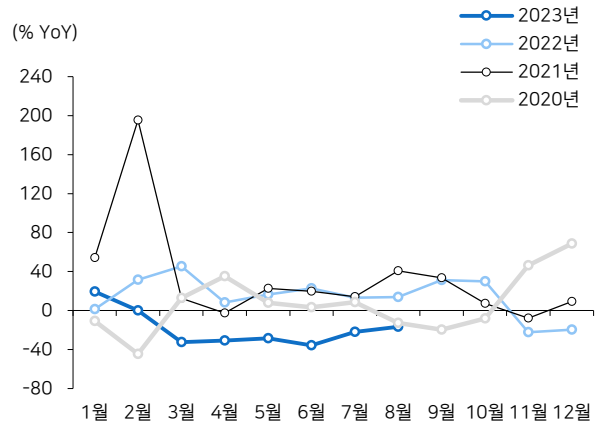
자료: Mops, 메리츠증권 리서치센터

그림37 Zhending 월별 매출액



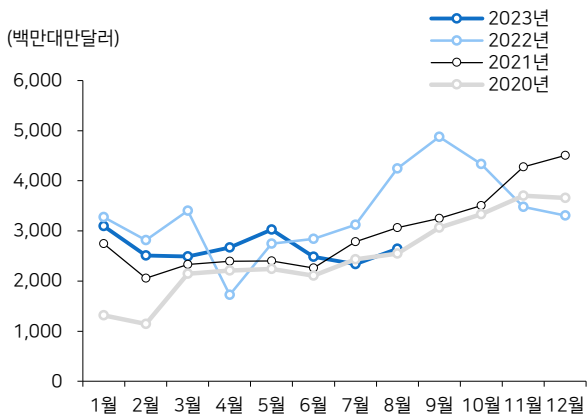
자료: Mops, 메리츠증권 리서치센터

그림38 Zhending YoY 성장률



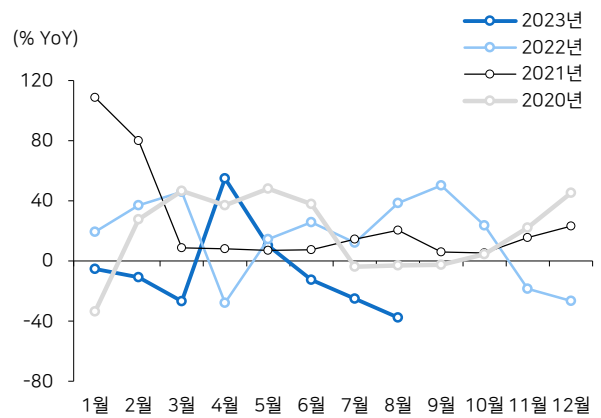
자료: Mops, 메리츠증권 리서치센터

그림39 Flexium 월별 매출액 (Apple FPCB 벤더)



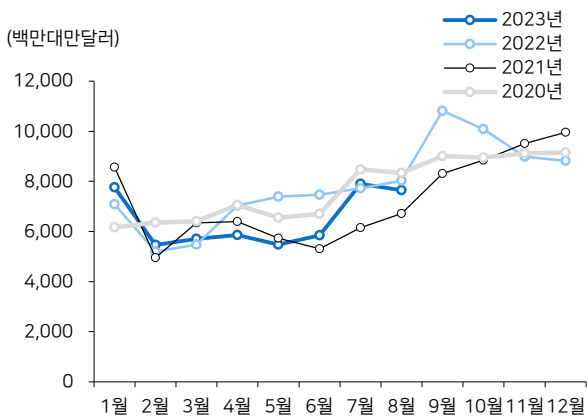
자료: Mops, 메리츠증권 리서치센터

그림40 Flexium YoY 성장률



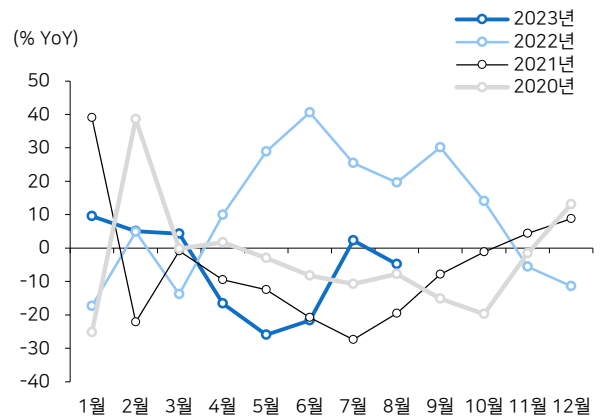
자료: Mops, 메리츠증권 리서치센터

그림41 Foxlink 월별 매출액(Apple 커넥터 벤더)



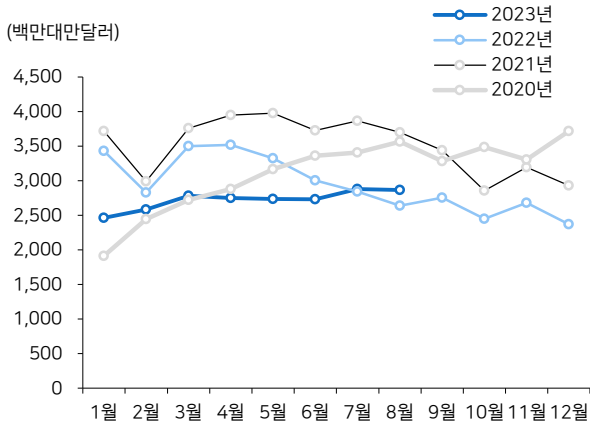
자료: Mops, 메리츠증권 리서치센터

그림42 Foxlink YoY 성장률



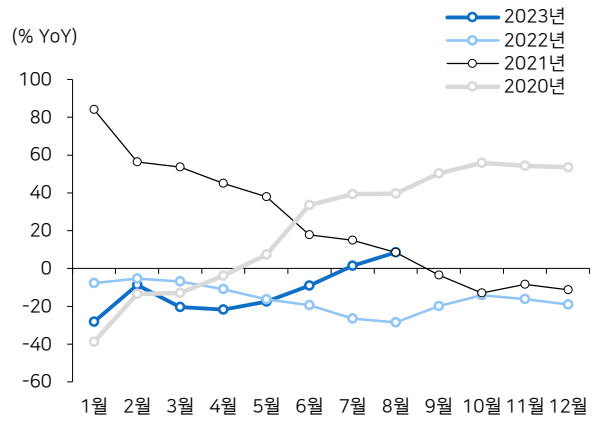
자료: Mops, 메리츠증권 리서치센터

그림43 Walsin Technology 월별 매출액



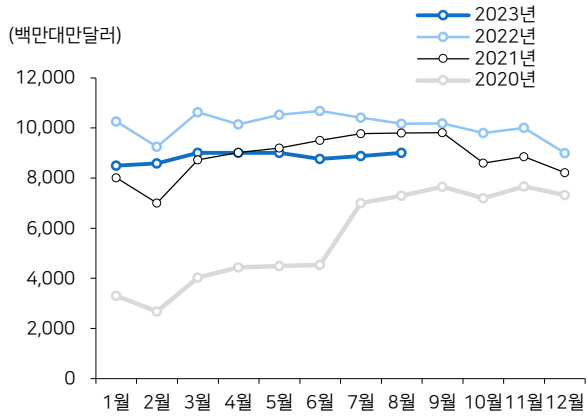
자료: Mops, 메리츠증권 리서치센터

그림44 Walsin Technology YoY 성장률



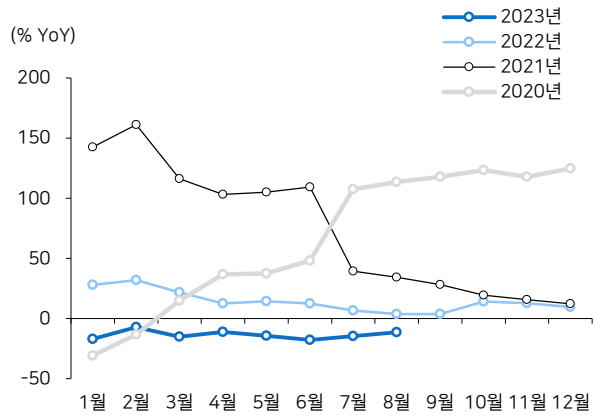
자료: Mops, 메리츠증권 리서치센터

그림45 Yageo 월별 매출액



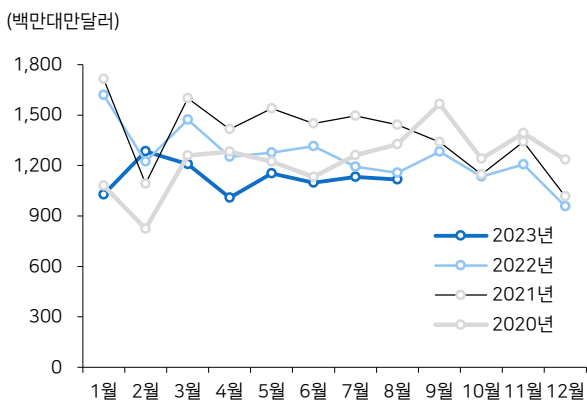
자료: Mops, 메리츠증권 리서치센터

그림46 Yageo YoY 성장률



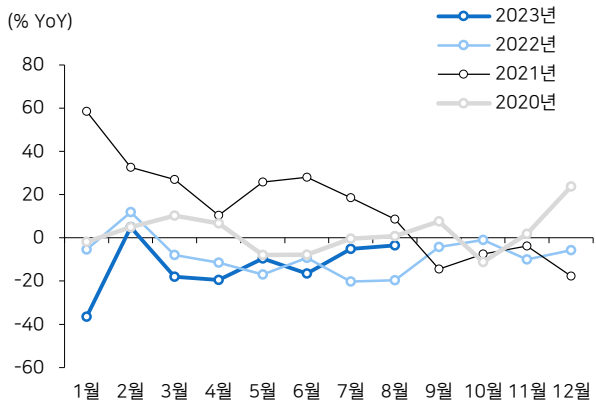
자료: Mops, 메리츠증권 리서치센터

그림47 Holy Stone 월별 매출액



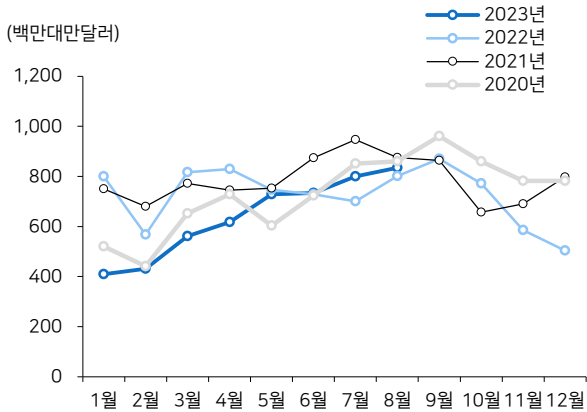
자료: Mops, 메리츠증권 리서치센터

그림48 Holy Stone YoY 성장률



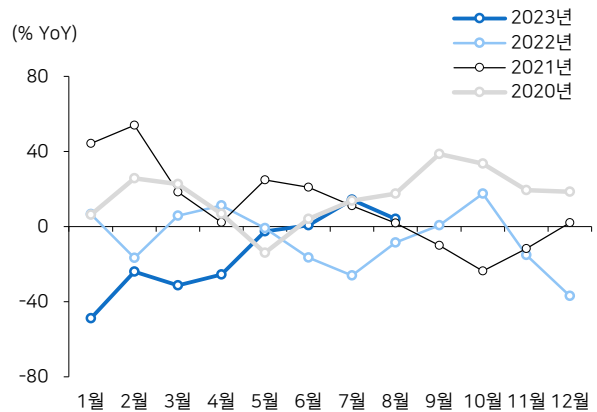
자료: Mops, 메리츠증권 리서치센터

그림49 Taiflex 월별 매출액(Apple FCCL 벤더)



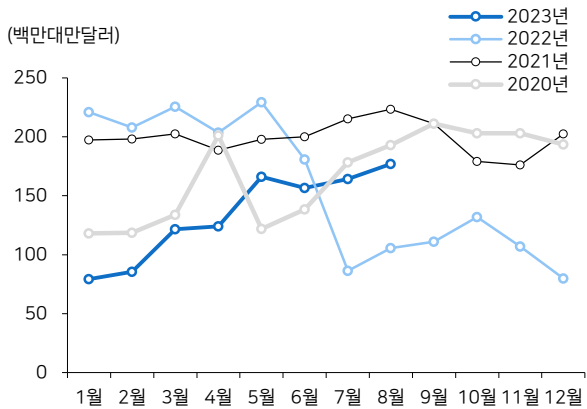
자료: Mops, 메리츠증권 리서치센터

그림50 Taiflex YoY 성장률



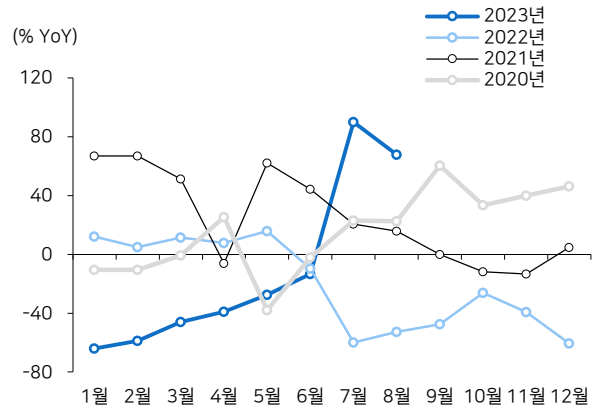
자료: Mops, 메리츠증권 리서치센터

그림51 Taimide 월별 매출액(Pi침단소재 Peer)



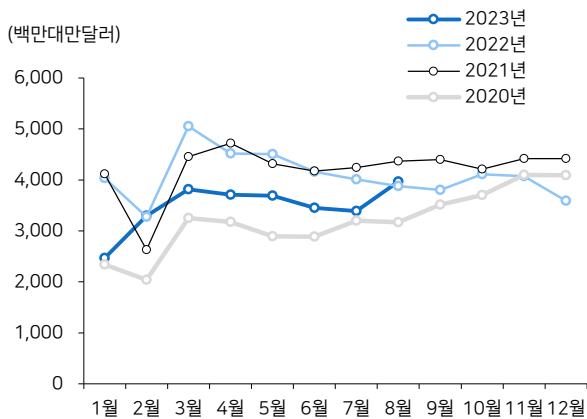
자료: Mops, 메리츠증권 리서치센터

그림52 Taimide YoY 성장률



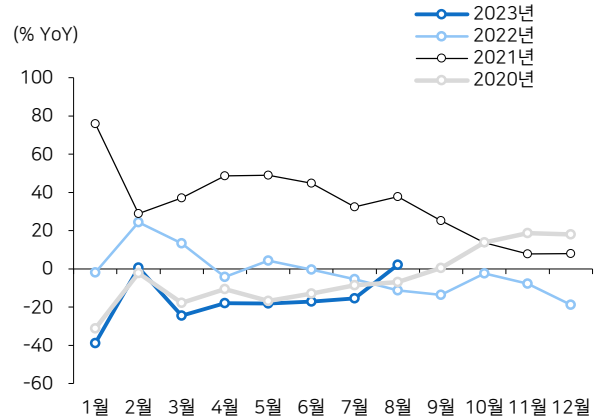
자료: Mops, 메리츠증권 리서치센터

그림53 Eternal Materials 월별 매출액



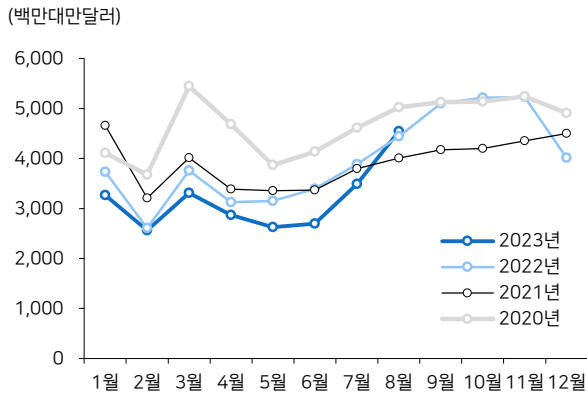
자료: Mops, 메리츠증권 리서치센터

그림54 Eternal Materials YoY 성장률



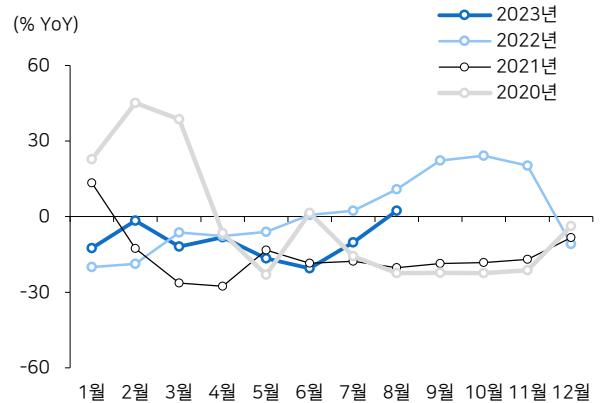
자료: Mops, 메리츠증권 리서치센터

그림55 Largan 월별 매출액(Apple 렌즈 벤더)



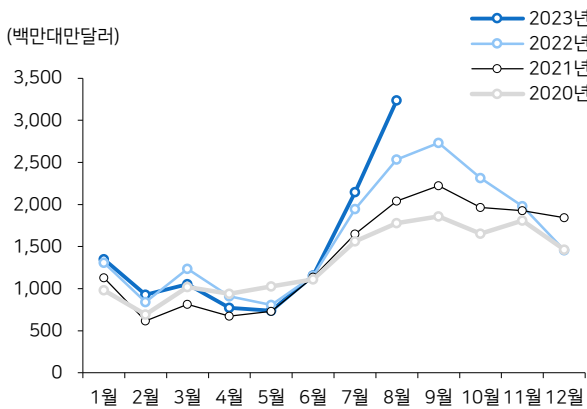
자료: Mops, 메리츠증권 리서치센터

그림56 Largan YoY 성장률



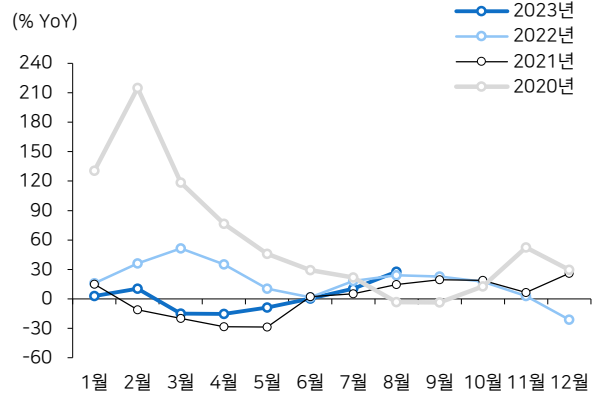
자료: Mops, 메리츠증권 리서치센터

그림57 GESO 월별 매출액(Apple 렌즈 벤더)



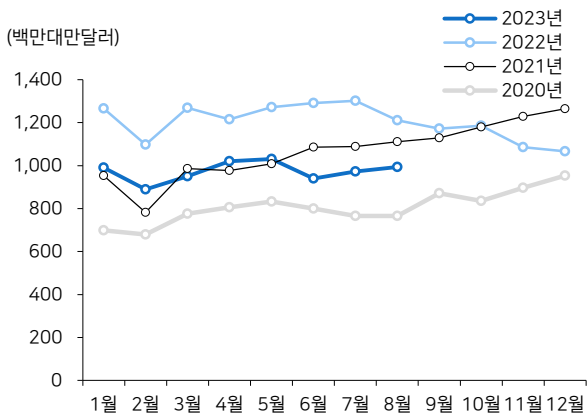
자료: Mops, 메리츠증권 리서치센터

그림58 GESO YoY 성장률



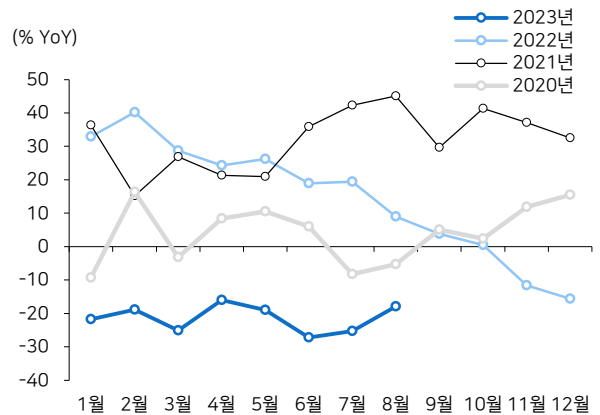
자료: Mops, 메리츠증권 리서치센터

그림59 CWTC 월별 매출액(Leadframe)



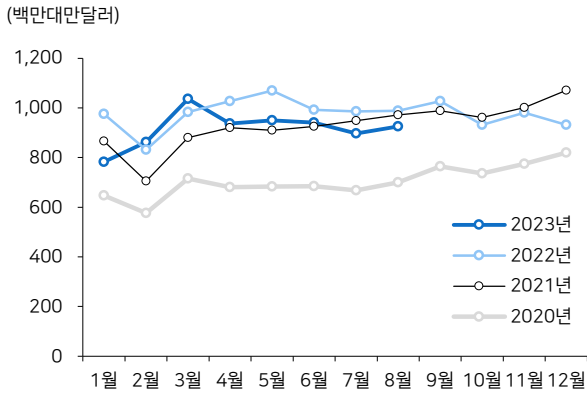
자료: Mops, 메리츠증권 리서치센터

그림60 CWTC YoY 성장률



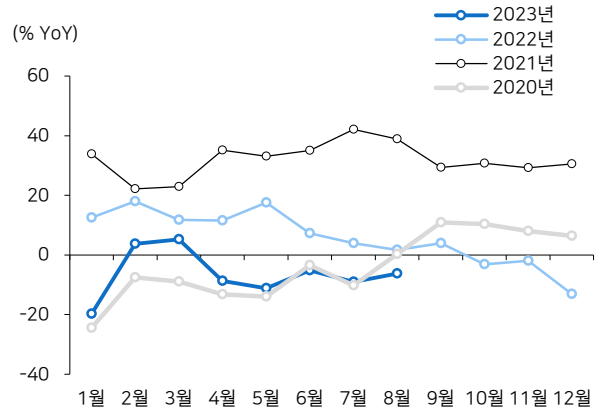
자료: Mops, 메리츠증권 리서치센터

그림61 SDI Corporation 월별 매출액(Leadframe)



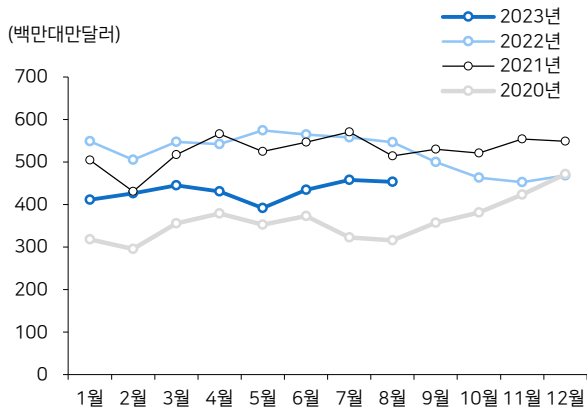
자료: Mops, 메리츠증권 리서치센터

그림62 SDI Corporation YoY 성장률



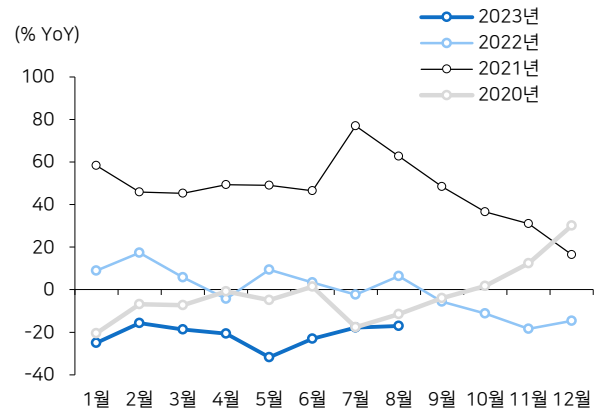
자료: Mops, 메리츠증권 리서치센터

그림63 Jin Lin Technology 월별 매출액(Leadframe)



자료: 메리츠증권 리서치센터

그림64 Jin Lin Technology YoY 성장률



자료: 메리츠증권 리서치센터

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