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전기전자 11월 대만 IT 동향

주마가편

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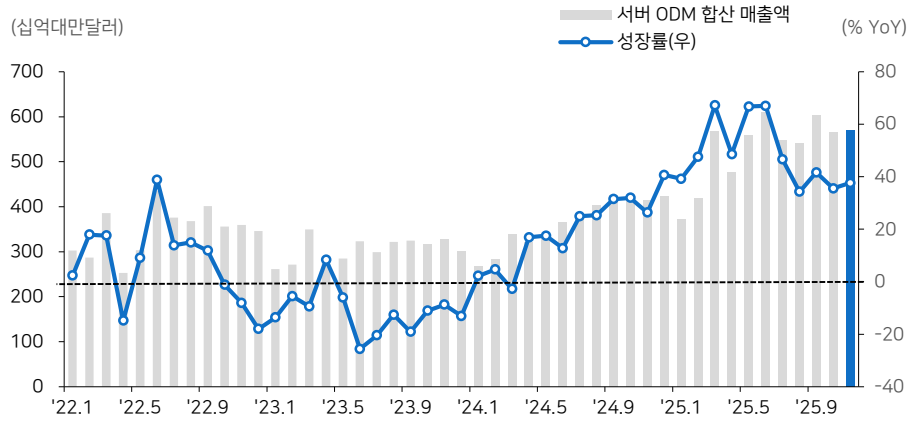
11월 NVL72 서버랙 출하량은 약 5,500대로, 9~10월 대비 큰 폭으로 증가하며 역대 최고치를 갱신했다. 이는 xAI, CoreWeave, Oracle 등 신규 고객의 수요가 본격적으로 확대되기 시작했기 때문이다. 특히 Wistron은 Dell향 출하 확대에 힘입어 Quanta를 제치고 월 매출 기준 2위 ODM으로 올라섰다. TPU의 부상으로 전성비 관점에서 경쟁 심화 우려가 지속적으로 제기되고 있지만, 실제 수요 흐름에서는 엔비디아 진영이 뚜렷한 우상향 추세를 유지하고 있다. Rubin 일정의 지연 가능성에도 불구하고 GB300을 중심으로 한 대규모 주문이 이어지며 TSMC CoWoS 기준 엔비디아 Capa 비중이 지속적으로 확대되고 있다는 점은, 엔비디아 수요의 구조적 강세를 분명히 뒷받침한다. 엔비디아 밸류체인은 내년까지도 수요가 공급을 앞서는 환경이 지속될 전망이다. 공급 제약이 완화되는 국면에서는 생산량 상향이 가능하기 때문에, 전반적인 실적 추정치 역시 단계적으로 상향될 가능성이 높다고 판단된다.

T-Glass 쇼티지가 심화되는 상황에서도 대만 FC-BGA 업체들의 우상향 흐름이 지속되고 있다. 이는 우호적인 업황을 바탕으로 판가 전가가 원활하게 이뤄지고 있음을 시사한다. 특히 AI용 FC-BGA는 CoWoS 수요 확대와 T-Glass 부족이 동시에 작용하며 구조적인 공급 제약이 고착화되고 있는 만큼, 일부 선도 업체들의 구조적 수혜가 강화될 가능성이 크다. 더불어 상위권 업체들이 CoWoS용 AI FC-BGA에 역량을 집중하면서, 밸류체인 전반으로 낙수 효과가 확대되는 흐름이 감지된다.

글로벌 AI 인프라 수요의 지속적인 확대로 인해 PCB(MLB) 업스트림 소재의 수요·공급 불균형이 한층 심화되고 있다. 11월 기준 대만 CCL 업체들의 합산 매출뿐 아니라 주요 원재료 업체인 Co-Tech(동박), Topoint(드릴비트), Fulltech Fiber Glass(유리섬유) 역시 역대 최고 매출을 다시 한 번 경신했다. 현재 1·2세대 저유전율 유리섬유, HVLP4 동박 등 핵심 소재는 글로벌 수요 대비 공급업체의 생산능력이 구조적으로 부족한 상태로, 제한적인 설비 조정이나 소규모 증설만으로는 수급 격차를 해소하기 어려운 국면이다. 이로 인해 동박·유리섬유 등 전방위 소재에서 가격 인상 압력이 확산되는 흐름이 나타나고 있다.

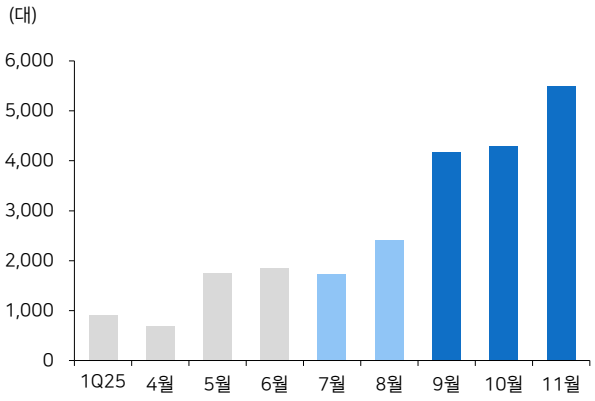
동시에 구조적 AI 수요 확대 속에서 CCL 증설 속도가 PCB 생산량 증가를 따라가지 못하는 상황이 지속되고 있다. 이러한 수급 괴리로 인해 CCL은 고속 제품 중심의 공급 병목 가능성이 높아지고 있으며, CCL 역시 원재료 가격 상승을 반영한 ASP 상승 흐름이 발생하고 있다. 실제로 최근 대만 Nanya Plastics의 가격 인상을 시작으로 중국 Kingboard, 그리고 대만의 ITEQ·TUC까지 가격 인상에 동참하는 모습이 확인되고 있다. 전방 산업의 견조한 수요와 업황 강세를 감안하면, 이러한 가격 인상 흐름은 향후에도 지속될 것으로 예상한다.

그림1 대만 서버 ODM 합산 매출액 추이



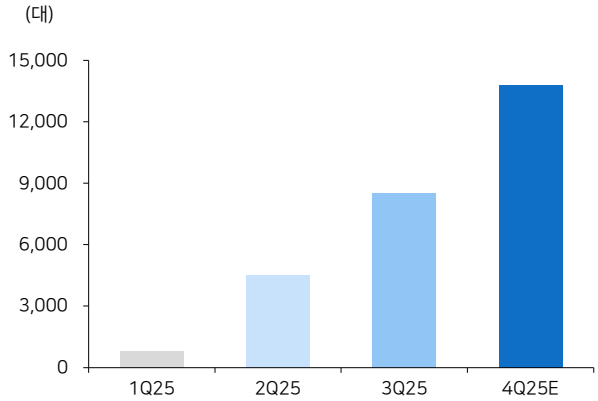
자료: Mops, 메리츠증권 리서치센터

그림2 GB Racks(NVL72) 출하량 추이



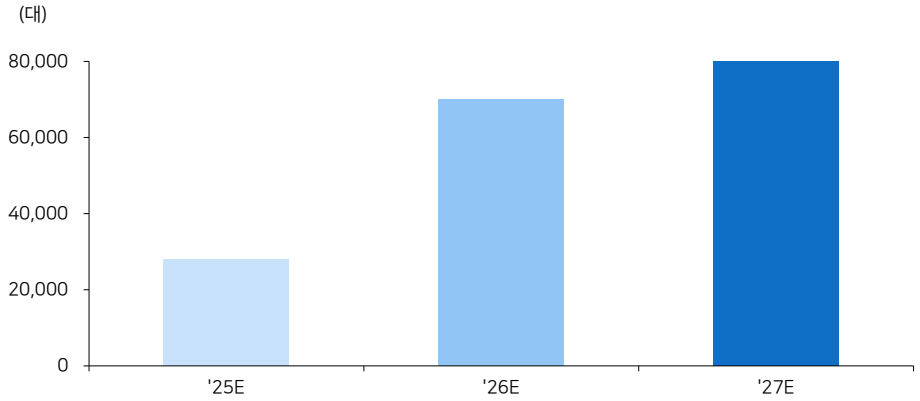
자료: 메리츠증권 리서치센터

그림3 NVL 서버랙 분기별 출하량 추이 및 전망



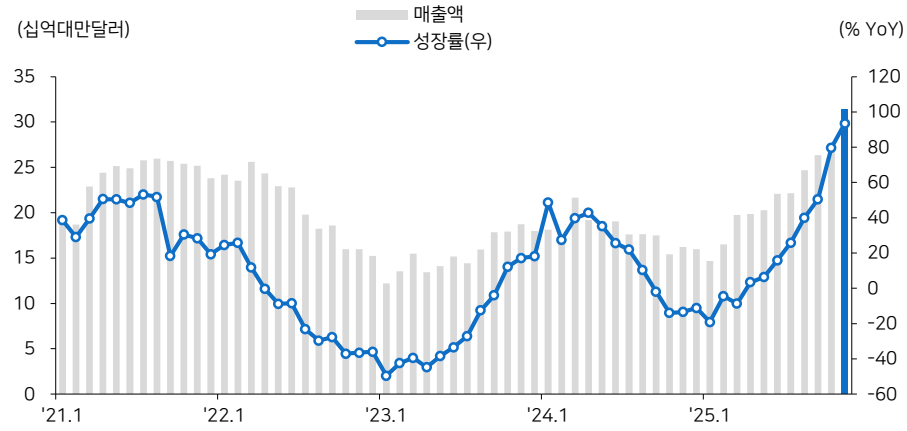
자료: 메리츠증권 리서치센터

그림4 NVL 서버랙 생산량 연간 출하 전망



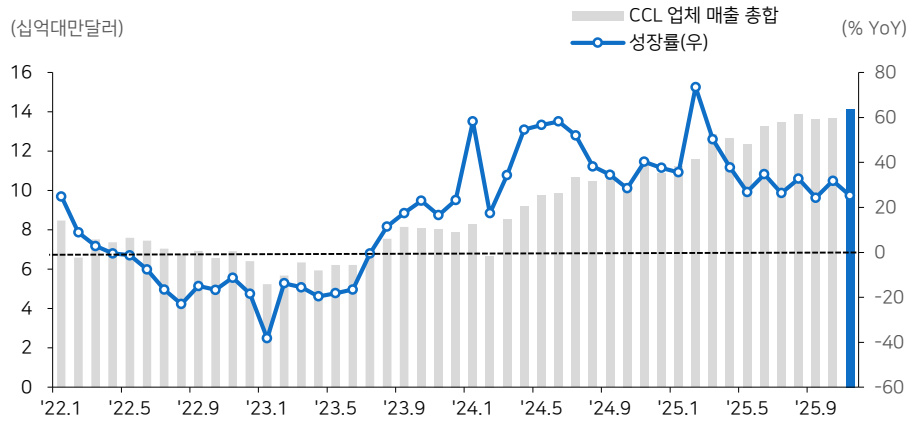
주: 2026년 Vera Rubin NVL144 포함
자료: 메리츠증권 리서치센터

그림5 대만 메모리 업체 합산 매출액 추이 (역대 최고 매출액 지속 갱신)



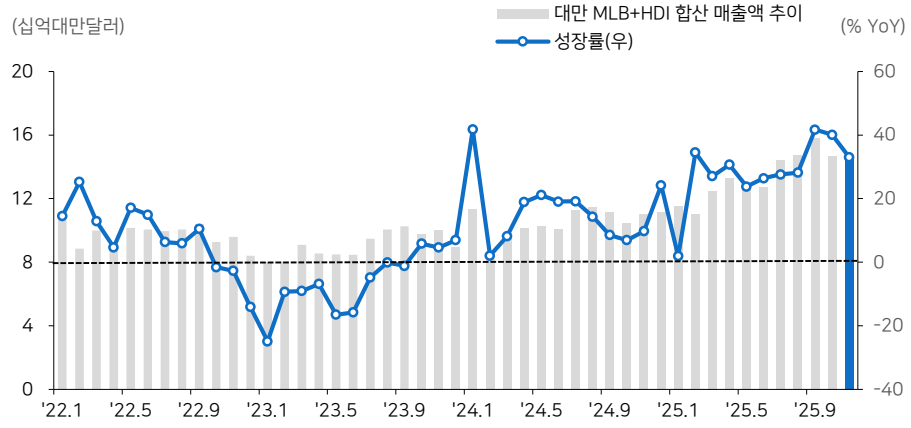
자료: Mops, 메리츠증권 리서치센터

그림6 대만 CCL (EMC, TUC, ITEQ) 합산 매출액 추이



자료: Mops, 메리츠증권 리서치센터

그림7 대만 MLB+HDI (GCE, FTH, Dynamic, Tripod) 합산 매출액 추이

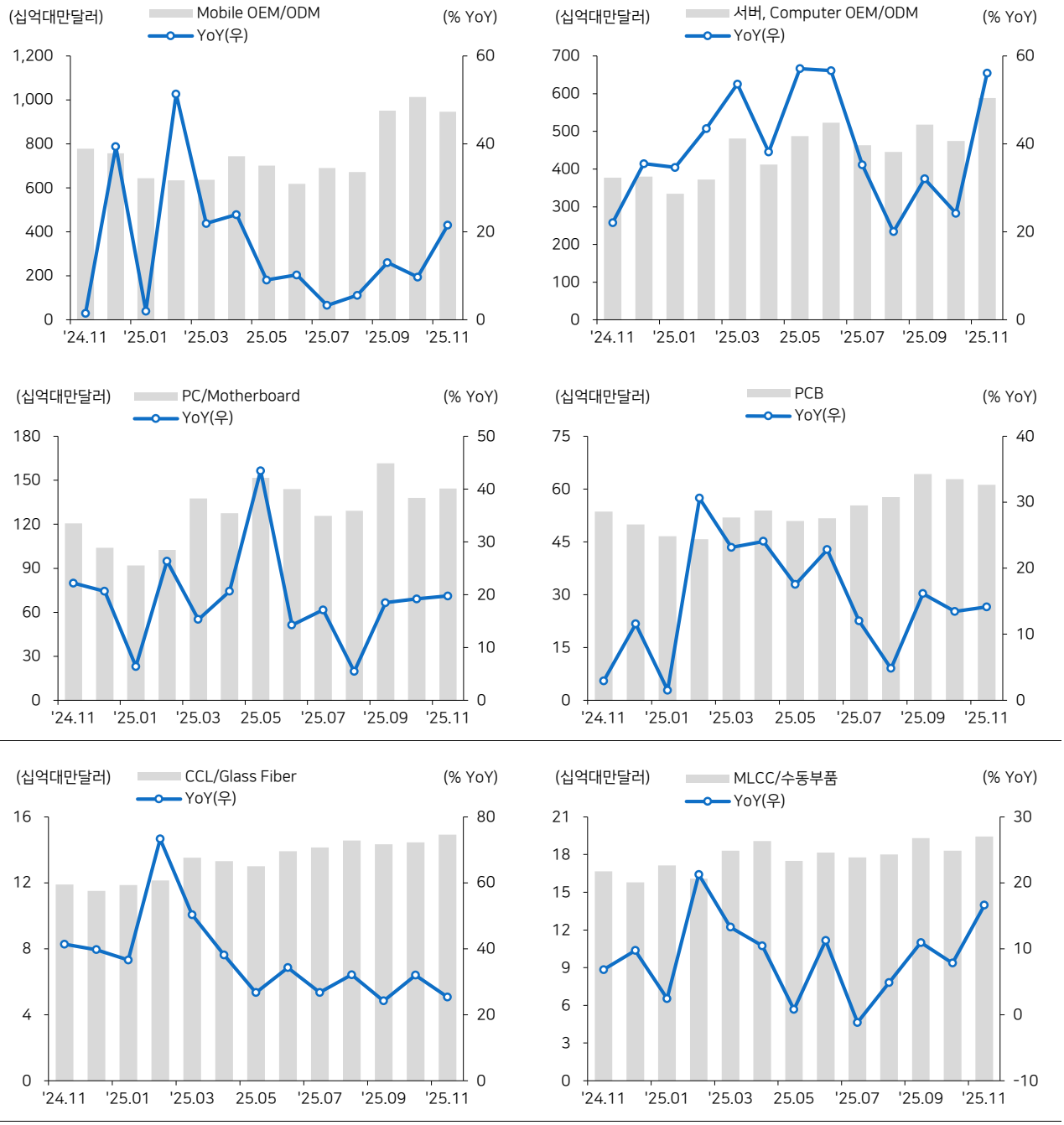


자료: Mops, 메리츠증권 리서치센터

그림8 **대만 월별 매출(1)**

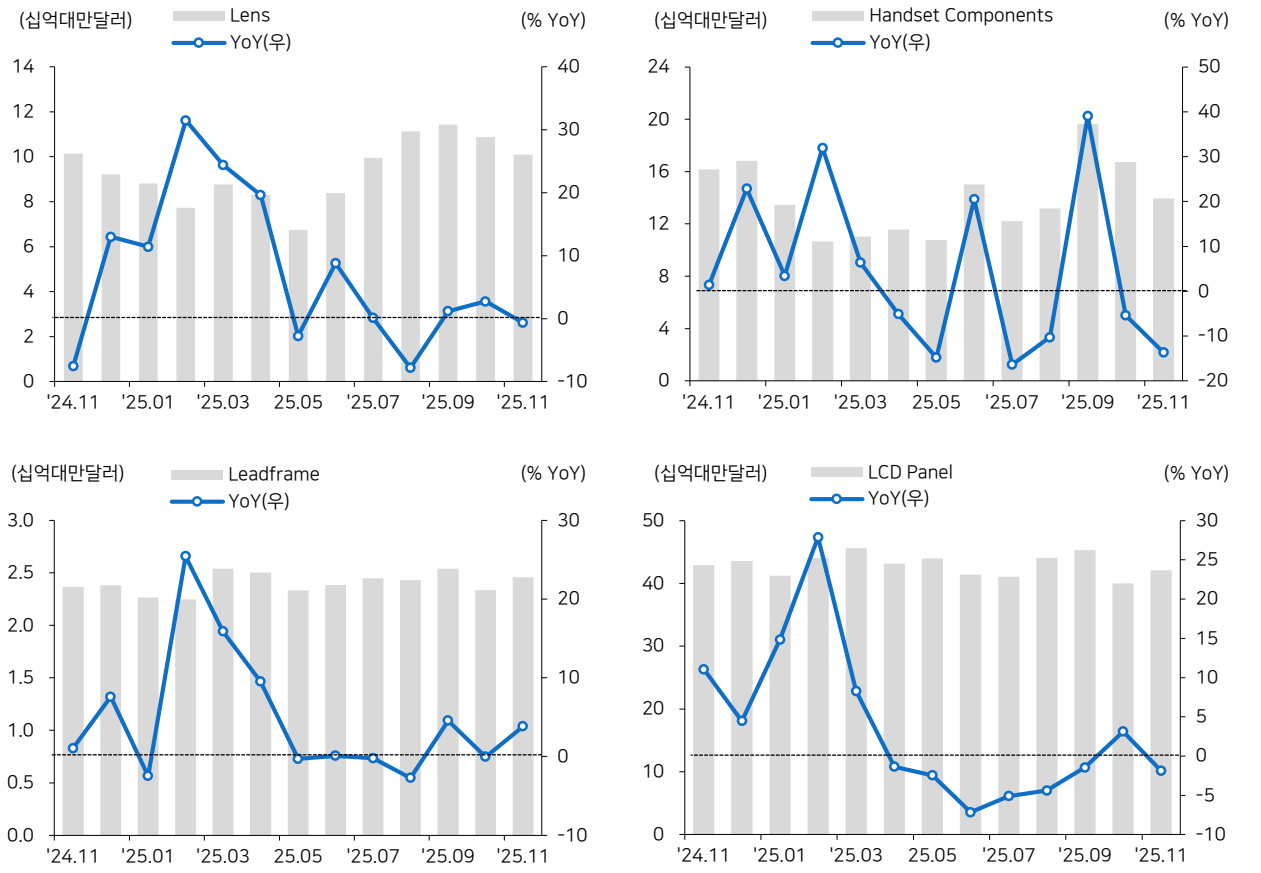
자료: 메리츠증권 리서치센터

그림9 **대만 월별 매출(2)**



자료: 메리츠증권 리서치센터

그림10 **대만 월별 매출(3)**



자료: 메리츠증권 리서치센터

표1 대만 월별 매출액

(십억대만달러)	24.11	24.12	25.01	25.02	25.03	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11
파운드리	296.1	297.1	313.1	278.2	305.8	370.0	340.0	282.5	343.2	354.9	350.9	388.8	364.8
% MoM	-11.8%	0.3%	5.4%	-11.1%	9.9%	21.0%	-8.1%	-16.9%	21.5%	3.4%	-1.1%	10.8%	-6.2%
% YoY	31.7%	53.7%	33.3%	39.7%	43.3%	44.7%	36.5%	25.3%	23.5%	30.7%	29.6%	15.8%	23.2%
TSMC	276.1	278.2	293.3	260.0	286.0	349.6	320.5	263.7	323.2	335.8	331.0	367.5	343.6
% MoM	-12.2%	0.8%	5.4%	-11.3%	10.0%	22.2%	-8.3%	-17.7%	22.5%	3.9%	-1.4%	11.0%	-6.5%
% YoY	34.0%	57.8%	35.9%	43.1%	46.5%	48.1%	39.6%	26.9%	25.8%	33.8%	31.4%	16.9%	24.5%
UMC	20.0	19.0	19.8	18.2	19.9	20.5	19.5	18.8	20.0	19.2	19.9	21.3	21.2
% MoM	-6.2%	-5.4%	4.4%	-8.1%	9.2%	3.0%	-4.8%	-3.4%	6.5%	-4.4%	4.0%	6.9%	-0.3%
% YoY	6.7%	11.7%	4.2%	4.3%	9.3%	3.6%	-0.2%	7.3%	-4.1%	-7.2%	5.2%	-0.4%	5.9%
후공정(OSAT)	1.8	2.7	2.0	2.1	2.9	1.7	2.0	2.4	2.2	2.8	3.6	3.7	3.9
% MoM	23.9%	47.1%	-24.6%	2.7%	38.2%	-42.2%	20.4%	20.2%	-7.7%	23.9%	30.5%	2.9%	5.9%
% YoY	-7.1%	22.4%	17.3%	18.9%	31.9%	-1.3%	-14.4%	-9.5%	-23.1%	42.3%	108.0%	150.6%	114.2%
ASE	1.8	2.7	2.0	2.1	2.9	1.7	2.0	2.4	2.2	2.8	3.6	3.7	3.9
% MoM	23.9%	47.1%	-24.6%	2.7%	38.2%	-42.2%	20.4%	20.2%	-7.7%	23.9%	30.5%	2.9%	5.9%
% YoY	-7.1%	22.4%	17.3%	18.9%	31.9%	-1.3%	-14.4%	-9.5%	-23.1%	42.3%	108.0%	150.6%	114.2%
PTI	62.8	62.7	58.5	53.9	63.7	62.5	59.7	60.4	62.7	68.3	72.4	72.5	71.0
% MoM	-5.6%	-0.2%	-6.6%	-7.9%	18.1%	-1.9%	-4.5%	1.2%	3.8%	8.9%	6.1%	0.0%	-2.0%
% YoY	-4.0%	3.3%	1.4%	9.0%	12.8%	11.5%	2.9%	5.0%	0.9%	7.6%	10.7%	8.9%	13.1%
KYEC	52.9	52.9	49.4	45.0	53.7	52.2	49.0	49.5	51.5	56.5	60.6	60.2	58.8
% MoM	-6.2%	-0.1%	-6.5%	-9.1%	19.5%	-2.9%	-6.1%	1.0%	4.1%	9.6%	7.3%	-0.5%	-2.3%
% YoY	-2.9%	6.0%	4.3%	13.1%	17.7%	13.9%	3.2%	5.5%	-0.1%	6.7%	9.0%	6.7%	11.1%
Chipbond	5.7	5.6	5.1	5.0	5.5	5.7	6.1	6.3	6.4	6.9	6.7	7.0	7.1
% MoM	-1.5%	-2.1%	-9.4%	-1.7%	9.6%	4.8%	6.3%	3.0%	2.1%	7.6%	-2.6%	4.0%	2.4%
% YoY	-11.7%	-13.7%	-17.2%	-15.3%	-14.0%	-12.0%	-7.3%	-4.1%	2.0%	8.7%	17.4%	20.2%	25.1%
후공정 소모품	2.4	2.4	2.4	2.3	2.6	2.8	2.8	2.8	2.9	3.1	3.3	3.4	3.3
% MoM	1.2%	0.2%	-2.5%	-4.1%	15.7%	5.2%	-0.6%	1.8%	3.7%	6.3%	5.5%	4.5%	-3.7%
% YoY	-14.2%	-11.9%	-15.0%	-9.0%	-8.7%	33.8%	24.7%	25.3%	24.5%	31.9%	39.6%	41.8%	34.9%
Winway	1.7	1.8	1.6	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.9	1.8	1.8
% MoM	-8.2%	1.8%	-6.2%	1.7%	9.2%	-3.6%	2.9%	-0.6%	0.6%	0.6%	4.5%	-3.9%	-3.4%
% YoY	7.7%	16.0%	14.6%	26.5%	19.5%	9.3%	3.3%	0.7%	-4.7%	-1.9%	6.6%	-2.4%	2.8%
CHPT	0.9	0.9	1.0	1.3	1.1	1.1	0.9	0.8	1.0	0.9	1.1	1.1	1.0
% MoM	-14.1%	2.0%	15.8%	23.1%	-14.0%	-4.6%	-15.7%	-12.0%	31.9%	-10.7%	17.2%	0.2%	-5.8%
% YoY	75.1%	100.0%	74.5%	157.1%	72.0%	53.3%	53.5%	11.4%	16.2%	-0.2%	5.4%	5.1%	15.3%
메모리	0.4	0.5	0.7	0.9	0.7	0.7	0.5	0.4	0.6	0.5	0.7	0.7	0.6
% MoM	-32.8%	4.5%	46.7%	35.8%	-20.4%	-8.9%	-25.7%	-22.9%	66.3%	-18.3%	30.2%	2.2%	-8.1%
% YoY	77.9%	164.8%	81.7%	190.5%	83.7%	39.9%	37.2%	-12.4%	5.4%	-18.1%	-6.4%	5.0%	43.5%
Nanya	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
% MoM	17.3%	-0.4%	-15.5%	0.7%	1.3%	3.5%	0.7%	1.2%	0.2%	0.9%	1.1%	-2.8%	-1.9%
% YoY	72.6%	60.4%	63.1%	102.2%	53.8%	81.5%	79.2%	48.5%	37.8%	37.0%	31.8%	5.3%	-11.9%
Winbond	16.2	16.0	14.7	16.5	19.8	19.9	20.3	22.1	22.1	24.7	26.3	27.7	31.4
% MoM	5.4%	-1.5%	-8.3%	12.5%	19.8%	0.5%	2.2%	8.8%	0.3%	11.5%	6.7%	5.1%	13.5%
% YoY	-13.4%	-11.2%	-19.1%	-4.4%	-8.7%	3.5%	6.3%	15.8%	25.9%	40.0%	50.5%	79.7%	93.5%
ADATA	2.2	2.2	2.2	2.3	2.8	3.1	3.3	4.1	5.4	6.8	6.7	7.9	10.2
% MoM	0.2%	0.8%	-1.9%	5.1%	21.1%	13.3%	6.9%	22.2%	31.4%	26.3%	-1.5%	18.7%	28.6%
% YoY	-23.9%	-30.2%	-29.3%	-25.5%	-18.8%	-2.7%	-0.5%	21.1%	95.0%	141.3%	157.8%	262.4%	364.9%
Phison	6.2	6.4	6.1	6.4	7.6	6.8	7.1	7.1	6.8	7.0	7.9	8.3	8.6
% MoM	2.0%	2.4%	-4.8%	4.7%	19.2%	-10.0%	4.0%	0.2%	-3.8%	2.6%	12.9%	4.2%	4.5%
% YoY	-2.3%	-2.1%	-5.3%	2.4%	0.8%	-2.3%	-0.4%	-3.7%	-3.5%	0.2%	9.5%	35.4%	38.7%

표2 대만 월별 매출액 (2)

(십억대만달러)	24.11	24.12	25.01	25.02	25.03	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11
퍼리스	62.2	58.9	71.5	66.8	77.2	69.3	64.1	75.1	61.1	62.4	72.6	69.0	63.4
% MoM	-9.3%	-5.3%	21.4%	-6.6%	15.6%	-10.2%	-7.6%	17.2%	-18.6%	2.3%	16.3%	-5.1%	-8.1%
% YoY	3.9%	-0.6%	15.4%	24.9%	13.4%	14.7%	5.1%	21.5%	-6.9%	1.7%	14.5%	0.6%	2.0%
Mediatek	45.2	41.7	51.1	46.2	56.0	48.8	45.2	56.4	43.2	44.5	54.3	52.0	46.9
% MoM	-11.5%	-7.9%	22.7%	-9.7%	21.3%	-12.9%	-7.3%	24.9%	-23.4%	3.1%	22.0%	-4.2%	-9.9%
% YoY	5.0%	-4.6%	14.9%	20.0%	10.9%	16.0%	7.2%	31.0%	-5.2%	7.3%	21.6%	1.8%	3.7%
Novatek	8.2	8.5	8.5	9.3	9.4	9.1	8.6	8.4	8.1	8.2	8.3	7.9	7.6
% MoM	-3.6%	3.8%	-0.5%	9.3%	1.1%	-2.7%	-5.6%	-2.1%	-3.6%	0.7%	1.3%	-4.8%	-3.3%
% YoY	-8.2%	-1.8%	-2.7%	29.9%	9.3%	9.5%	2.0%	-0.4%	-12.4%	-15.5%	-7.2%	-7.6%	-7.2%
Realtek	8.7	8.7	11.9	11.3	11.8	11.4	10.3	10.2	9.7	9.7	10.0	9.1	8.9
% MoM	-2.5%	-0.5%	36.8%	-4.6%	4.5%	-3.4%	-10.1%	-0.7%	-4.7%	0.0%	3.2%	-9.7%	-2.0%
% YoY	11.7%	25.5%	35.5%	44.7%	30.9%	13.5%	-1.0%	-0.2%	-9.2%	-4.8%	2.1%	1.3%	1.8%
서버부품	38.1	43.5	38.2	47.1	87.4	64.5	71.9	86.6	85.3	96.7	87.1	92.0	97.7
% MoM	5.8%	14.0%	-12.2%	23.3%	85.4%	-26.2%	11.4%	20.4%	-1.5%	13.4%	-9.9%	5.6%	6.2%
% YoY	93.4%	111.8%	99.5%	91.4%	225.2%	188.2%	185.3%	177.0%	168.9%	194.3%	147.4%	155.1%	156.2%
Wiwynn	37.5	42.8	37.5	46.5	86.6	63.8	71.1	85.8	84.5	96.0	86.3	91.3	96.9
% MoM	5.9%	14.2%	-12.3%	24.0%	86.2%	-26.4%	11.5%	20.6%	-1.5%	13.5%	-10.1%	5.7%	6.2%
% YoY	93.3%	111.5%	99.6%	91.2%	226.7%	190.5%	187.3%	179.0%	171.6%	198.1%	150.2%	157.9%	158.6%
Aspeed	0.7	0.7	0.7	0.6	0.8	0.7	0.8	0.8	0.8	0.7	0.8	0.7	0.8
% MoM	-0.7%	8.2%	-4.9%	-13.1%	23.9%	-6.7%	7.9%	3.0%	-1.4%	-3.5%	9.4%	-10.3%	15.0%
% YoY	99.1%	131.3%	93.4%	108.6%	110.3%	69.4%	74.5%	55.0%	28.3%	9.9%	15.0%	6.5%	23.4%
LCD Panel	42.9	43.6	41.2	44.1	45.6	43.1	44.0	41.4	41.1	44.1	45.3	40.0	42.1
% MoM	10.6%	1.5%	-5.3%	6.8%	3.5%	-5.4%	1.9%	-5.9%	-0.7%	7.3%	2.7%	-11.7%	5.2%
% YoY	11.1%	4.5%	14.8%	27.9%	8.3%	-1.4%	-2.5%	-7.2%	-5.1%	-4.4%	-1.5%	3.1%	-1.9%
AUO	23.3	24.6	21.6	24.6	25.9	23.1	24.2	21.9	20.9	24.5	24.4	20.9	24.0
% MoM	11.4%	5.7%	-12.0%	13.7%	5.1%	-10.5%	4.5%	-9.3%	-4.6%	17.3%	-0.4%	-14.4%	14.9%
% YoY	15.2%	11.8%	17.4%	24.1%	21.9%	-2.6%	-4.6%	-13.1%	-15.9%	-9.2%	-5.5%	0.2%	3.4%
Innolux	18.8	18.0	18.7	18.5	18.8	19.0	18.7	18.5	19.3	18.7	19.9	18.2	17.1
% MoM	11.3%	-4.4%	3.8%	-0.8%	1.4%	1.2%	-1.4%	-1.1%	4.1%	-3.0%	6.3%	-8.3%	-5.9%
% YoY	7.8%	-4.2%	13.1%	33.4%	-6.8%	-1.3%	-0.7%	-1.2%	9.1%	1.1%	3.9%	7.8%	-9.0%
Hannstar	0.9	1.0	0.9	1.0	1.0	1.0	1.1	0.9	0.9	0.9	1.0	0.9	0.9
% MoM	-17.1%	14.7%	-3.8%	1.3%	4.9%	0.4%	6.2%	-13.2%	-2.9%	-3.9%	15.4%	-11.1%	6.6%
% YoY	-16.3%	4.9%	-3.6%	26.3%	24.9%	41.1%	22.4%	56.9%	15.7%	38.4%	1.4%	-13.9%	10.7%
PC/Motherboard	120.6	103.9	91.9	102.5	137.6	127.7	151.7	144.1	125.8	129.3	161.6	138.1	144.4
% MoM	4.1%	-13.8%	-11.6%	11.6%	34.2%	-7.2%	18.8%	-5.0%	-12.7%	2.8%	25.0%	-14.6%	4.6%
% YoY	22.2%	20.6%	6.4%	26.4%	15.3%	20.7%	43.5%	14.3%	17.1%	5.5%	18.5%	19.2%	19.8%
Acer	22.7	24.6	15.1	17.1	29.3	18.6	19.2	28.7	22.1	21.8	29.5	21.2	24.6
% MoM	20.9%	7.9%	-38.6%	13.3%	71.5%	-36.5%	3.1%	49.7%	-23.1%	-1.2%	35.4%	-28.1%	15.9%
% YoY	13.1%	3.6%	-1.0%	5.9%	6.5%	4.2%	-9.3%	1.7%	-5.9%	-4.5%	12.2%	12.8%	8.1%
Asustek	55.5	47.4	37.7	45.6	64.3	56.2	63.2	68.6	54.9	62.8	82.6	66.3	66.9
% MoM	11.1%	-14.5%	-20.4%	20.9%	40.9%	-12.6%	12.4%	8.5%	-20.0%	14.5%	31.5%	-19.7%	0.8%
% YoY	28.5%	31.5%	2.9%	29.3%	29.3%	35.1%	41.0%	17.4%	15.9%	9.9%	33.1%	32.8%	20.6%
MSI	18.8	12.6	16.7	16.6	20.3	21.0	20.7	19.6	19.3	18.8	19.6	20.6	20.1
% MoM	-6.2%	-33.1%	32.2%	-0.2%	21.9%	3.8%	-1.6%	-5.6%	-1.1%	-2.6%	3.8%	5.5%	-2.5%
% YoY	4.2%	5.4%	1.6%	12.2%	23.4%	28.3%	33.2%	33.0%	22.0%	14.7%	-1.3%	2.8%	6.9%
Gigabyte	22.2	17.6	21.1	22.3	22.3	30.1	46.7	25.4	27.7	23.9	28.0	28.3	30.7
% MoM	-13.7%	-20.9%	19.9%	5.9%	0.0%	34.8%	55.3%	-45.5%	8.8%	-13.7%	17.2%	1.2%	8.5%
% YoY	39.8%	37.0%	24.6%	59.8%	-8.0%	5.5%	107.9%	11.0%	45.5%	-3.0%	4.7%	9.9%	38.2%
ECS	1.3	1.8	1.3	0.9	1.4	1.7	1.9	1.8	1.8	1.9	1.9	1.6	2.1
% MoM	5.5%	35.9%	-26.2%	-34.2%	61.3%	22.7%	9.7%	-3.5%	-0.4%	6.7%	0.2%	-19.1%	32.7%
% YoY	-9.7%	9.2%	16.4%	-7.4%	-1.4%	22.3%	6.9%	-2.6%	4.4%	23.0%	31.6%	25.8%	58.2%

자료: Mops, 메리츠증권 리서치센터

표3 대만 월별 매출액 (3)

(십억대만달러)	24.11	24.12	25.01	25.02	25.03	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11
Mobile ODM	778.3	757.3	644.0	633.9	636.8	744.2	701.4	619.0	691.0	672.4	952.0	1,013.5	946.1
% MoM	-15.7%	-2.7%	-15.0%	-1.6%	0.5%	16.9%	-5.8%	-11.8%	11.6%	-2.7%	41.6%	6.5%	-6.7%
% YoY	1.5%	39.4%	2.0%	51.4%	21.9%	23.9%	9.0%	10.2%	3.3%	5.6%	13.0%	9.7%	21.6%
Hon Hai	672.6	654.8	538.7	551.4	552.1	641.4	615.7	540.2	613.9	606.5	837.1	895.7	844.3
% MoM	-16.4%	-2.6%	-17.7%	2.4%	0.1%	16.2%	-4.0%	-12.3%	13.6%	-1.2%	38.0%	7.0%	-5.7%
% YoY	3.5%	42.3%	3.2%	56.4%	23.4%	25.5%	11.9%	10.1%	7.3%	10.6%	14.2%	11.3%	25.5%
Pegatron	105.8	102.4	105.3	82.5	84.6	102.9	85.7	78.8	77.1	65.8	114.9	117.8	101.8
% MoM	-11.0%	-3.1%	2.8%	-21.7%	2.6%	21.6%	-16.7%	-8.1%	-2.1%	-14.6%	74.5%	2.5%	-13.6%
% YoY	-9.4%	23.3%	-3.7%	24.4%	13.2%	14.7%	-8.0%	11.1%	-20.1%	-25.5%	5.2%	-0.8%	-3.7%
서버/Computer ODM	377.1	380.4	334.5	372.5	481.3	412.1	487.5	522.8	463.1	445.6	517.8	474.9	588.7
% MoM	-1.4%	0.9%	-12.1%	11.4%	29.2%	-14.4%	18.3%	7.3%	-11.4%	-3.8%	16.2%	-8.3%	24.0%
% YoY	22.1%	35.5%	34.7%	43.5%	53.6%	38.2%	57.1%	56.7%	35.2%	20.1%	32.1%	24.2%	56.1%
Quanta	141.4	138.4	142.6	150.6	192.5	154.0	160.2	189.9	158.3	152.8	184.1	173.2	192.9
% MoM	4.0%	-2.1%	3.0%	5.6%	27.9%	-20.0%	4.0%	18.5%	-16.6%	-3.5%	20.5%	-5.9%	11.4%
% YoY	36.4%	49.0%	95.5%	78.6%	89.3%	58.2%	58.2%	70.6%	27.4%	5.3%	18.7%	27.4%	36.5%
Compal	79.7	64.1	55.3	67.5	76.2	62.3	57.6	60.5	58.6	58.8	69.7	61.9	63.0
% MoM	-6.8%	-19.6%	-13.6%	22.1%	12.9%	-18.3%	-7.5%	5.0%	-3.2%	0.4%	18.6%	-11.2%	1.7%
% YoY	-5.9%	-7.9%	-13.6%	17.4%	-2.3%	-19.4%	-25.4%	-26.8%	-23.4%	-30.1%	-16.8%	-27.5%	-21.0%
Wistron Corp	95.2	105.7	90.8	102.7	153.0	133.7	208.4	209.2	191.7	172.6	203.4	185.1	280.6
% MoM	-1.1%	10.9%	-14.1%	13.1%	48.9%	-12.6%	55.9%	0.4%	-8.3%	-10.0%	17.8%	-9.0%	51.6%
% YoY	24.6%	41.4%	34.9%	26.7%	82.5%	84.1%	162.1%	135.6%	122.4%	92.2%	109.9%	92.2%	194.6%
Inventec	60.9	72.3	45.8	51.7	59.5	62.1	61.2	63.3	54.4	61.3	60.6	54.8	52.2
% MoM	-5.9%	18.7%	-36.6%	12.7%	15.2%	4.3%	-1.4%	3.4%	-14.0%	12.6%	-1.2%	-9.6%	-4.8%
% YoY	37.9%	66.0%	3.9%	41.0%	19.7%	21.6%	17.3%	24.2%	-2.0%	17.8%	7.7%	-15.3%	-14.3%
MLCC/수동부품	16.7	15.8	17.1	16.1	18.3	19.1	17.5	18.2	17.8	18.0	19.3	18.3	19.4
% MoM	-1.9%	-5.2%	8.5%	-6.1%	13.8%	4.2%	-8.2%	3.7%	-2.1%	1.3%	7.3%	-5.1%	6.1%
% YoY	6.8%	9.7%	2.5%	21.3%	13.3%	10.4%	0.8%	11.3%	-1.2%	4.9%	10.9%	7.8%	16.6%
Yageo	10.0	9.5	10.2	9.8	11.1	11.5	10.2	11.1	10.6	10.8	11.7	11.4	12.3
% MoM	-4.3%	-5.0%	7.7%	-4.8%	13.8%	3.6%	-11.2%	8.3%	-3.7%	1.1%	8.6%	-2.8%	8.0%
% YoY	7.2%	6.4%	2.3%	15.3%	10.8%	7.5%	-4.7%	10.5%	-3.3%	4.3%	12.2%	8.5%	22.4%
Walsin Technology	2.9	2.7	2.9	2.8	3.1	3.2	3.2	3.1	3.1	3.1	3.2	2.8	3.0
% MoM	3.5%	-6.4%	7.8%	-4.1%	10.3%	4.3%	-0.5%	-0.9%	-0.5%	0.3%	1.2%	-10.4%	7.1%
% YoY	2.2%	6.6%	-2.7%	18.2%	8.2%	6.2%	5.6%	10.4%	0.1%	2.0%	-0.2%	2.6%	6.2%
Holy Stone	1.1	1.0	1.1	1.0	1.3	1.2	1.1	1.0	1.1	1.1	1.2	1.1	1.1
% MoM	1.4%	-6.8%	4.9%	-2.6%	23.6%	-8.5%	-9.7%	-2.9%	5.9%	-1.3%	14.9%	-13.5%	3.2%
% YoY	4.1%	20.9%	-7.1%	39.3%	24.1%	7.5%	-2.8%	-1.7%	-9.3%	-1.4%	12.1%	-0.6%	1.2%
Kaimei	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.5
% MoM	3.6%	2.4%	-1.4%	-9.8%	24.8%	10.3%	-8.3%	-5.8%	-1.8%	5.5%	7.2%	-20.6%	14.1%
% YoY	3.4%	10.8%	0.9%	21.4%	13.5%	8.6%	-0.5%	-3.0%	-0.7%	4.8%	7.5%	-1.1%	8.8%
Thnking Electronic	0.6	0.8	0.7	0.5	0.7	0.7	0.7	0.7	0.7	0.6	0.7	0.7	0.7
% MoM	5.7%	18.8%	-14.7%	-20.7%	37.7%	0.7%	-7.4%	-0.7%	-0.6%	-5.5%	14.3%	-3.8%	-3.2%
% YoY	4.4%	28.0%	14.5%	22.9%	27.4%	11.0%	3.4%	1.9%	-0.1%	-4.2%	7.0%	11.7%	2.3%
Ample Electronic	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2
% MoM	-15.5%	-18.4%	8.4%	13.1%	0.8%	-2.4%	0.8%	6.8%	0.1%	5.3%	8.2%	9.6%	2.8%
% YoY	109.8%	55.2%	40.8%	88.6%	42.7%	31.7%	0.8%	24.7%	20.0%	17.6%	1.7%	12.1%	36.4%
APAQ	0.4	0.4	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
% MoM	5.7%	0.6%	-16.9%	-11.1%	34.8%	4.5%	7.6%	-4.9%	-0.1%	1.9%	5.7%	0.7%	0.9%
% YoY	23.6%	29.6%	3.2%	42.8%	37.9%	36.5%	45.8%	35.0%	29.8%	24.8%	24.1%	22.8%	17.3%
Nichidenbo	1.1	0.9	1.4	1.2	1.2	1.4	1.4	1.3	1.3	1.4	1.4	1.4	1.3
% MoM	-3.0%	-19.6%	58.9%	-14.8%	-3.9%	23.6%	-5.6%	-6.5%	-1.0%	9.9%	2.2%	-3.6%	-5.7%
% YoY	10.9%	21.1%	17.5%	69.6%	25.1%	51.6%	35.8%	42.7%	13.7%	22.8%	32.8%	18.7%	15.4%

자료: Mops, 메리츠증권 리서치센터

표4 대만 월별 매출액 (4)

(십억대만달러)	24.11	24.12	25.01	25.02	25.03	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11
PCB (ABF + MLB)	53.6	49.9	46.6	45.7	51.9	53.9	50.9	51.7	55.3	57.7	64.2	62.8	61.2
% MoM	-3.2%	-6.8%	-6.7%	-1.9%	13.5%	3.8%	-5.5%	1.5%	7.1%	4.2%	11.3%	-2.2%	-2.6%
% YoY	2.9%	11.5%	1.5%	30.6%	23.1%	24.1%	17.5%	22.8%	12.0%	4.8%	16.1%	13.4%	14.1%
Unimicron	9.6	9.3	9.5	10.0	10.6	10.9	10.6	10.9	11.3	11.4	11.3	11.3	11.5
% MoM	-8.6%	-2.8%	1.9%	5.2%	6.3%	2.9%	-2.7%	2.9%	3.5%	0.4%	-0.3%	0.0%	1.9%
% YoY	10.0%	13.8%	2.9%	20.6%	19.2%	16.6%	10.1%	23.2%	12.5%	4.9%	4.5%	8.1%	20.4%
Nanya PCB	2.6	2.7	2.6	2.8	3.1	3.2	3.3	3.1	3.6	3.8	3.5	3.7	3.5
% MoM	-1.5%	3.9%	-4.1%	9.3%	10.0%	3.4%	2.4%	-4.5%	16.0%	5.2%	-7.0%	4.7%	-4.6%
% YoY	-15.1%	0.0%	0.2%	49.8%	15.7%	19.3%	21.1%	13.7%	15.8%	22.9%	19.2%	41.7%	37.1%
Kinsus	2.5	2.9	2.6	2.9	3.2	3.2	3.2	3.2	3.3	3.4	3.6	3.6	3.5
% MoM	-2.2%	16.9%	-13.2%	14.0%	8.1%	2.0%	-1.7%	1.1%	4.8%	2.2%	4.8%	0.4%	-2.2%
% YoY	-0.4%	20.2%	10.5%	30.2%	28.9%	34.5%	25.7%	33.0%	24.4%	19.7%	35.5%	39.8%	39.7%
Tripod	5.8	5.7	5.9	5.3	5.9	6.4	5.9	5.6	6.3	6.2	6.9	6.2	6.4
% MoM	3.2%	-2.2%	4.6%	-9.9%	10.4%	8.1%	-7.2%	-4.5%	11.3%	-1.5%	12.3%	-10.0%	2.2%
% YoY	11.7%	19.6%	-4.1%	32.6%	15.4%	16.8%	15.8%	7.3%	6.8%	4.0%	18.4%	11.4%	10.3%
Compeq	6.8	6.4	5.3	5.2	6.2	6.5	6.0	5.7	6.0	6.6	7.5	7.0	6.7
% MoM	2.4%	-6.0%	-17.4%	-1.5%	20.1%	4.1%	-8.0%	-4.4%	4.9%	9.4%	14.2%	-6.0%	-4.2%
% YoY	-2.9%	10.1%	-8.7%	20.6%	14.4%	11.0%	4.9%	7.4%	-10.8%	-6.3%	15.9%	6.0%	-0.8%
First Hi Tech	0.4	0.4	0.4	0.5	0.6	0.8	0.6	0.9	1.0	1.1	1.1	1.1	1.0
% MoM	5.5%	-16.9%	-1.8%	43.6%	13.2%	32.2%	-16.1%	42.9%	11.3%	4.7%	4.7%	0.1%	-9.1%
% YoY	4.5%	17.6%	16.3%	67.3%	82.5%	122.3%	89.9%	169.0%	188.4%	199.5%	208.7%	170.9%	133.5%
Dynamic Holdings	1.6	1.5	1.7	1.3	1.5	1.6	1.5	1.6	1.5	1.6	1.7	1.7	1.8
% MoM	15.3%	-4.6%	10.5%	-23.0%	15.3%	3.7%	-5.5%	5.8%	-5.2%	7.0%	9.5%	-2.1%	5.9%
% YoY	13.7%	13.6%	17.3%	5.8%	3.3%	9.3%	1.6%	19.0%	-3.1%	-1.5%	9.9%	21.5%	11.6%
GBM	1.7	1.7	1.7	1.6	1.9	3.2	3.4	3.1	3.3	3.2	3.1	3.0	3.0
% MoM	2.3%	3.3%	-2.1%	-4.1%	17.8%	66.9%	7.4%	-7.6%	5.4%	-4.2%	-1.2%	-3.3%	1.0%
% YoY	-13.8%	-6.9%	-12.5%	8.6%	8.7%	66.3%	81.8%	62.3%	59.9%	62.2%	65.2%	86.5%	84.1%
GCE	3.2	3.6	3.6	3.9	4.5	4.6	4.7	4.6	5.6	5.9	6.0	5.6	5.5
% MoM	3.8%	12.7%	-0.4%	8.2%	17.3%	1.7%	1.8%	-1.1%	21.9%	4.3%	1.8%	-6.1%	-3.1%
% YoY	5.2%	39.0%	4.9%	47.3%	53.1%	56.1%	39.0%	46.1%	59.7%	64.8%	79.8%	83.6%	71.5%
Zhen Ding	19.4	15.7	13.5	12.2	14.4	13.6	11.8	12.8	13.4	14.7	19.4	19.4	18.1
% MoM	-7.2%	-19.0%	-14.5%	-9.4%	18.1%	-5.7%	-13.2%	8.8%	4.1%	9.7%	32.2%	0.3%	-6.7%
% YoY	3.2%	6.1%	5.4%	41.2%	29.9%	22.9%	10.8%	19.7%	-0.8%	-17.8%	0.1%	-7.3%	-6.8%
CCL/Glass Fiber	11.9	11.5	11.9	12.1	13.5	13.3	13.0	13.9	14.1	14.6	14.3	14.4	14.9
% MoM	8.8%	-3.3%	3.1%	2.4%	11.4%	-1.5%	-2.3%	7.0%	1.6%	2.9%	-1.5%	0.8%	3.3%
% YoY	41.4%	39.7%	36.6%	73.3%	50.3%	38.1%	26.7%	34.3%	26.8%	32.1%	24.2%	32.0%	25.4%
EMC	6.3	6.4	7.0	7.0	7.7	7.2	7.3	8.0	8.4	8.8	8.0	8.1	8.1
% MoM	8.9%	1.2%	9.0%	0.6%	9.1%	-6.2%	1.2%	10.4%	4.2%	4.7%	-8.6%	0.8%	0.7%
% YoY	50.0%	48.8%	55.8%	86.8%	64.8%	42.1%	41.5%	53.2%	44.8%	52.7%	34.8%	38.8%	28.3%
TUC	2.3	2.0	2.0	2.2	2.2	2.4	2.1	2.4	2.7	2.5	2.9	2.9	3.0
% MoM	11.4%	-10.7%	0.1%	6.5%	1.9%	7.4%	-9.4%	11.1%	12.4%	-4.6%	12.1%	0.1%	6.0%
% YoY	43.6%	40.8%	35.0%	81.6%	25.3%	29.3%	10.1%	22.2%	24.6%	15.0%	25.6%	40.6%	33.8%
ITEQ	2.7	2.4	2.2	2.4	3.0	3.1	2.9	2.8	2.4	2.5	2.8	2.7	3.0
% MoM	6.8%	-9.8%	-8.7%	7.6%	23.7%	4.3%	-4.8%	-3.2%	-15.3%	5.6%	8.5%	-0.5%	9.0%
% YoY	19.8%	13.1%	-3.4%	39.0%	39.0%	34.7%	10.8%	7.6%	-11.5%	2.5%	0.5%	8.8%	11.0%
Fulltech Fiber Glass	0.4	0.5	0.5	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6
% MoM	10.0%	10.1%	1.8%	-18.2%	30.8%	-6.5%	-1.4%	-0.4%	8.0%	0.2%	1.2%	9.7%	1.4%
% YoY	80.2%	131.4%	80.1%	89.5%	76.4%	50.2%	24.8%	23.4%	52.1%	32.5%	29.0%	45.4%	34.1%
BaoTek	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
% MoM	-0.2%	-2.3%	-13.1%	15.5%	8.0%	8.8%	-9.9%	6.7%	-6.3%	4.2%	1.4%	3.8%	0.0%
% YoY	38.2%	25.6%	14.1%	36.0%	10.2%	37.6%	21.6%	29.9%	6.1%	-1.5%	7.8%	13.4%	13.6%

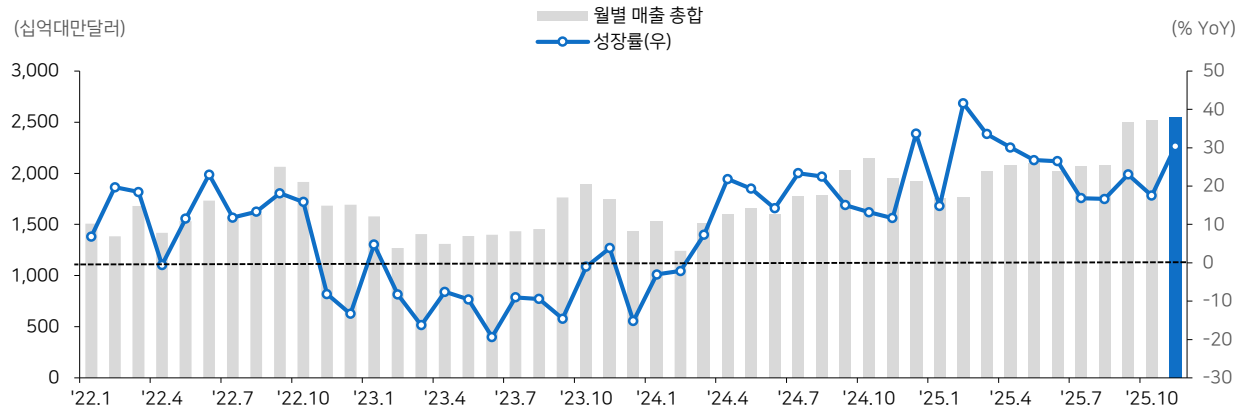
자료: Mops, 메리츠증권 리서치센터

표5 대만 월별 매출액 (5)

(십억대만달러)	24.11	24.12	25.01	25.02	25.03	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11
파워/방열부품	44.8	46.2	44.8	46.9	52.8	50.7	51.8	53.7	58.4	61.7	72.8	75.1	69.4
% MoM	-4.2%	3.1%	-3.0%	4.6%	12.5%	-3.9%	2.1%	3.7%	8.6%	5.6%	18.0%	3.2%	-7.6%
% YoY	12.6%	21.9%	15.6%	45.3%	41.6%	29.0%	26.7%	29.6%	32.4%	37.2%	64.6%	60.5%	54.8%
Delta	36.6	38.7	37.4	38.1	43.4	40.8	41.0	42.2	45.4	47.9	57.1	57.4	50.5
% MoM	-5.6%	5.7%	-3.5%	1.9%	14.1%	-6.1%	0.6%	2.8%	7.6%	5.4%	19.2%	0.6%	-11.9%
% YoY	8.9%	22.2%	15.0%	40.0%	37.6%	21.6%	17.0%	21.2%	21.6%	26.7%	53.8%	47.8%	37.9%
AVC	7.2	6.6	6.8	8.0	8.5	9.1	9.9	10.6	11.8	12.6	14.5	16.5	17.4
% MoM	1.6%	-7.8%	2.6%	18.0%	6.1%	7.0%	8.5%	7.3%	11.4%	6.9%	14.9%	13.4%	5.7%
% YoY	28.7%	18.0%	19.8%	76.2%	67.5%	75.6%	87.0%	76.4%	92.6%	91.8%	128.4%	132.3%	141.7%
fositek	1.0	0.9	0.7	0.8	0.8	0.9	0.9	0.9	1.2	1.2	1.2	1.3	1.5
% MoM	10.7%	-15.4%	-23.6%	19.9%	5.2%	3.7%	1.1%	5.7%	27.8%	1.9%	3.1%	6.9%	13.7%
% YoY	70.1%	43.1%	8.8%	53.4%	35.9%	40.3%	72.0%	48.5%	88.8%	96.8%	58.2%	43.4%	47.3%
핸드셋부품(Lens 외)	16.2	16.8	13.5	10.7	11.0	11.6	10.8	15.0	12.2	13.2	19.6	16.7	14.0
% MoM	-8.7%	4.1%	-20.1%	-20.7%	3.3%	5.1%	-7.1%	39.6%	-18.7%	8.1%	48.8%	-14.7%	-16.6%
% YoY	1.4%	22.9%	3.4%	32.0%	6.4%	-5.1%	-14.8%	20.5%	-16.4%	-10.3%	39.1%	-5.4%	-13.7%
Largan	6.0	5.6	4.9	4.7	4.9	4.4	3.2	4.1	5.4	6.0	6.2	6.3	5.3
% MoM	-8.2%	-6.3%	-12.2%	-4.3%	3.3%	-10.6%	-26.0%	28.0%	30.6%	10.2%	4.5%	0.4%	-15.3%
% YoY	-11.5%	17.9%	10.8%	39.8%	41.8%	26.5%	-7.1%	2.6%	-0.4%	-15.0%	-4.4%	-4.4%	-11.8%
GESO	2.0	1.4	2.0	1.4	1.9	1.9	1.3	1.7	2.4	2.7	2.7	2.3	2.3
% MoM	2.9%	-28.7%	40.7%	-31.8%	36.2%	-2.0%	-32.6%	33.1%	43.2%	13.3%	-1.6%	-15.1%	0.5%
% YoY	-18.3%	-20.4%	4.6%	4.6%	-3.4%	-1.2%	-19.6%	7.0%	4.7%	2.2%	2.7%	14.3%	11.6%
Asia Optical	2.1	2.1	1.8	1.6	2.0	2.1	2.3	2.6	2.1	2.5	2.5	2.4	2.5
% MoM	2.2%	1.7%	-14.8%	-12.4%	23.8%	4.7%	8.8%	14.1%	-16.6%	14.8%	2.8%	-7.1%	6.8%
% YoY	23.9%	36.8%	22.3%	38.1%	21.1%	29.1%	19.0%	22.0%	-3.4%	2.0%	16.1%	14.1%	19.3%
Taimide	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
% MoM	0.8%	16.0%	-8.2%	-8.6%	4.6%	10.2%	11.3%	-6.4%	-1.6%	-0.5%	-2.9%	-15.1%	7.8%
% YoY	84.4%	44.5%	28.5%	27.6%	5.1%	10.4%	18.5%	-1.0%	-4.9%	0.1%	4.7%	-5.2%	1.4%
Foxlink	10.2	10.9	8.9	6.4	6.1	6.6	5.2	9.6	6.7	6.9	12.9	10.1	7.3
% MoM	-14.9%	6.0%	-18.0%	-28.3%	-4.6%	8.1%	-20.6%	82.9%	-29.6%	2.3%	87.0%	-21.2%	-28.3%
% YoY	-3.3%	15.8%	10.7%	31.0%	0.5%	-6.5%	-28.3%	29.0%	-21.5%	-17.3%	62.7%	-15.6%	-28.9%
Merry	4.3	3.9	3.0	2.7	3.2	3.3	3.5	3.5	3.7	4.4	5.0	5.0	5.0
% MoM	5.6%	-10.6%	-23.1%	-8.9%	15.8%	4.5%	7.2%	-2.1%	5.9%	20.6%	13.1%	-0.4%	0.0%
% YoY	6.9%	23.7%	-15.1%	31.7%	13.8%	-6.3%	0.4%	5.8%	-3.9%	-2.0%	9.7%	20.7%	14.3%
Catcher	1.4	1.9	1.4	1.4	1.6	1.5	1.8	1.8	1.6	1.7	1.6	1.5	1.5
% MoM	1.4%	34.4%	-26.8%	1.1%	15.3%	-5.9%	18.2%	0.9%	-10.2%	4.8%	-7.3%	-7.0%	4.7%
% YoY	17.8%	81.5%	5.5%	37.7%	17.7%	2.3%	8.4%	14.3%	-19.3%	1.2%	6.8%	5.8%	9.3%
Leadframe	2.4	2.4	2.3	2.2	2.5	2.5	2.3	2.4	2.4	2.4	2.5	2.3	2.5
% MoM	1.4%	0.7%	-4.9%	-0.9%	13.1%	-1.4%	-6.9%	2.2%	2.8%	-0.8%	4.5%	-8.1%	5.3%
% YoY	1.0%	7.6%	-2.5%	25.4%	15.9%	9.5%	-0.3%	0.1%	-0.2%	-2.7%	4.6%	0.0%	3.8%
CWTC	1.1	1.1	1.1	1.0	1.1	1.1	1.0	1.1	1.1	1.1	1.2	1.1	1.2
% MoM	0.2%	0.3%	-0.4%	-3.3%	8.3%	0.6%	-5.9%	4.3%	5.3%	0.0%	4.3%	-5.2%	2.7%
% YoY	4.9%	11.0%	1.5%	29.3%	21.6%	15.3%	6.5%	8.4%	13.5%	7.6%	14.3%	7.9%	10.5%
SDI Corporation	0.9	0.9	0.8	0.8	0.9	0.9	0.8	0.8	0.8	0.8	0.9	0.8	0.9
% MoM	8.4%	-1.9%	-12.8%	1.3%	18.0%	-0.7%	-9.9%	-1.0%	-1.3%	-0.4%	6.0%	-9.2%	11.0%
% YoY	4.1%	8.1%	-8.7%	15.9%	14.3%	2.4%	-9.0%	-11.3%	-17.5%	-16.9%	-4.7%	-7.2%	-5.0%
Jih LIN	0.4	0.4	0.4	0.4	0.5	0.5	0.4	0.5	0.5	0.5	0.5	0.4	0.4
% MoM	-9.9%	7.9%	1.0%	1.2%	15.2%	-7.5%	-2.8%	3.5%	4.2%	-3.5%	2.1%	-13.4%	1.5%
% YoY	-13.8%	-1.1%	0.4%	36.7%	7.4%	12.1%	3.1%	5.5%	7.5%	4.2%	0.6%	-5.3%	6.7%

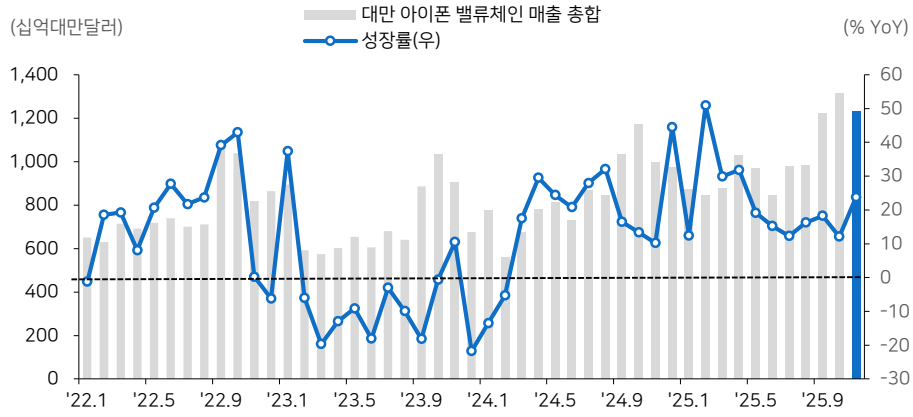
자료: Mops, 메리츠증권 리서치센터

그림11 **대만 IT 월별 합산 매출액 추이**



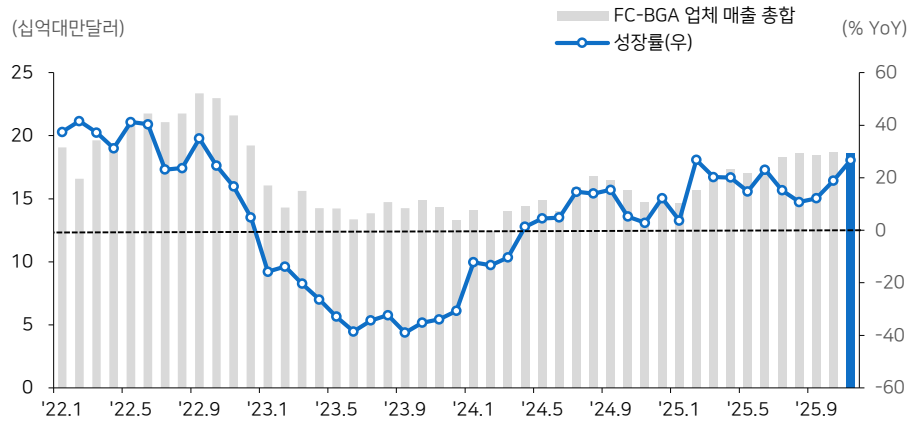
자료: Mops, 메리츠증권 리서치센터

그림12 **대만 아이폰 밸류체인 합산 매출액**



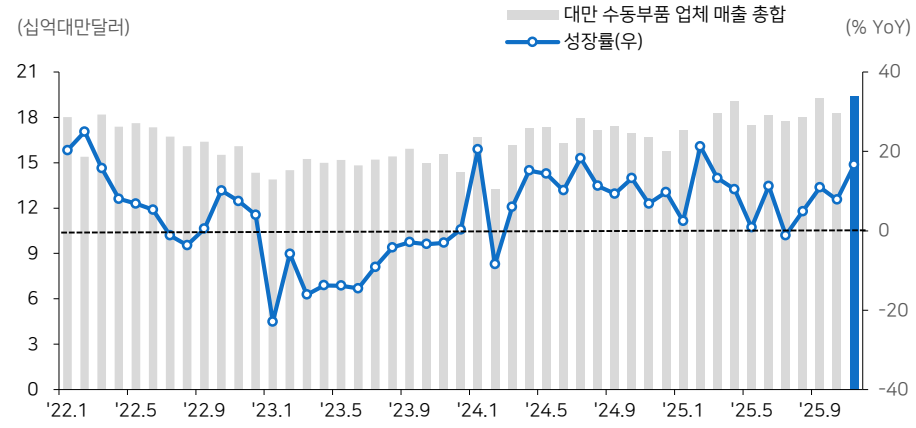
자료: Mops, 메리츠증권 리서치센터

그림13 **대만 FC-BGA 업체 합산 매출액**



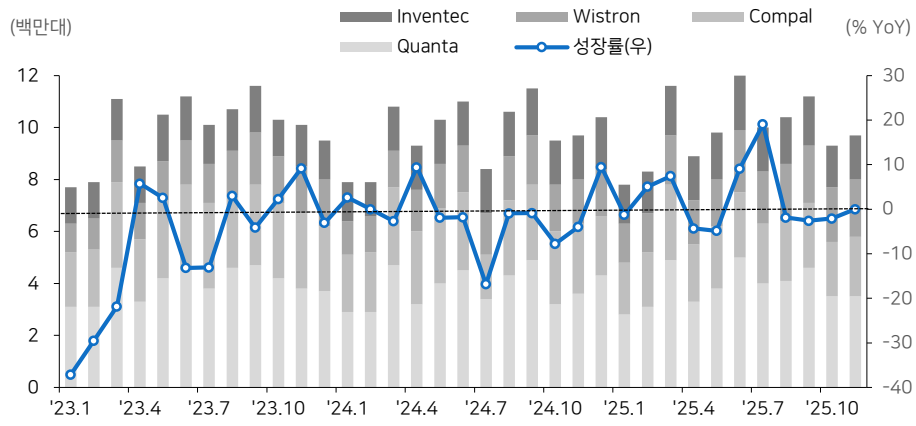
자료: Mops, 메리츠증권 리서치센터

그림14 대만 MLCC 포함 수동부품 업체 합산 매출액 추이



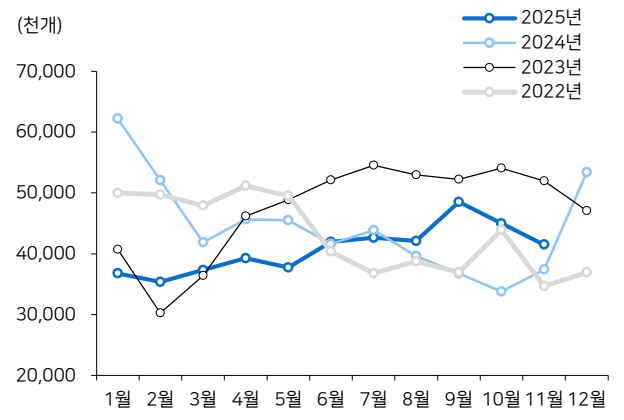
자료: Mops, 메리츠증권 리서치센터

그림15 대만 노트북 ODM 합산 출하량 추이



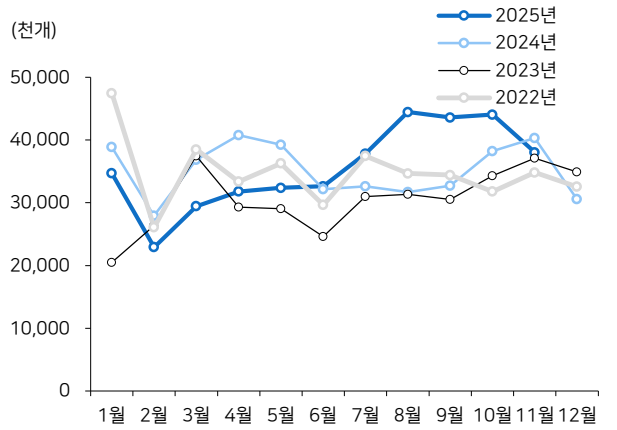
자료: Mops, 메리츠증권 리서치센터

그림16 Sunny Optical 핸드셋용 카메라모듈 출하량



자료: 메리츠증권 리서치센터

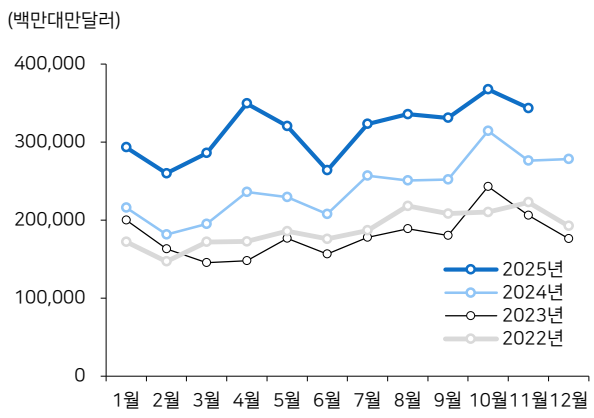
그림17 Q Tech 핸드셋용 카메라모듈 출하량



자료: 메리츠증권 리서치센터

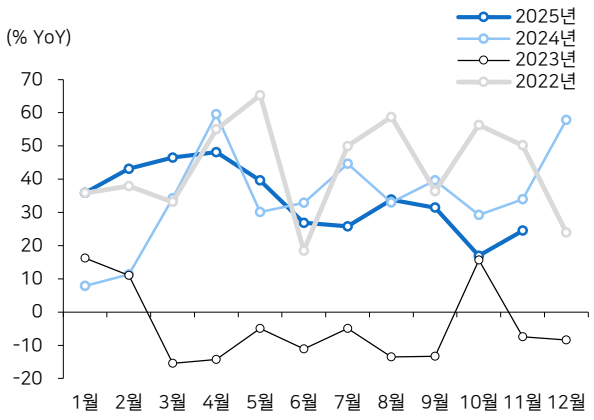
대만 IT 업체별 매출액 추이

그림18 TSMC 월별 매출액



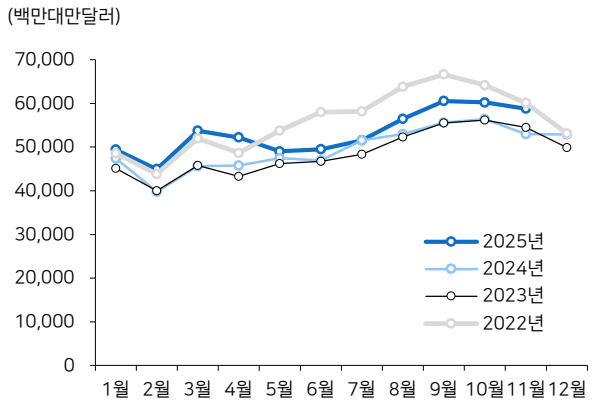
자료: Mops, 메리츠증권 리서치센터

그림19 TSMC YoY 성장률



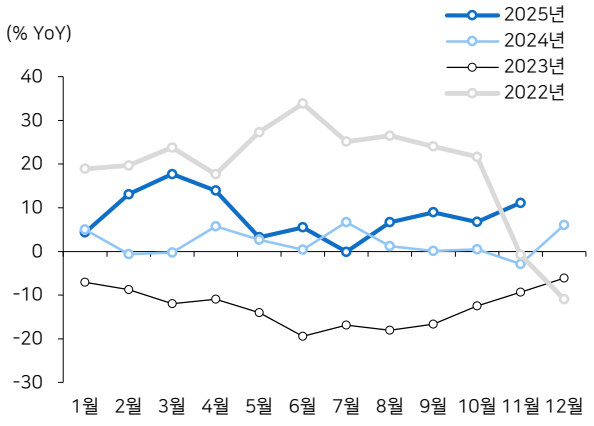
자료: Mops, 메리츠증권 리서치센터

그림20 ASE 월별 매출액



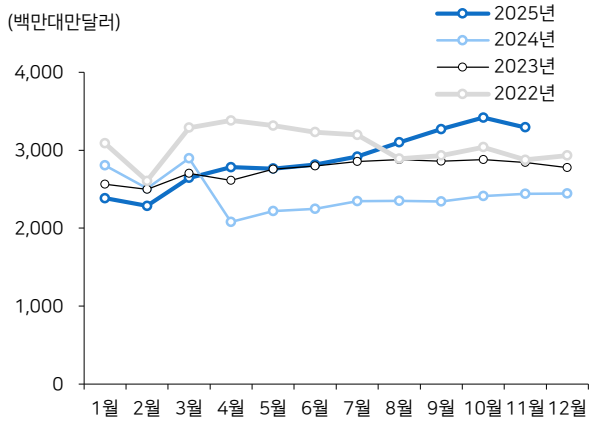
자료: Mops, 메리츠증권 리서치센터

그림21 ASE YoY 성장률



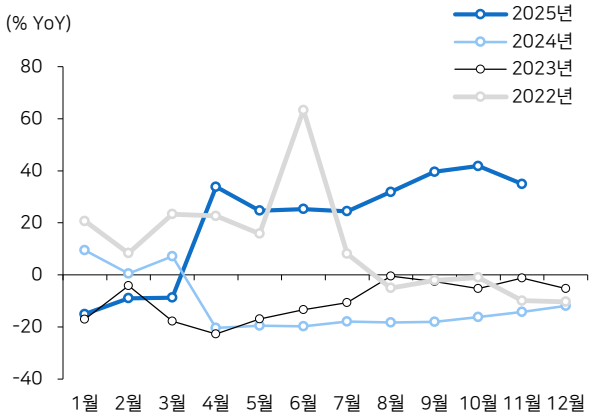
자료: Mops, 메리츠증권 리서치센터

그림22 KYEC 월별 매출액



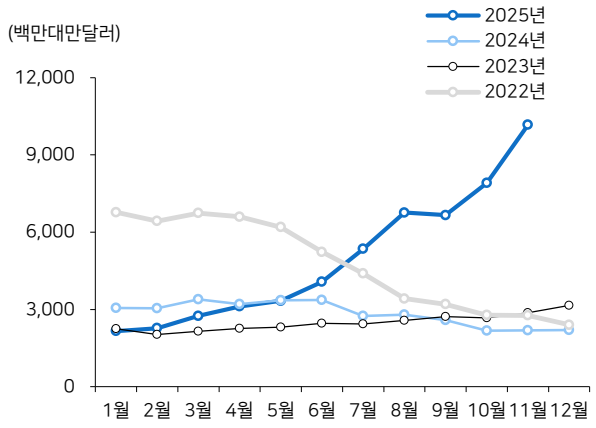
자료: Mops, 메리츠증권 리서치센터

그림23 KYEC YoY 성장률



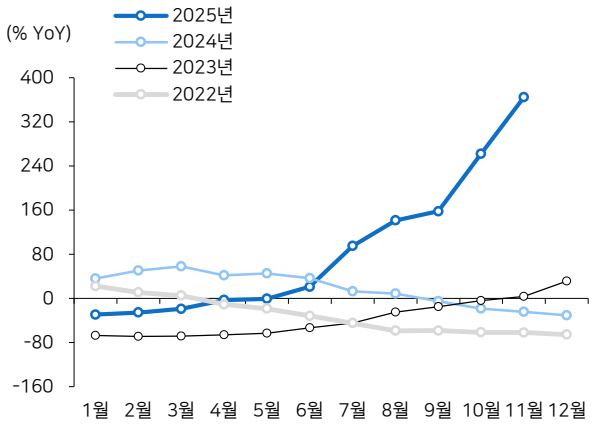
자료: Mops, 메리츠증권 리서치센터

그림24 Nanya 월별 매출액



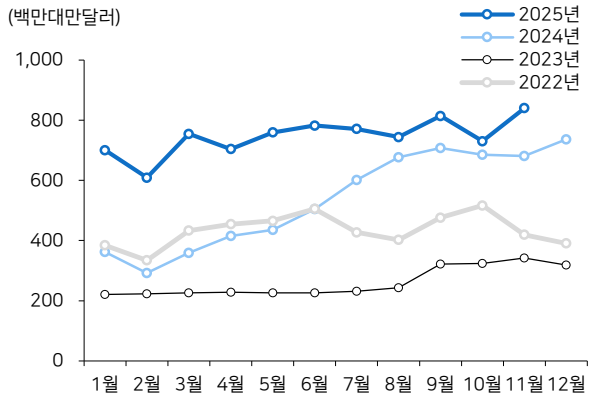
자료: Mops, 메리츠증권 리서치센터

그림25 Nanya YoY 성장률



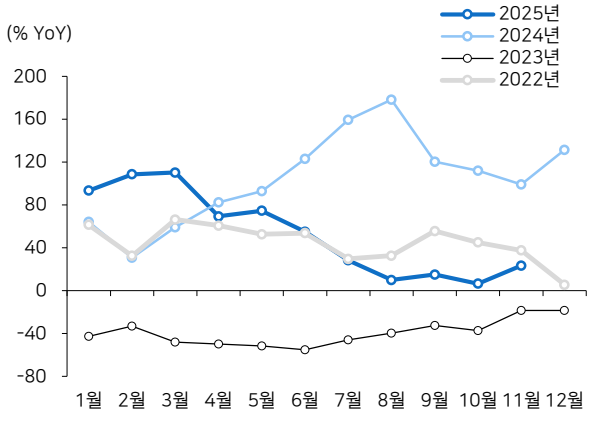
자료: Mops, 메리츠증권 리서치센터

그림26 Aspeed(서버용 BMC 공급) 월별 매출액



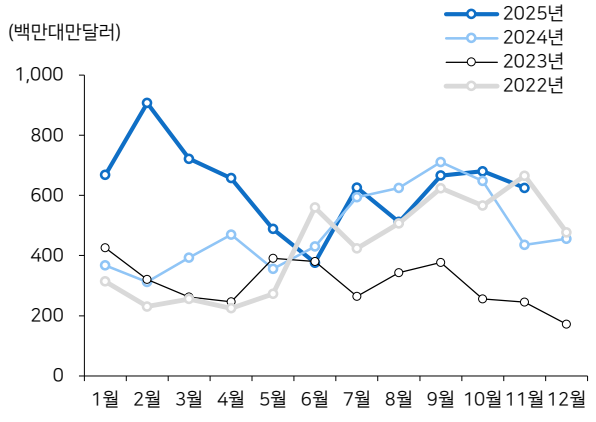
자료: Mops, 메리츠증권 리서치센터

그림27 Aspeed YoY 성장률



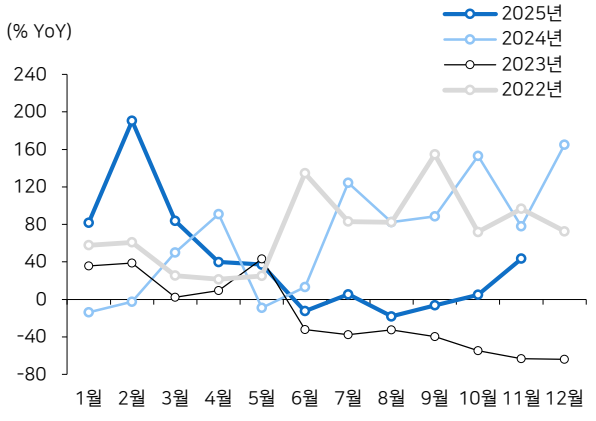
자료: Mops, 메리츠증권 리서치센터

그림28 Winway 월별 매출액



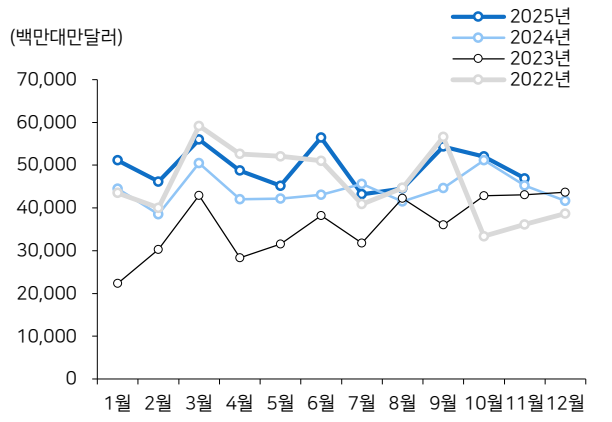
자료: Mops, 메리츠증권 리서치센터

그림29 Winway YoY 성장률



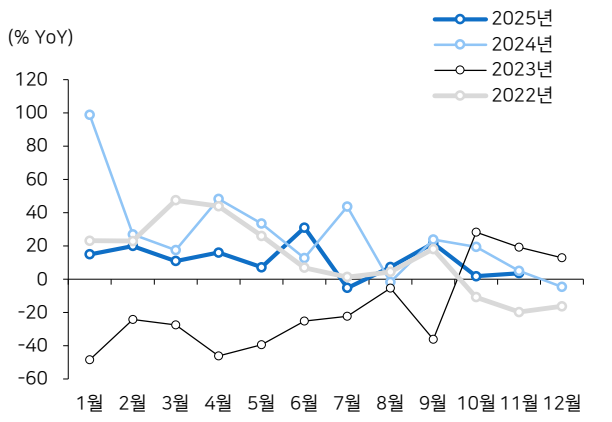
자료: Mops, 메리츠증권 리서치센터

그림30 Mediatek 월별 매출액



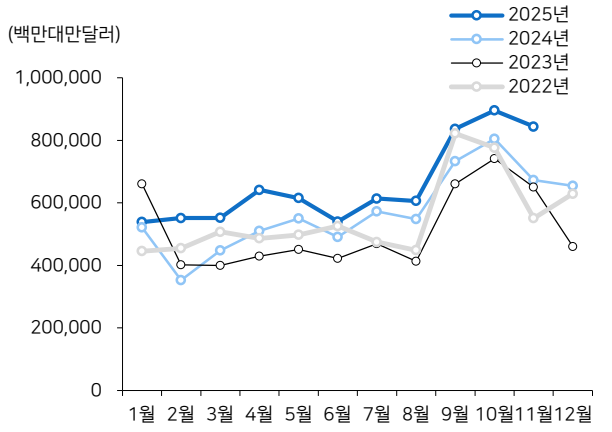
자료: Mops, 메리츠증권 리서치센터

그림31 Mediatek YoY 성장률



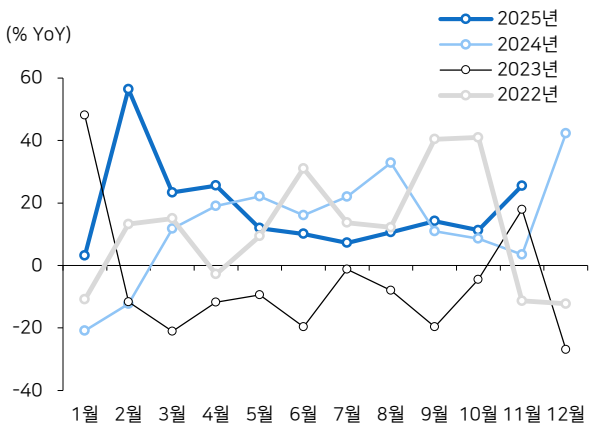
자료: Mops, 메리츠증권 리서치센터

그림32 Honhai(Foxconn) 월별 매출액



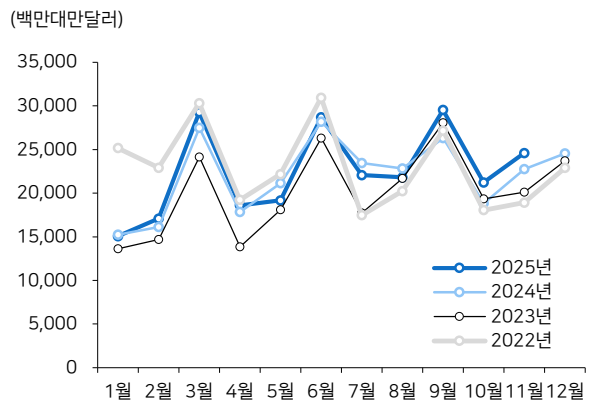
자료: Mops, 메리츠증권 리서치센터

그림33 Honhai(Foxconn) YoY 성장률



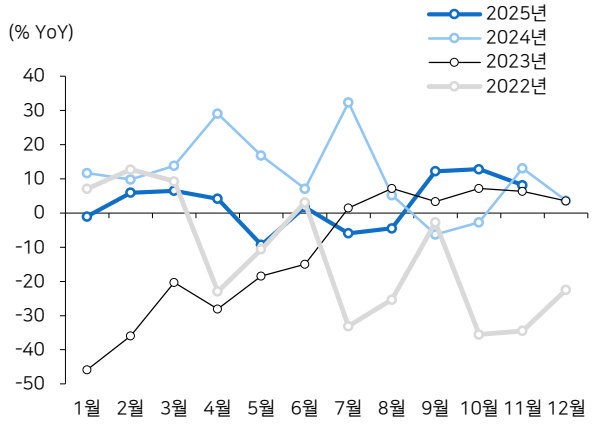
자료: Mops, 메리츠증권 리서치센터

그림34 Acer 월별 매출액



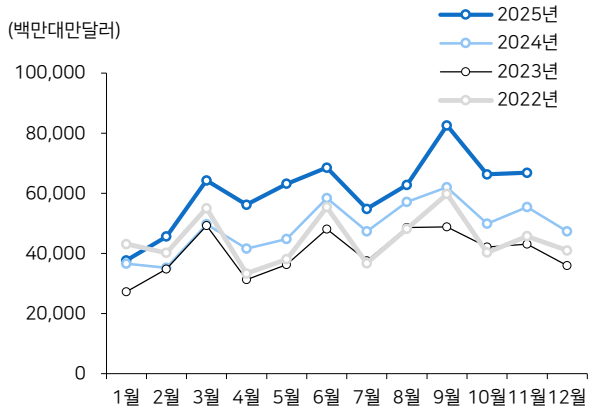
자료: Mops, 메리츠증권 리서치센터

그림35 Acer YoY 성장률



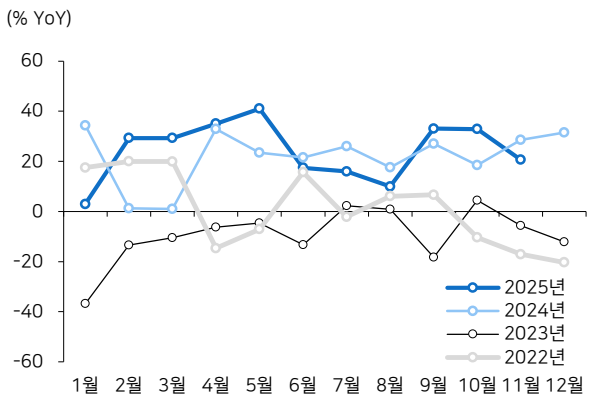
자료: Mops, 메리츠증권 리서치센터

그림36 Asustek 월별 매출액



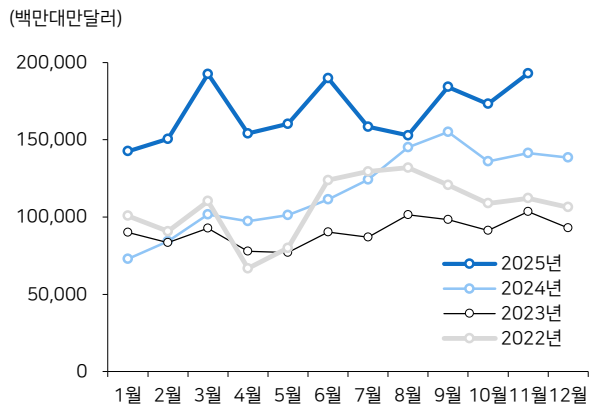
자료: Mops, 메리츠증권 리서치센터

그림37 Asustek YoY 성장률



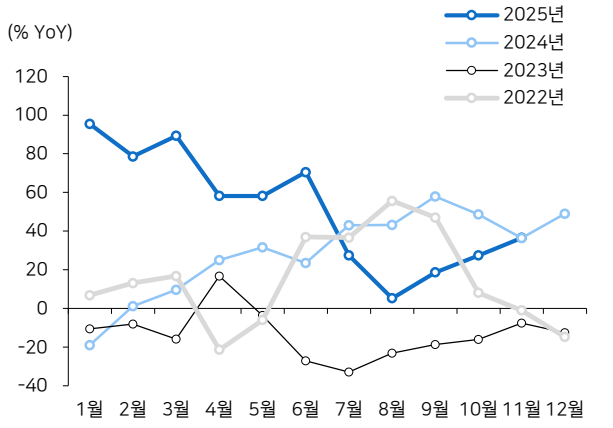
자료: Mops, 메리츠증권 리서치센터

그림38 Quanta 월별 매출액



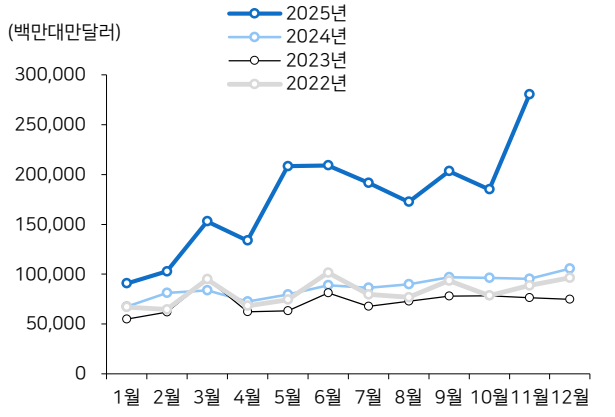
자료: Mops, 메리츠증권 리서치센터

그림39 Quanta YoY 성장률



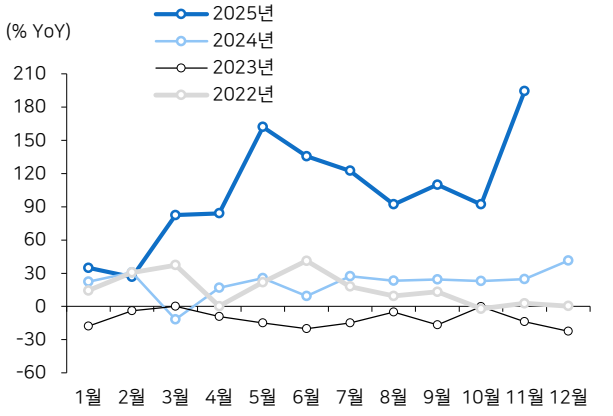
자료: Mops, 메리츠증권 리서치센터

그림40 Wistron 월별 매출액



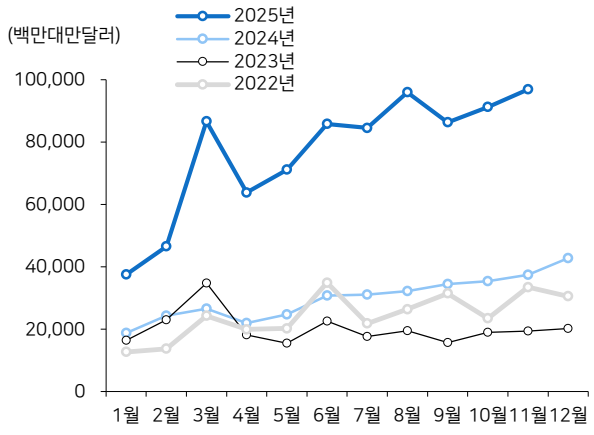
자료: Mops, 메리츠증권 리서치센터

그림41 Wistron YoY 성장률



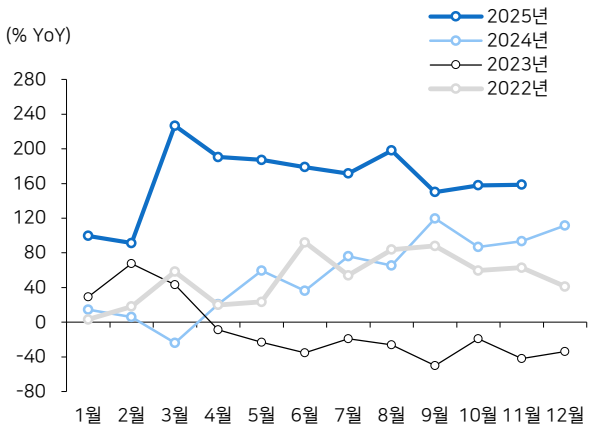
자료: Mops, 메리츠증권 리서치센터

그림42 Wiwynn 월별 매출액



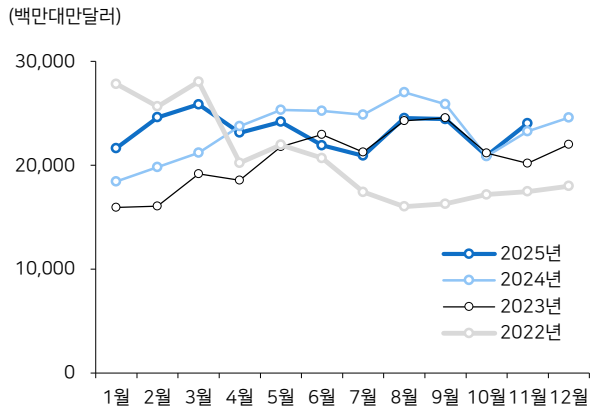
자료: Mops, 메리츠증권 리서치센터

그림43 Wiwynn YoY 성장률



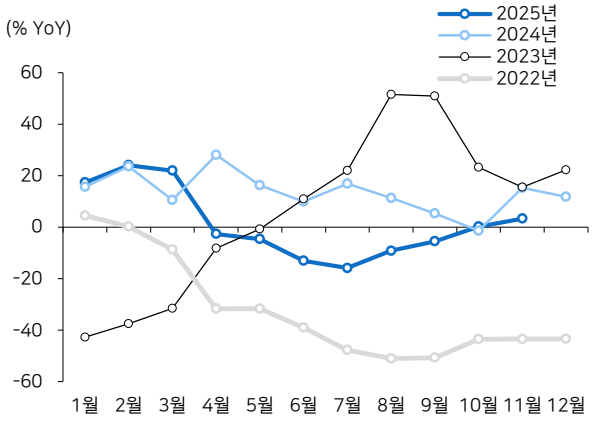
자료: Mops, 메리츠증권 리서치센터

그림44 AUO 월별 매출액 (LCD 패널)



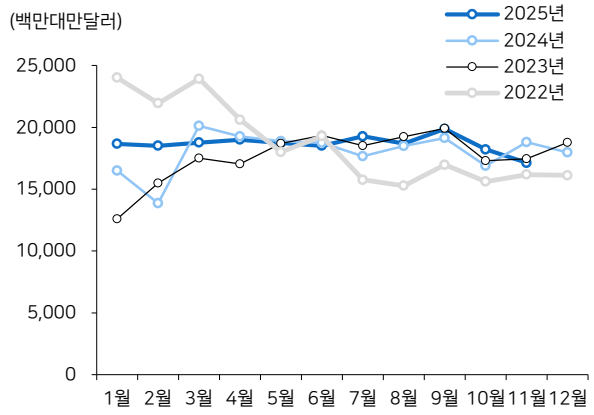
자료: Mops, 메리츠증권 리서치센터

그림45 AUO YoY 성장률



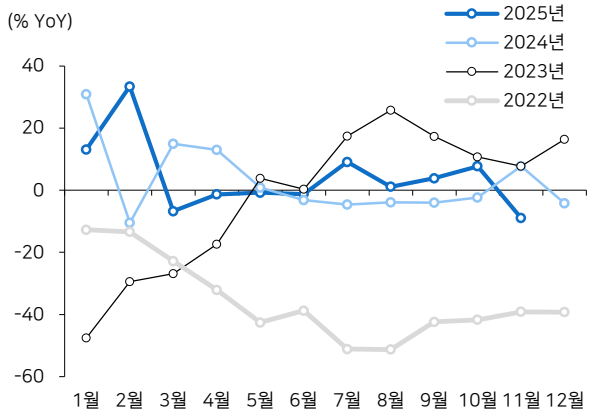
자료: Mops, 메리츠증권 리서치센터

그림46 Innolux 월별 매출액 (LCD 패널)



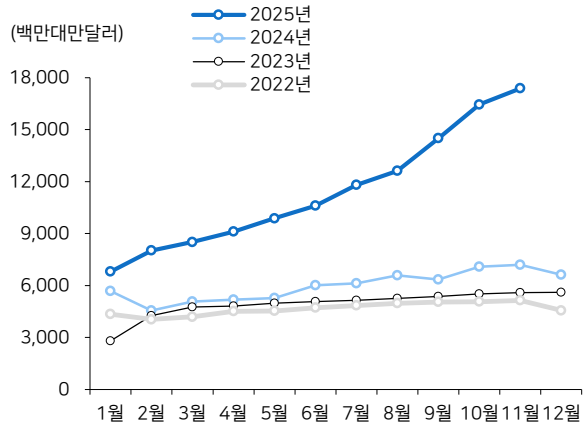
자료: Mops, 메리츠증권 리서치센터

그림47 Innolux YoY 성장률



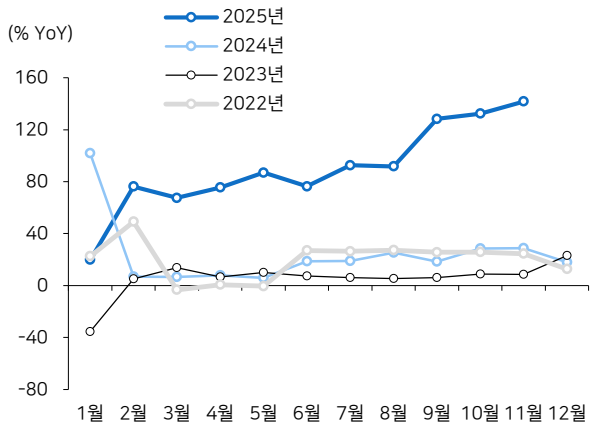
자료: Mops, 메리츠증권 리서치센터

그림48 Asia Vital Components(액체냉각) 월별 매출액



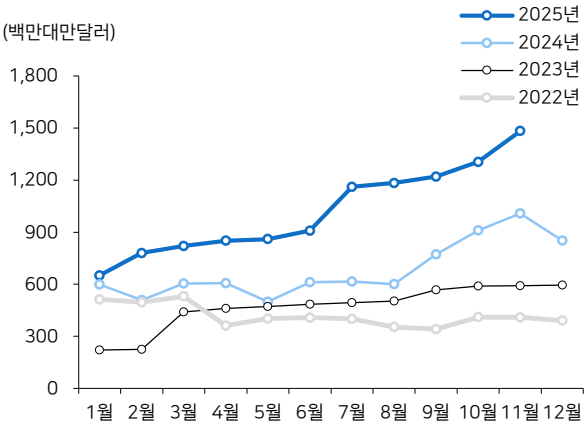
자료: Mops, 메리츠증권 리서치센터

그림49 Asia Vital Components YoY 성장률



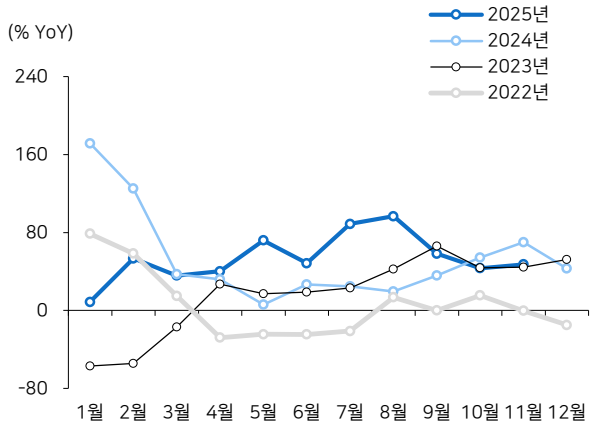
자료: Mops, 메리츠증권 리서치센터

그림50 Fositek 월별 매출액 (AI 서버향 커넥터)



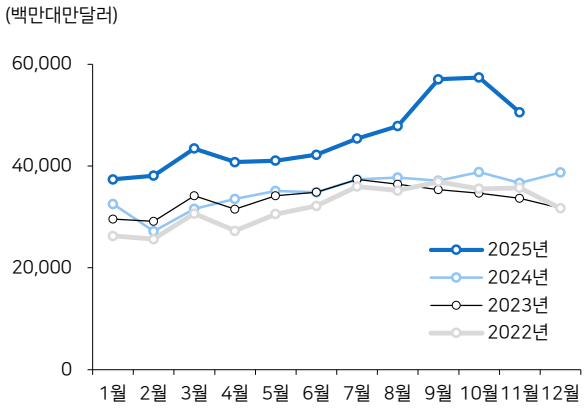
자료: Mops, 메리츠증권 리서치센터

그림51 Fositek YoY 성장률



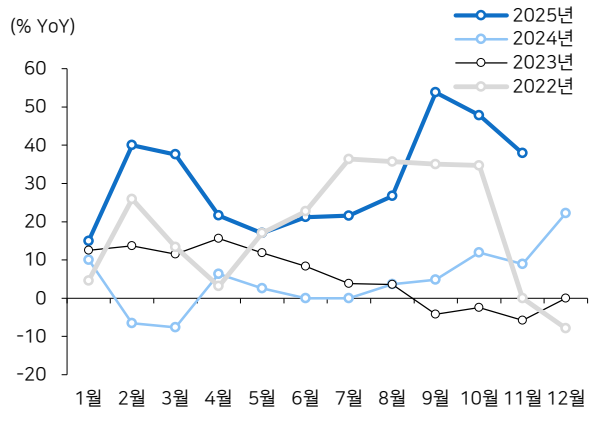
자료: Mops, 메리츠증권 리서치센터

그림52 Delta 월별 매출액(서버용 파워)



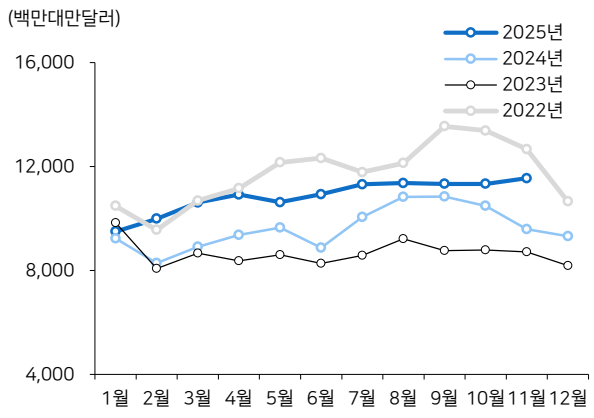
자료: Mops, 메리츠증권 리서치센터

그림53 Delta YoY 성장률



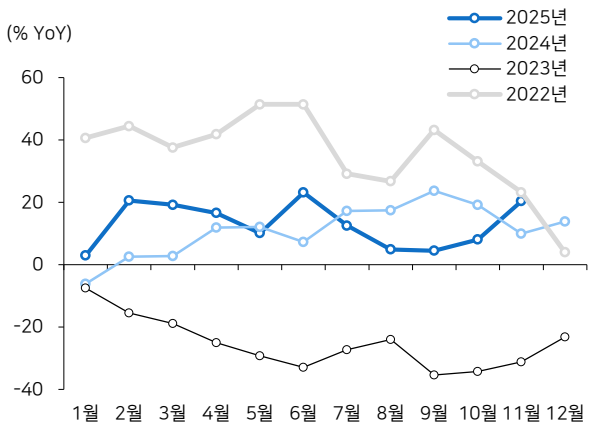
자료: Mops, 메리츠증권 리서치센터

그림54 Unimicron 월별 매출액



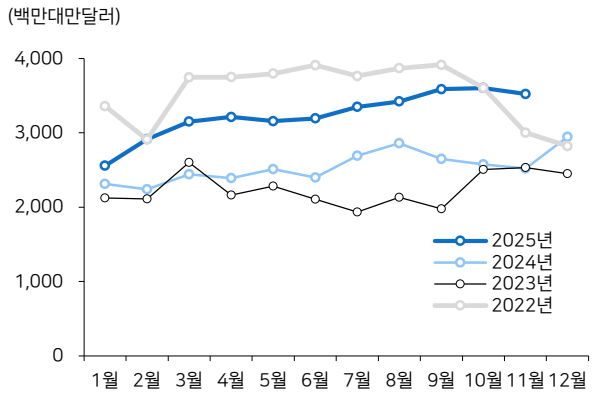
자료: Mops, 메리츠증권 리서치센터

그림55 Unimicron YoY 성장률



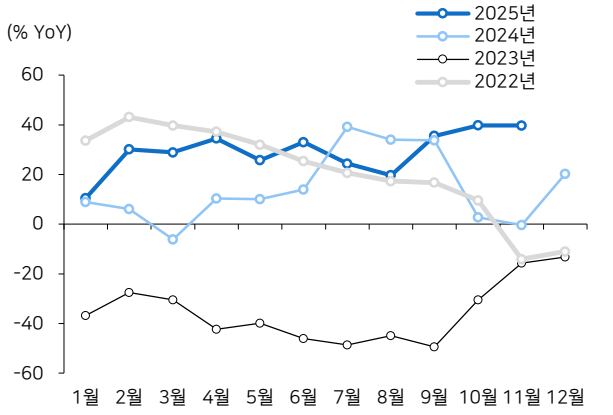
자료: Mops, 메리츠증권 리서치센터

그림56 Kinsus 월별 매출액



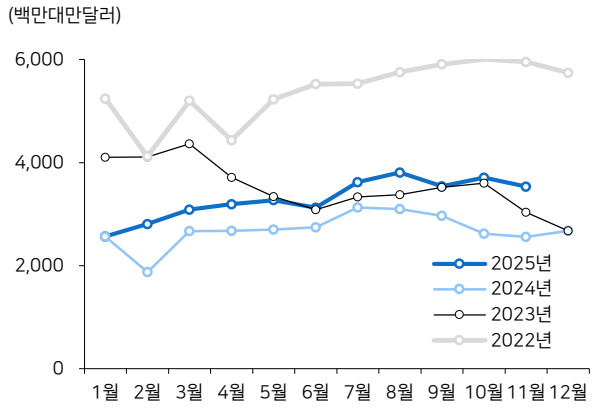
자료: Mops, 메리츠증권 리서치센터

그림57 Kinsus YoY 성장률



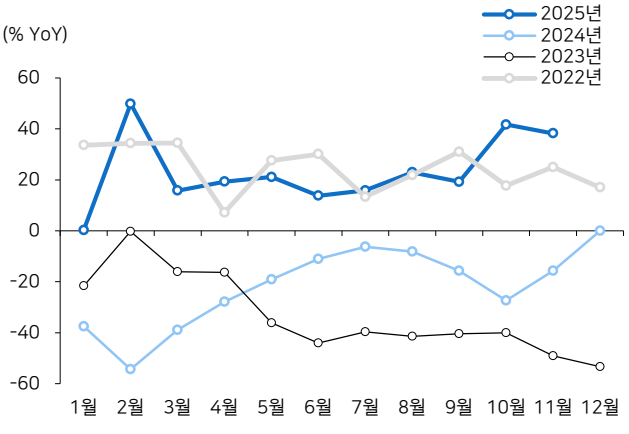
자료: Mops, 메리츠증권 리서치센터

그림58 Nanya PCB 월별 매출액



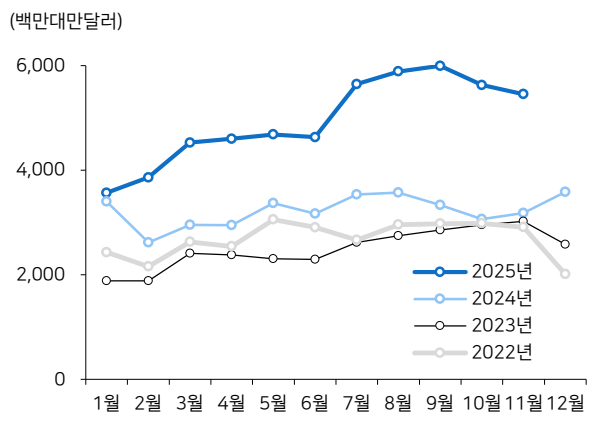
자료: Mops, 메리츠증권 리서치센터

그림59 Nanya PCB YoY 성장률



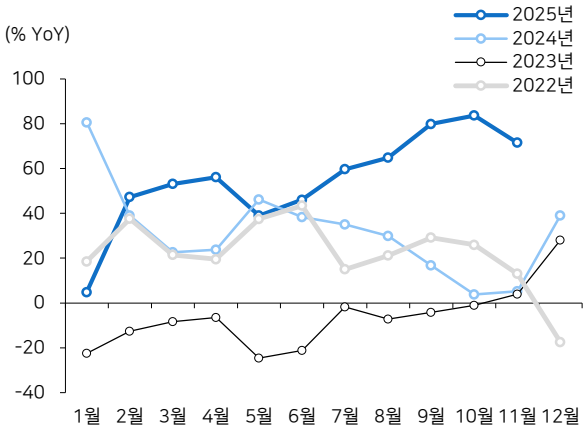
자료: Mops, 메리츠증권 리서치센터

그림60 GCE(이수페타시스 Peer) 월별 매출액



자료: Mops, 메리츠증권 리서치센터

그림61 대만 GCE(이수페타시스 Peer) YoY 성장률



자료: Mops, 메리츠증권 리서치센터

그림62 Tripod 월별 매출액

자료: Mops, 메리츠증권 리서치센터

그림63 Tripod YoY 성장률

자료: Mops, 메리츠증권 리서치센터

그림64 GBM 월별 매출액 (Lincstech 인수)

자료: Mops, 메리츠증권 리서치센터

그림65 GBM YoY 성장률

자료: Mops, 메리츠증권 리서치센터

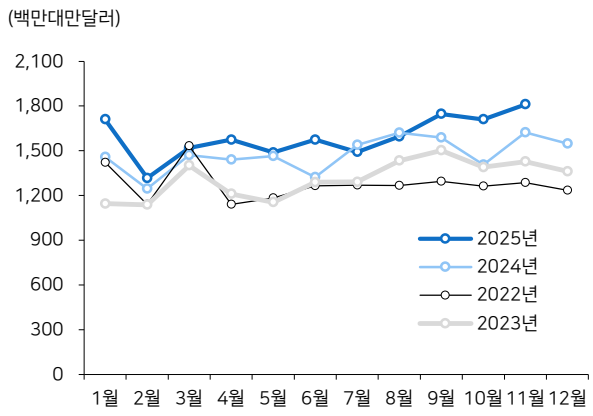
그림66 First Hi-Tech 월별 매출액

자료: Mops, 메리츠증권 리서치센터

그림67 First Hi-Tech YoY 성장률

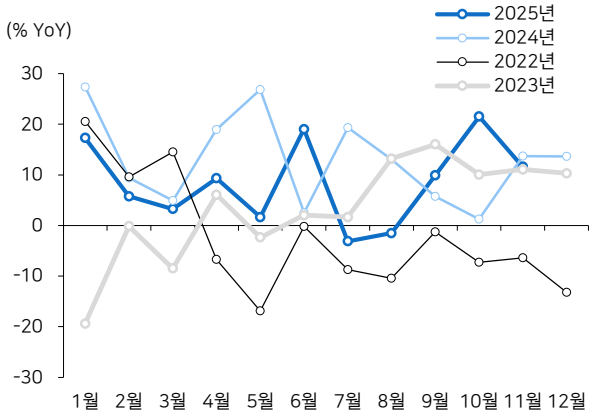
자료: Mops, 메리츠증권 리서치센터

그림68 Dynamic Holdings 월별 매출액



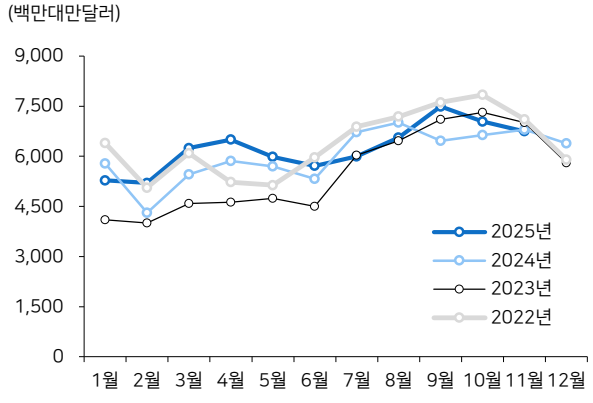
자료: Mops, 메리츠증권 리서치센터

그림69 Dynamic Holdings YoY 성장률



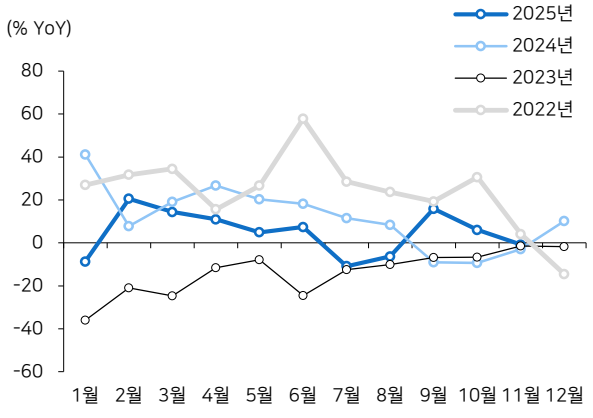
자료: Mops, 메리츠증권 리서치센터

그림70 Compeq 월별 매출액



자료: Mops, 메리츠증권 리서치센터

그림71 Compeq YoY 성장률



자료: Mops, 메리츠증권 리서치센터

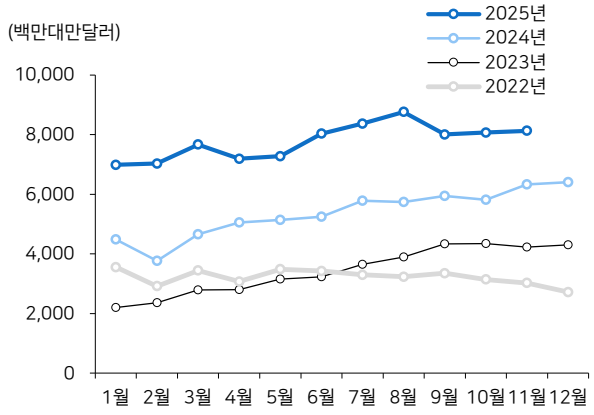
그림72 Zhending 월별 매출액 (글로벌 No.1 FPCB)

자료: Mops, 메리츠증권 리서치센터

그림73 Zhending YoY 성장률

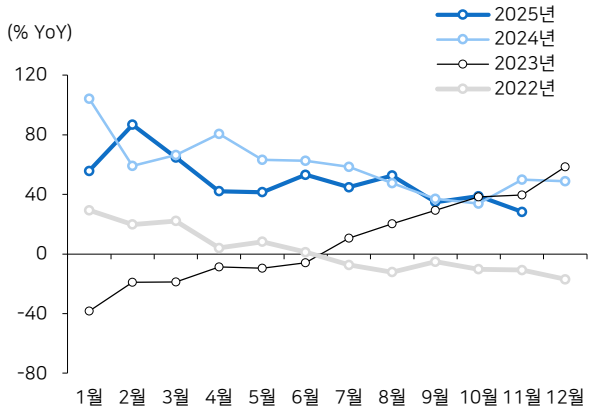
자료: Mops, 메리츠증권 리서치센터

그림74 EMC 월별 매출액(두산 전자BG Peer)



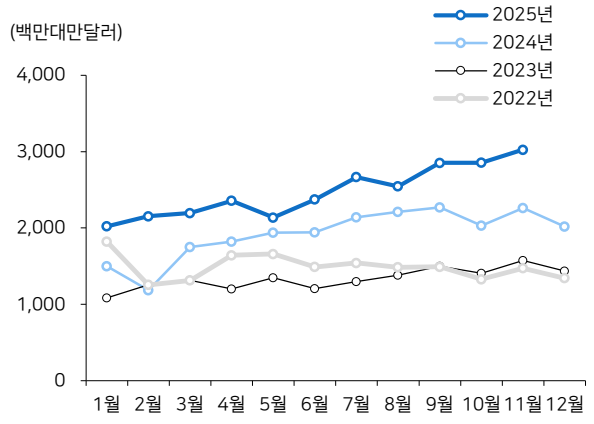
자료: Mops, 메리츠증권 리서치센터

그림75 EMC YoY 성장률



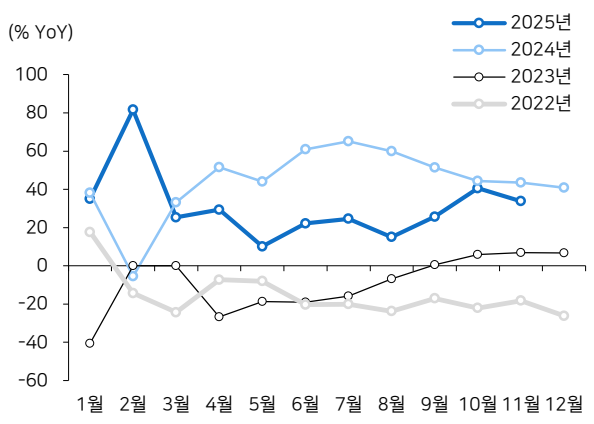
자료: Mops, 메리츠증권 리서치센터

그림76 TUC 월별 매출액(AI서버향 CCL)



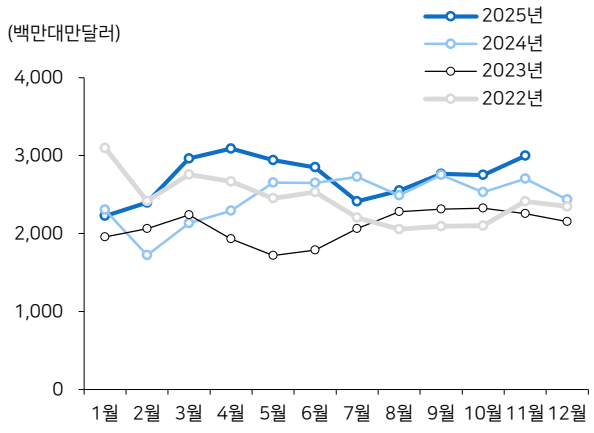
자료: Mops, 메리츠증권 리서치센터

그림77 TUC YoY 성장률



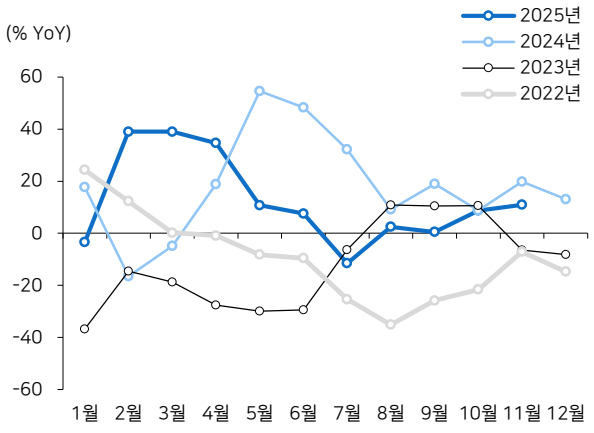
자료: Mops, 메리츠증권 리서치센터

그림78 ITEQ 월별 매출액(AI서버향 CCL)



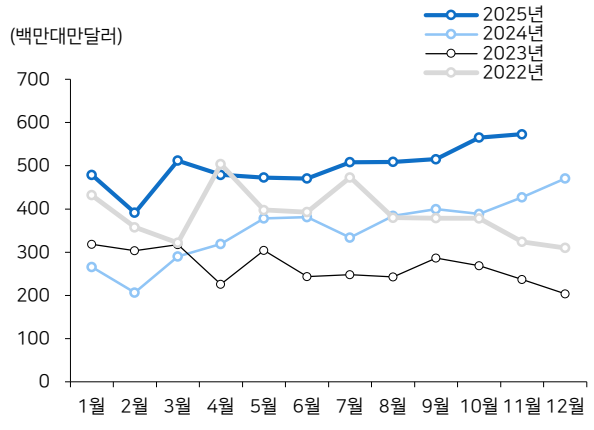
자료: Mops, 메리츠증권 리서치센터

그림79 ITEQ YoY 성장률



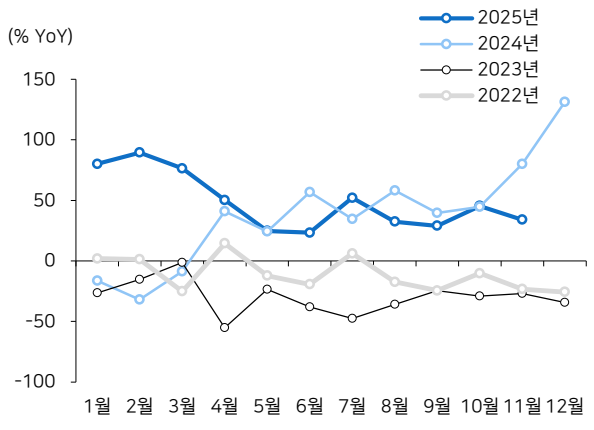
자료: Mops, 메리츠증권 리서치센터

그림80 Fulltech Fiber Glass 월별 매출액 (유리섬유)



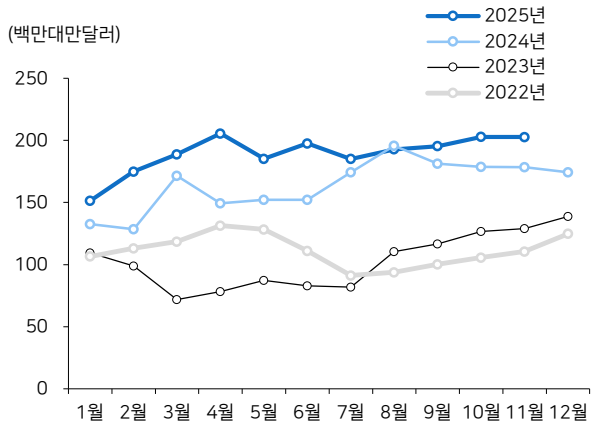
자료: Mops, 메리츠증권 리서치센터

그림81 Fulltech Fiber Glass YoY 성장률



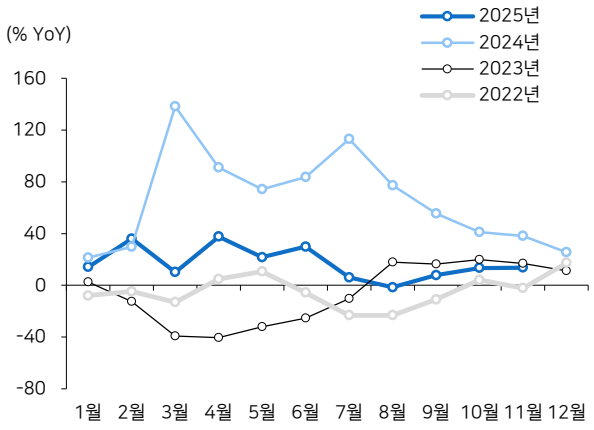
자료: Mops, 메리츠증권 리서치센터

그림82 Baotek 월별 매출액 (유리섬유, Nittobo 자회사)



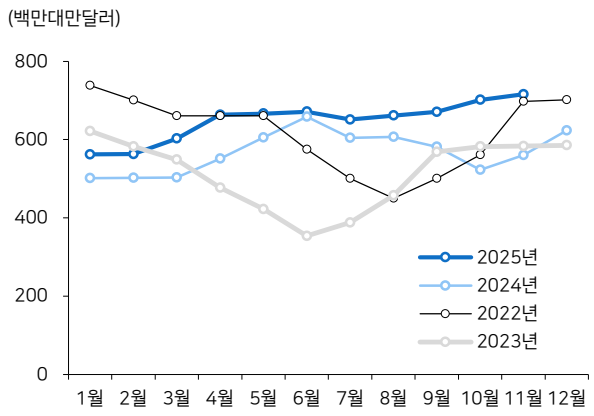
자료: Mops, 메리츠증권 리서치센터

그림83 Baotek YoY 성장률



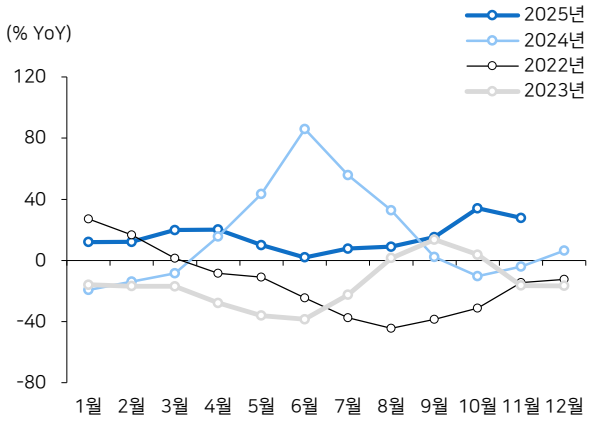
자료: Mops, 메리츠증권 리서치센터

그림84 Co-Tech 월별 매출액(HVLP 동박)



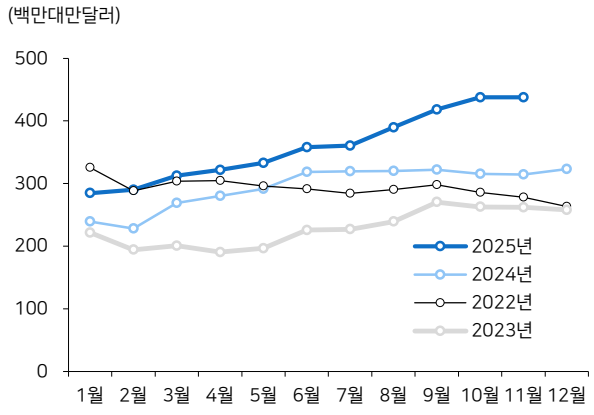
자료: Mops, 메리츠증권 리서치센터

그림85 Co-Tech YoY 성장률



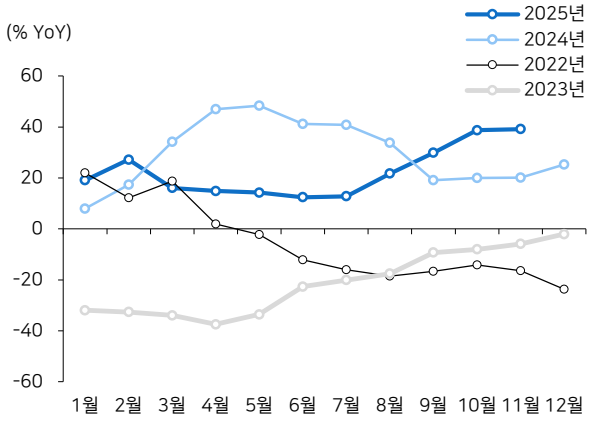
자료: Mops, 메리츠증권 리서치센터

그림86 Topoint 월별 매출액 (MLB용 드릴비트)



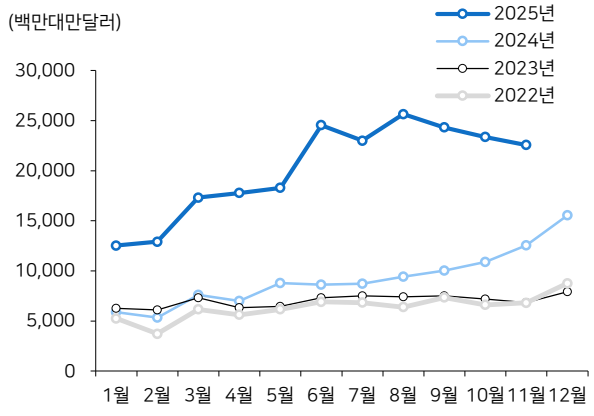
자료: Mops, 메리츠증권 리서치센터

그림87 Topoint YOY 성장률



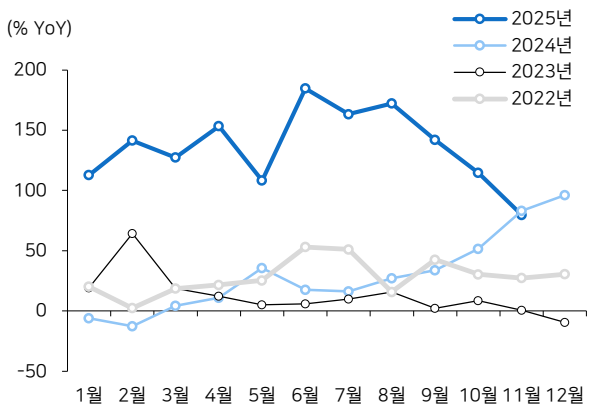
자료: Mops, 메리츠증권 리서치센터

그림88 Accton 월별 매출액



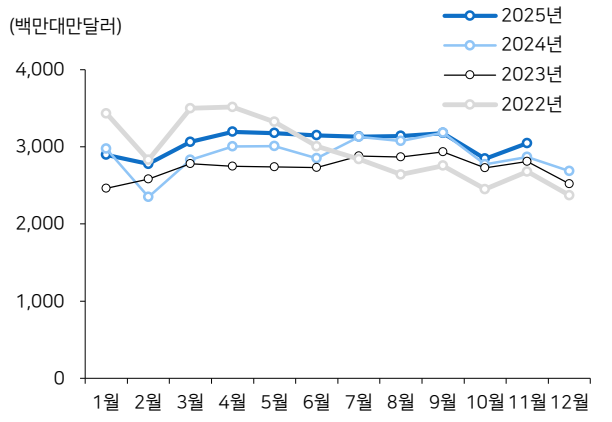
자료: Mops, 메리츠증권 리서치센터

그림89 Accton YoY 성장률



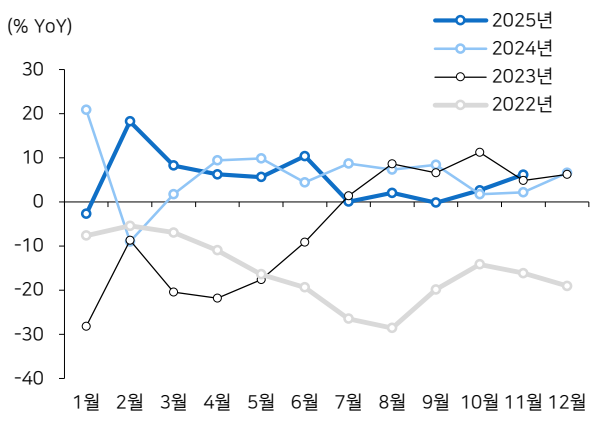
자료: Mops, 메리츠증권 리서치센터

그림90 Walsin Technology 월별 매출액 (수동부품)



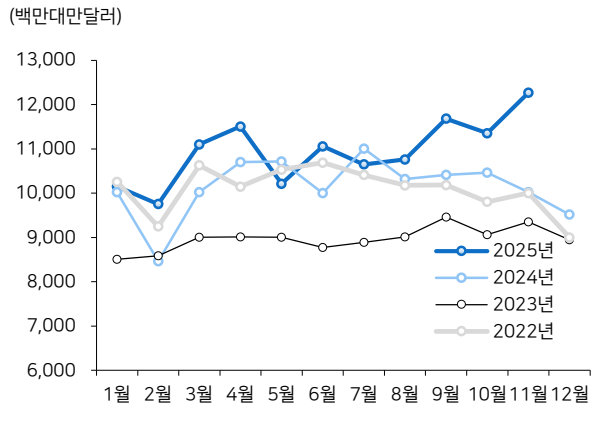
자료: Mops, 메리츠증권 리서치센터

그림91 Walsin Technology YoY 성장률



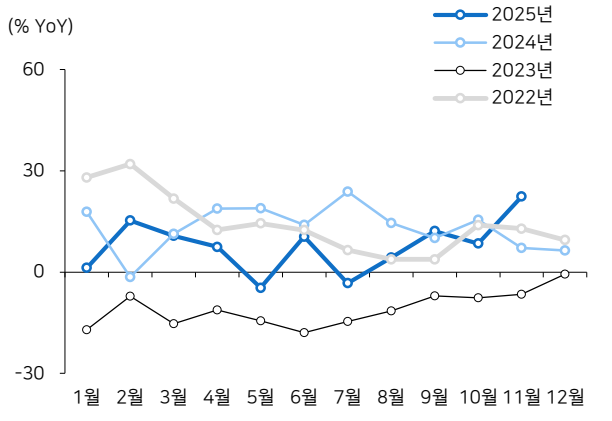
자료: Mops, 메리츠증권 리서치센터

그림92 Yageo 월별 매출액 (수동부품)



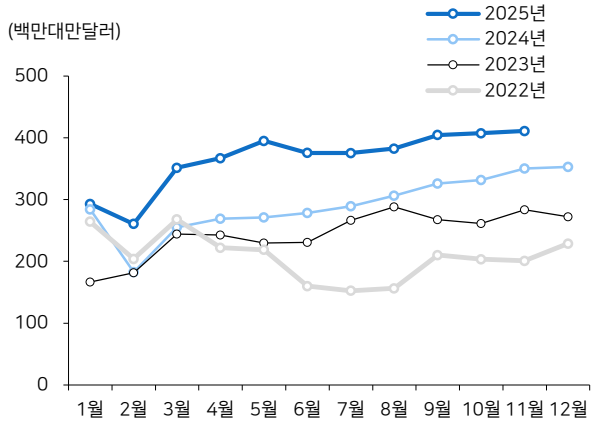
자료: Mops, 메리츠증권 리서치센터

그림93 Yageo YoY 성장률



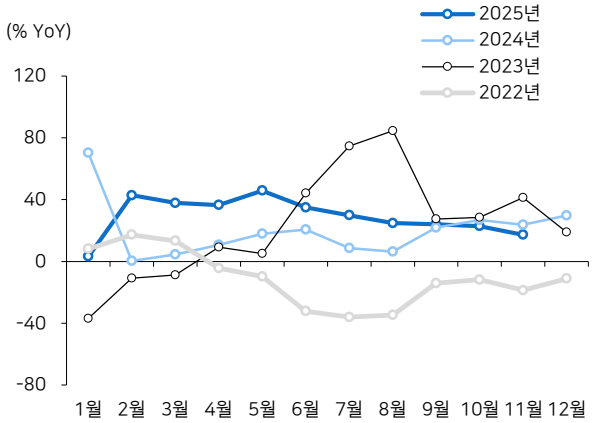
자료: Mops, 메리츠증권 리서치센터

그림94 APAQ 월별 매출액 (엔비디아향 전해콘덴서)



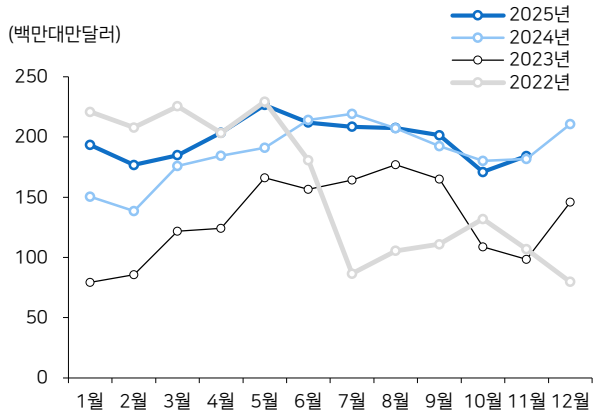
자료: Mops, 메리츠증권 리서치센터

그림95 APAQ YoY 성장률



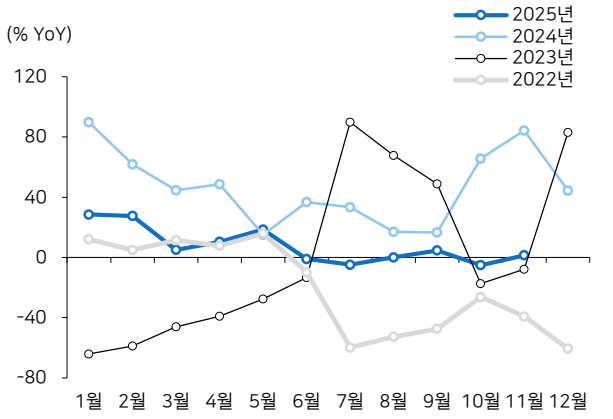
자료: Mops, 메리츠증권 리서치센터

그림96 Taimide 월별 매출액(PI첨단소재 Peer)



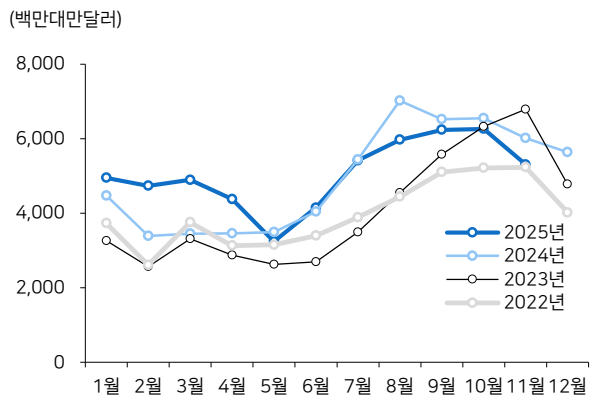
자료: Mops, 메리츠증권 리서치센터

그림97 Taimide YoY 성장률



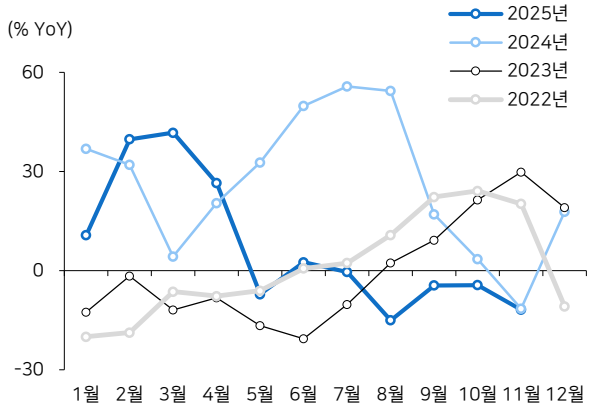
자료: Mops, 메리츠증권 리서치센터

그림98 Largan 월별 매출액(Apple 렌즈 벤더)



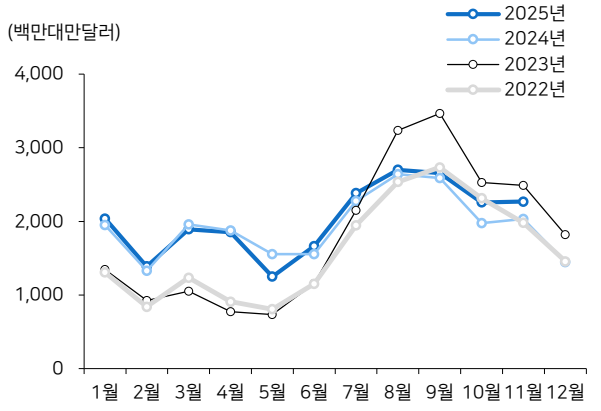
자료: Mops, 메리츠증권 리서치센터

그림99 Largan YoY 성장률



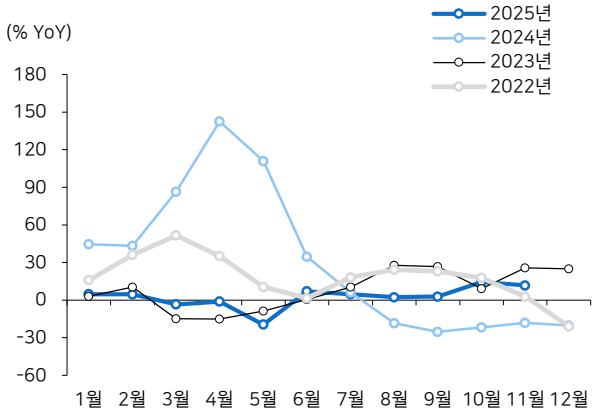
자료: Mops, 메리츠증권 리서치센터

그림100 GESO 월별 매출액(Apple, 화웨이, VR 렌즈 벤더)



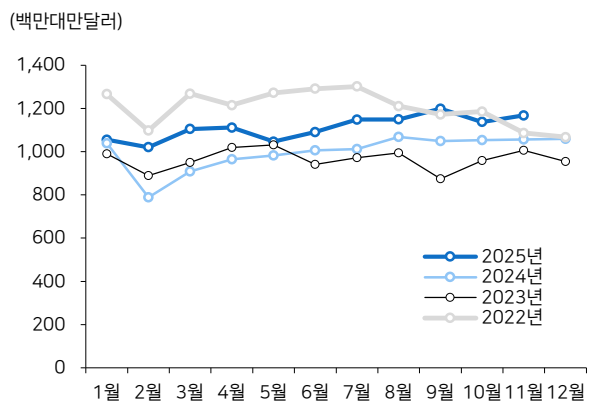
자료: Mops, 메리츠증권 리서치센터

그림101 GESO YoY 성장률



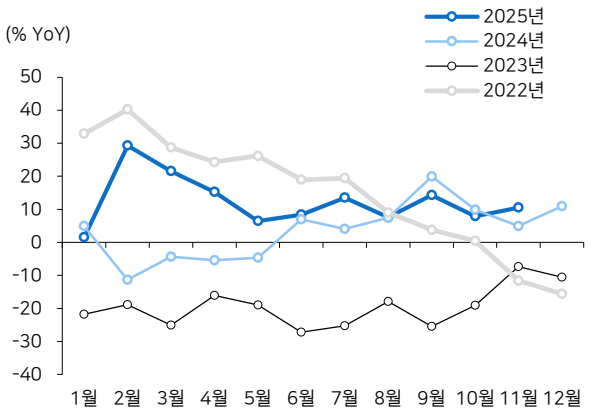
자료: Mops, 메리츠증권 리서치센터

그림102 CWTC 월별 매출액(Leadframe)



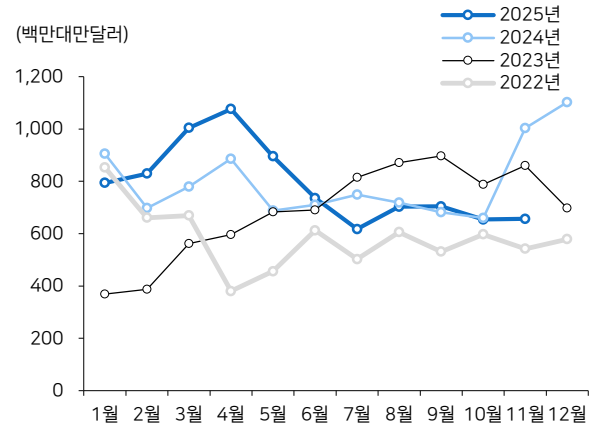
자료: Mops, 메리츠증권 리서치센터

그림103 CWTC YoY 성장률



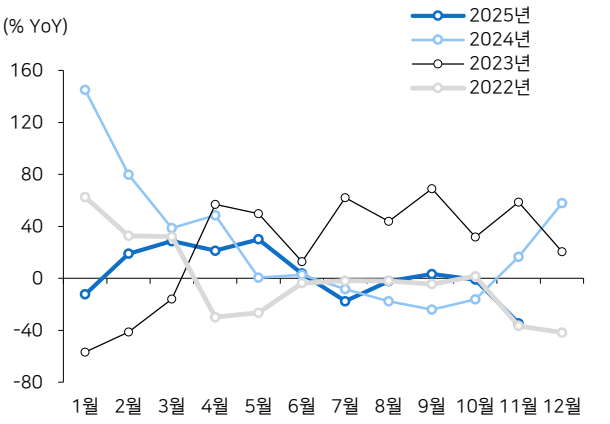
자료: Mops, 메리츠증권 리서치센터

그림104 Jarllytec 월별 매출액 (화웨이 외장힌지)



자료: Mops, 메리츠증권 리서치센터

그림105 Jarllytec YoY 성장률



자료: Mops, 메리츠증권 리서치센터

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