2026. 3. 11 (수)

전기전자 2월 대만 IT 동향

폭풍전야

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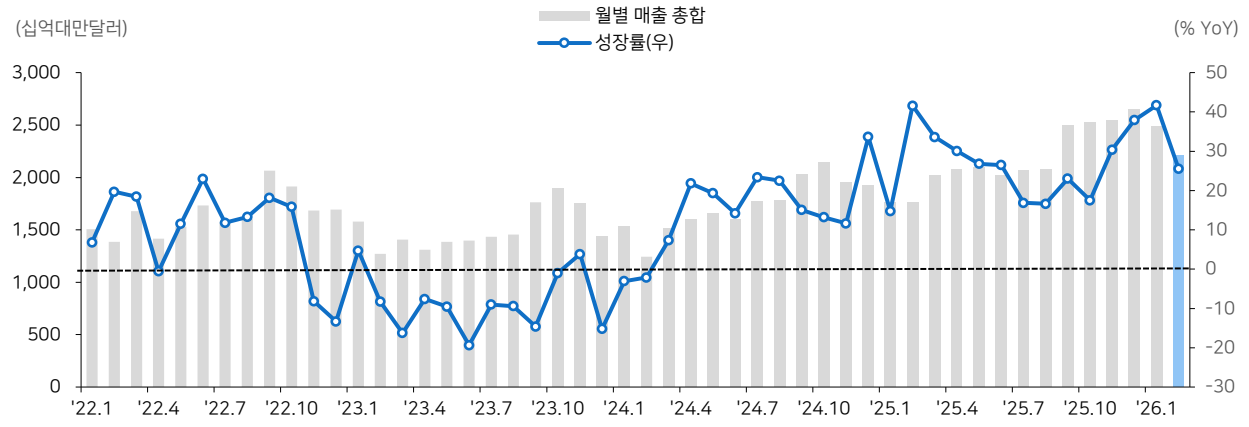
2월 대만 IT 업체들의 전반적인 매출은 춘절 연휴로 인한 근무일수 감소 영향으로 1월 대비 둔화되었다. 2월에는 설 연휴 9일과 보상 휴가 등을 포함하면 실제 근무일수가 14일에 불과해 평년 대비 약 60% 수준에 제한되었다. 그럼에도 AI 기반 대부분의 밸류체인은 2월 기준 사상 최고 수준의 매출을 기록하며 견조한 수요를 확인했다. 또한 쇼티지로 인해 가격 상승이 나타나기 시작한 메모리 및 일부 업스트림 부품군의 경우, 판가 상승 효과에 힘입어 근무일수 감소에도 불구하고 전월 대비 매출 증가를 시현하였다.

대표적으로 가격 상승세가 지속되면서 대만 주요 메모리 업체들의 합산 매출액은 사상 최고치를 재차 경신하였다. 최근 대만 메모리 업체들은 하반기 NAND 가격 상승에 대해 보다 공격적인 전망을 제시하고 있다. 예를 들어, ADATA는 하반기 NAND 플래시 가격 상승세가 DRAM의 상승 추세를 상회할 것으로 전망했으며, Phison은 일부 제조업체들이 NAND 플래시 가격을 단기간에 최대 50%까지 인상하고 있음을 언급하였다. AI 학습 및 추론 과정에서 생성되는 방대한 데이터는 기업용 SSD 수요를 빠르게 확대시키고 있으며, 이에 따라 고용량 NAND 플래시의 전략적 중요성도 더욱 부각되고 있다. 제한적인 증설과 수요 증가가 맞물리면서 NAND 플래시의 공급 부족 현상은 하반기로 갈수록 점차 심화될 것으로 예상되며, 이에 따라 NAND 가격 상승 폭 역시 확대될 것으로 전망된다.

PCB/CCL 분야에서도 업스트림의 가격 상승이 먼저 반영된 유리섬유(Fulltech)와 동박(Co-Tech) 밸류체인이 전월 대비 매출 증가를 시현하였다. PCB/CCL 업스트림 밸류체인은 가격 상승에 더해 제품 믹스 개선과 추가 증설 효과까지 더해지며 연중 안정적인 성장세가 기대된다. 또한 현재의 수급 상황을 감안할 때, 업스트림에서 나타난 가격 상승이 순차적으로 전가되면서 CCL 및 PCB 밸류체인에서도 가격 상승 효과가 점진적으로 확대될 전망이다. 특히 ABF 기판의 쇼티지 현상이 심화되고 있는 만큼, 향후 다른 PCB 대비 ABF 기판에서 더 강한 ASP 상승 효과가 나타날 것으로 예상된다.

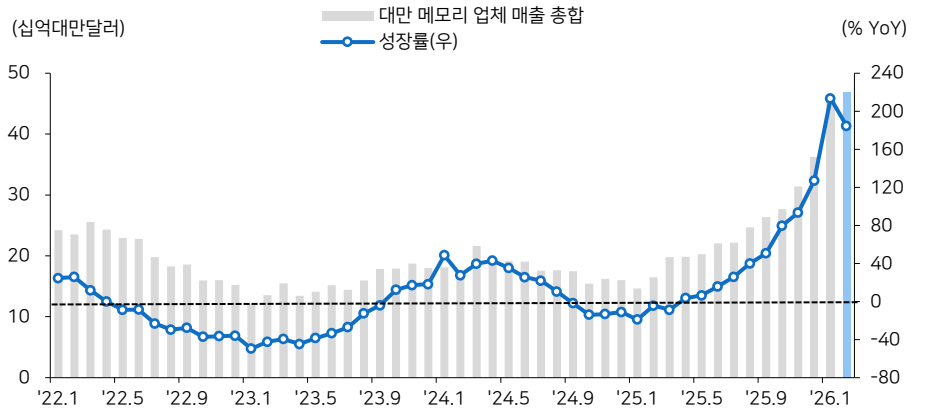
2월 대만 서버 ODM 업체들의 합산 매출은 근무일수 감소와 노트북 출하량 둔화에도 불구하고 GB300 수요 확대에 힘입어 1월 대비 증가하였다. 특히 GB 시리즈 L10 서버 공급업체인 Wistron은 비수기에도 불구하고 사상 최고 매출을 기록했으며, 이는 예상치를 상회하는 GB300 플랫폼의 램프업이 진행되고 있음을 시사한다. 전방 AI 고객사들의 강력한 수요와 TSMC의 CoWoS 캐파 확대를 기반으로 연중 내내 GB300 수요는 견조하게 유지될 것으로 예상된다. 또한 Vera Rubin 기반 NVL72는 4분기부터 출하가 시작될 것으로 전망하며, 이번 아키텍처는 기존 설계와의 연속성이 유지되는 구조인 만큼 제품 사이클 간 전환 과정에서 발생할 수 있는 공급망 마찰 역시 제한적일 것으로 판단된다.

그림1 **대만 IT 월별 합산 매출액 추이**



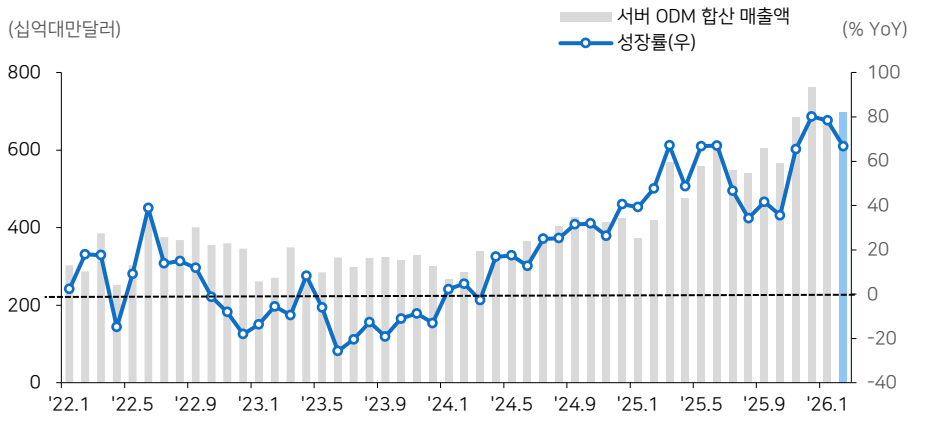
자료: Mops, 메리츠증권 리서치센터

그림2 **대만 메모리 업체 합산 매출액 추이 (역대 최고 매출액 지속 갱신)**



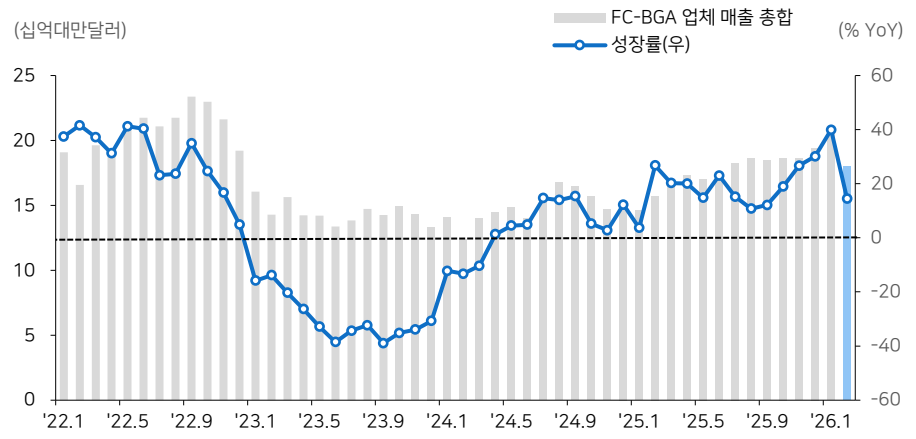
자료: Mops, 메리츠증권 리서치센터

그림3 **대만 서버 ODM 합산 매출액 추이**



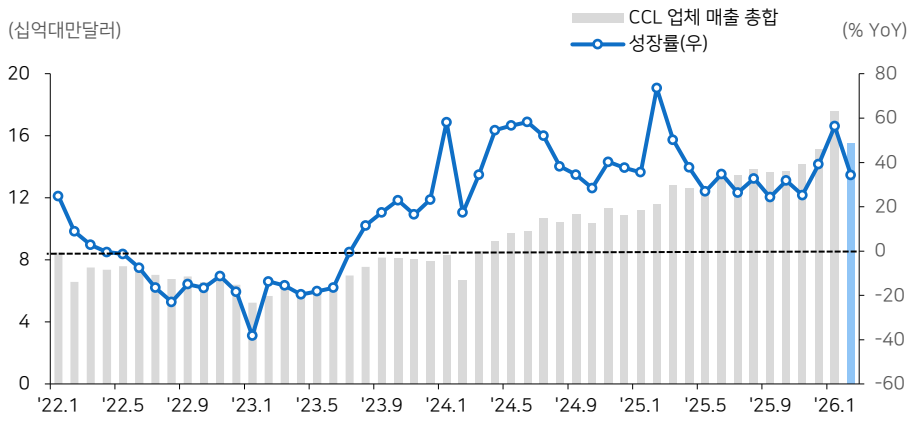
자료: Mops, 메리츠증권 리서치센터

그림4 대만 FC-BGA 업체 합산 매출액 추이



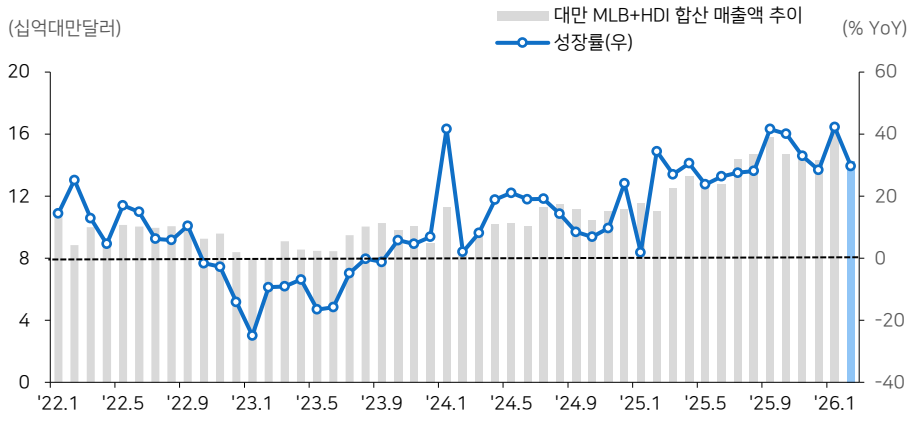
자료: Mops, 메리츠증권 리서치센터

그림5 대만 CCL (EMC, TUC, ITEQ) 합산 매출액 추이



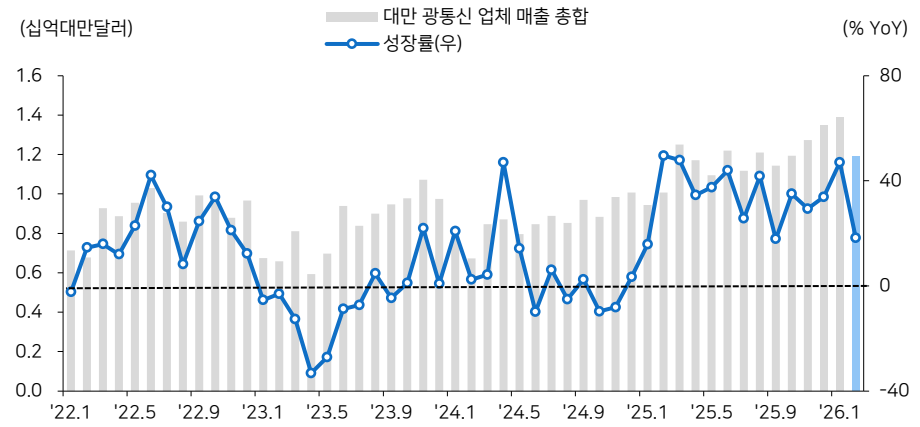
자료: Mops, 메리츠증권 리서치센터

그림6 대만 MLB+HDI (GCE, FTH, Dynamic, Tripod) 합산 매출액 추이



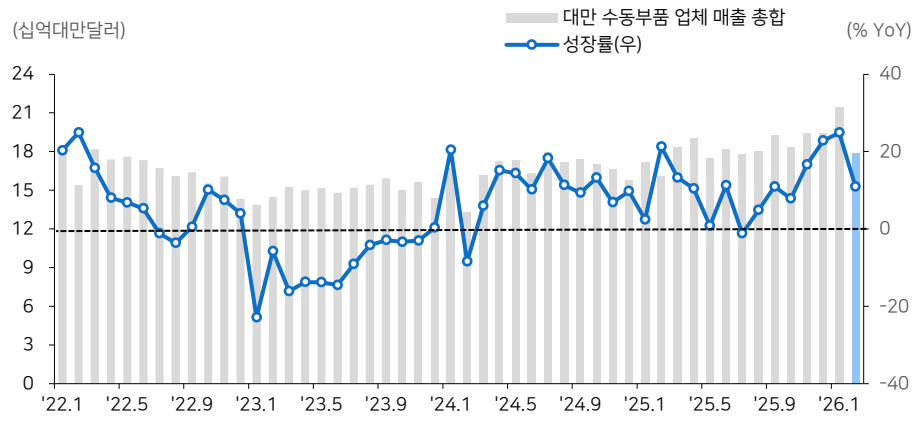
자료: Mops, 메리츠증권 리서치센터

그림7 대만 광통신 밸류체인 합산 매출액 추이



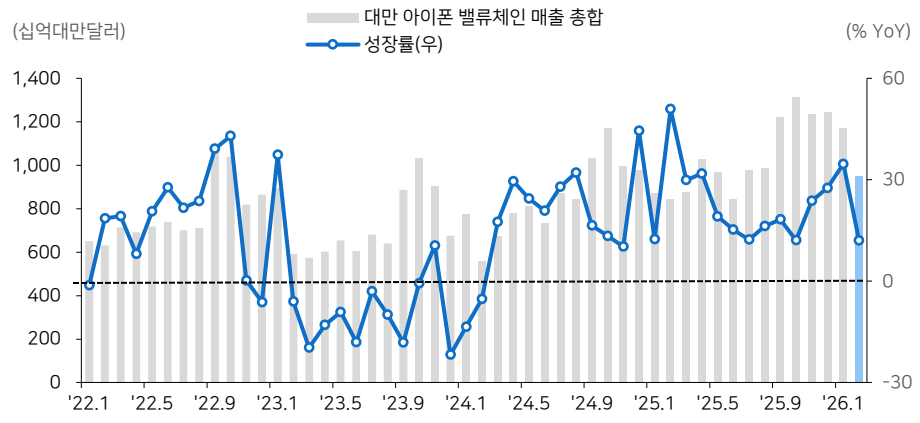
자료: Mops, 메리츠증권 리서치센터

그림8 대만 MLCC 포함 수동부품 밸류체인 합산 매출액 추이



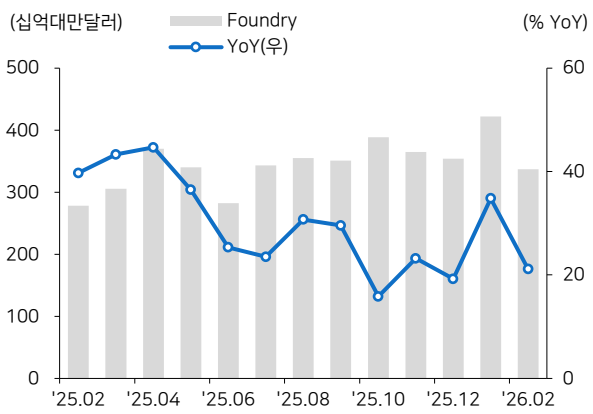
자료: 메리츠증권 리서치센터

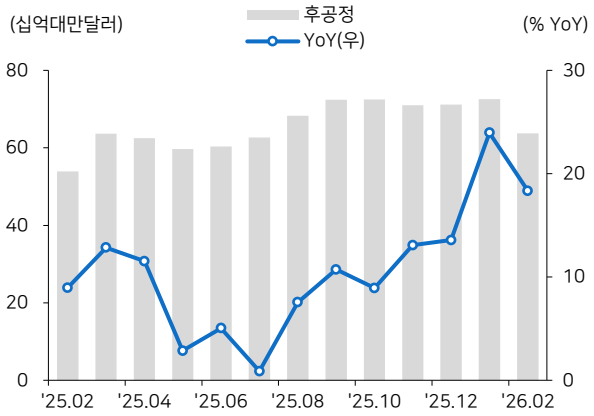
그림9 대만 아이폰 밸류체인 합산 매출액 추이

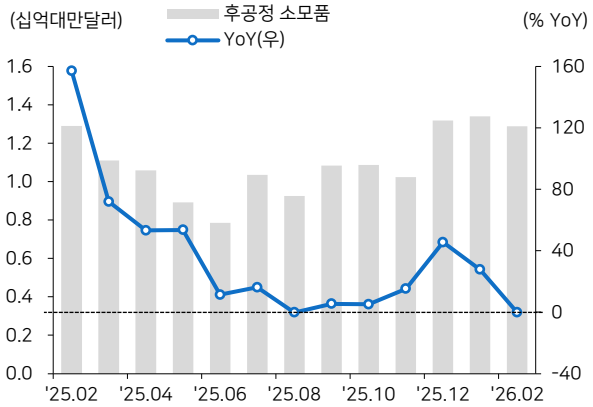


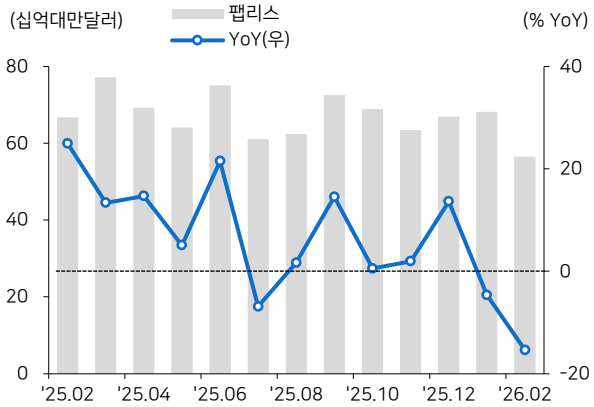
자료: 메리츠증권 리서치센터

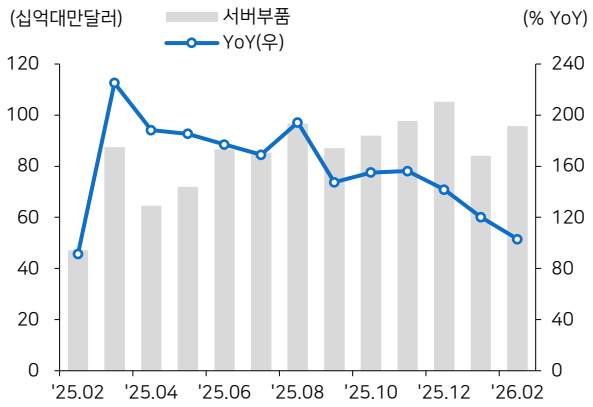
대만 월별 매출(1)

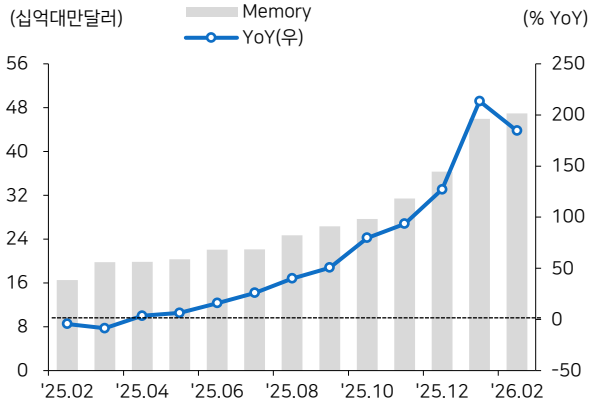


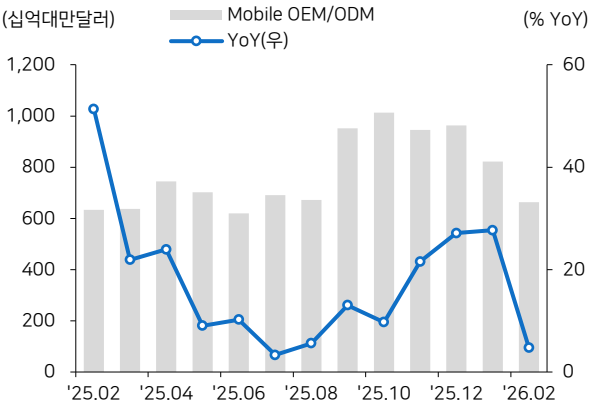


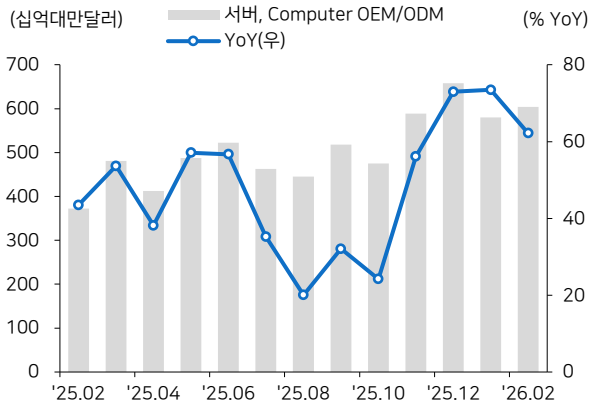






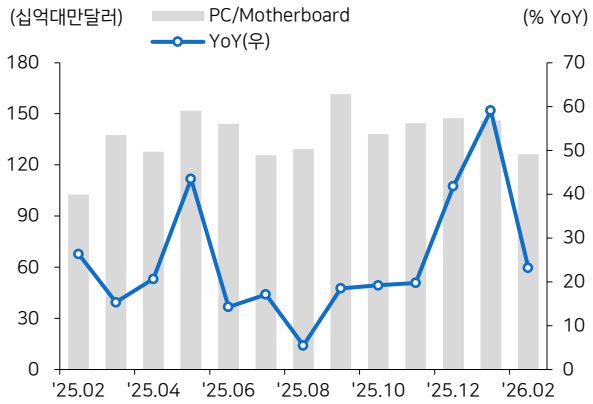


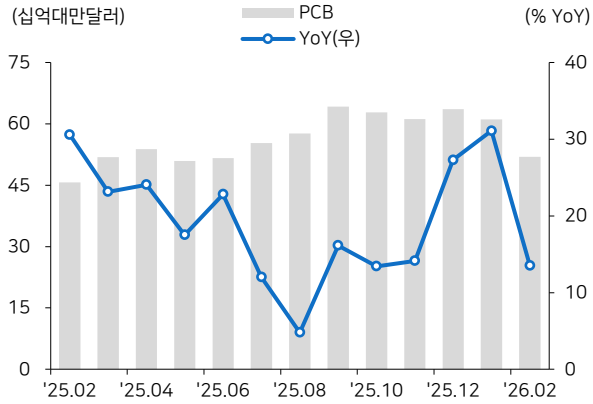


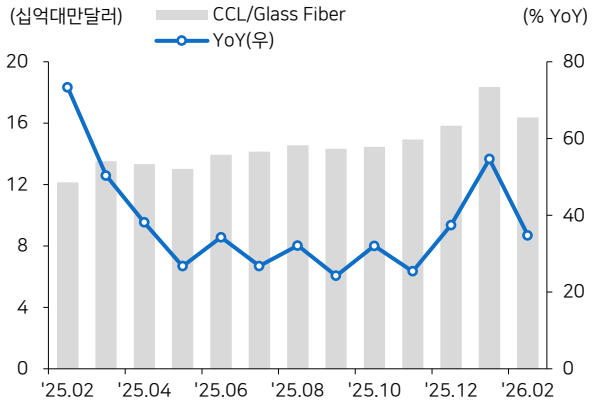


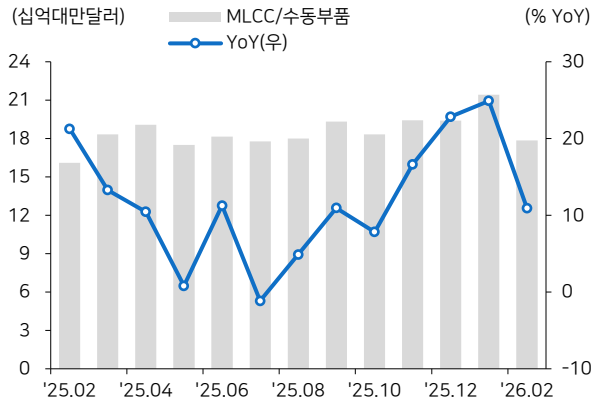
자료: 메리츠증권 리서치센터

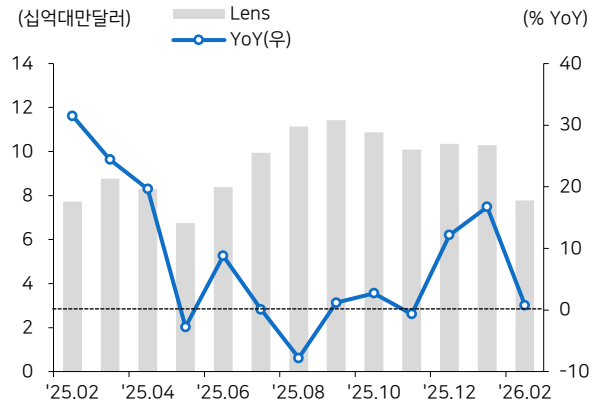
대만 월별 매출(2)

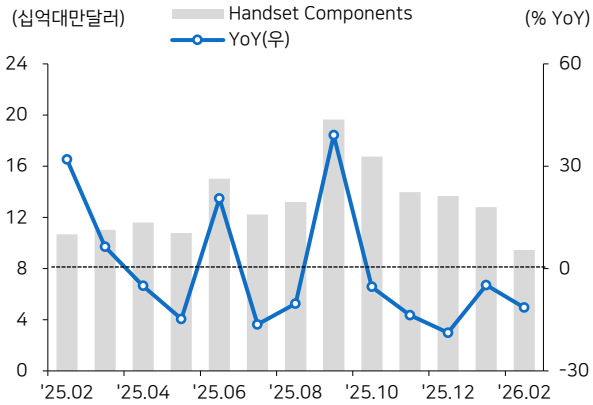


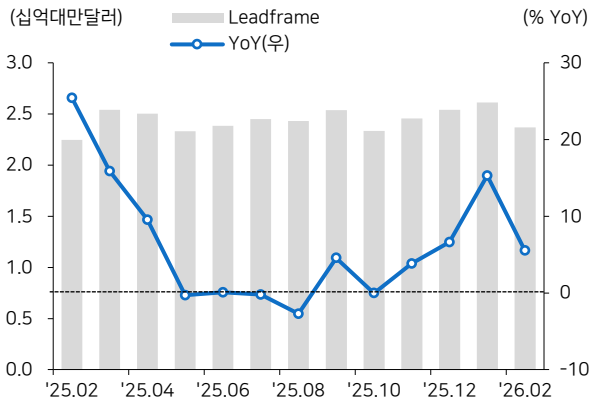


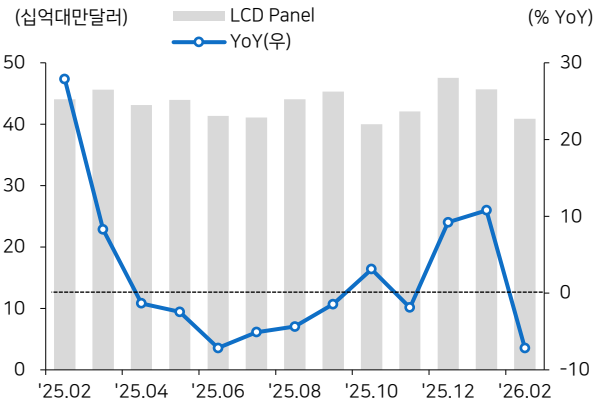












자료: 메리츠증권 리서치센터

대만 월별 매출액(1)

(십억대만달러)	25.02	25.03	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02
파운드리	**278.2**	**305.8**	**370.0**	**340.0**	**282.5**	**343.2**	**354.9**	**350.9**	**388.8**	**364.8**	**354.3**	**422.1**	**337.0**
% MoM	-11.1%	9.9%	21.0%	-8.1%	-16.9%	21.5%	3.4%	-1.1%	10.8%	-6.2%	-2.9%	19.1%	-20.2%
% YoY	39.7%	43.3%	44.7%	36.5%	25.3%	23.5%	30.7%	29.6%	15.8%	23.2%	19.2%	34.8%	21.1%
TSMC	**260.0**	**286.0**	**349.6**	**320.5**	**263.7**	**323.2**	**335.8**	**331.0**	**367.5**	**343.6**	**335.0**	**401.3**	**317.7**
% MoM	-11.3%	10.0%	22.2%	-8.3%	-17.7%	22.5%	3.9%	-1.4%	11.0%	-6.5%	-2.5%	19.8%	-20.8%
% YoY	43.1%	46.5%	48.1%	39.6%	26.9%	25.8%	33.8%	31.4%	16.9%	24.5%	20.4%	36.8%	22.2%
UMC	**18.2**	**19.9**	**20.5**	**19.5**	**18.8**	**20.0**	**19.2**	**19.9**	**21.3**	**21.2**	**19.3**	**20.9**	**19.3**
% MoM	-8.1%	9.2%	3.0%	-4.8%	-3.4%	6.5%	-4.4%	4.0%	6.9%	-0.3%	-9.2%	8.2%	-7.3%
% YoY	4.3%	9.3%	3.6%	-0.2%	7.3%	-4.1%	-7.2%	5.2%	-0.4%	5.9%	1.7%	5.3%	6.3%
후공정(OSAT)	**53.9**	**63.7**	**62.5**	**59.7**	**60.4**	**62.7**	**68.3**	**72.4**	**72.5**	**71.0**	**71.2**	**72.6**	**63.8**
% MoM	-7.9%	18.1%	-1.9%	-4.5%	1.2%	3.8%	8.9%	6.1%	0.0%	-2.0%	0.3%	1.9%	-12.1%
% YoY	9.0%	12.8%	11.5%	2.9%	5.0%	0.9%	7.6%	10.7%	8.9%	13.1%	13.6%	24.0%	18.3%
ASE	**45.0**	**53.7**	**52.2**	**49.0**	**49.5**	**51.5**	**56.5**	**60.6**	**60.2**	**58.8**	**58.9**	**60.0**	**52.1**
% MoM	-9.1%	19.5%	-2.9%	-6.1%	1.0%	4.1%	9.6%	7.3%	-0.5%	-2.3%	0.1%	1.9%	-13.2%
% YoY	13.1%	17.7%	13.9%	3.2%	5.5%	-0.1%	6.7%	9.0%	6.7%	11.1%	11.3%	21.3%	15.9%
PTI	**5.0**	**5.5**	**5.7**	**6.1**	**6.3**	**6.4**	**6.9**	**6.7**	**7.0**	**7.1**	**7.3**	**7.2**	**6.7**
% MoM	-1.7%	9.6%	4.8%	6.3%	3.0%	2.1%	7.6%	-2.6%	4.0%	2.4%	2.2%	-0.7%	-7.5%
% YoY	-15.3%	-14.0%	-12.0%	-7.3%	-4.1%	2.0%	8.7%	17.4%	20.2%	25.1%	30.5%	43.0%	34.6%
KYEC	**2.3**	**2.6**	**2.8**	**2.8**	**2.8**	**2.9**	**3.1**	**3.3**	**3.4**	**3.3**	**3.3**	**3.4**	**3.2**
% MoM	-4.1%	15.7%	5.2%	-0.6%	1.8%	3.7%	6.3%	5.5%	4.5%	-3.7%	-1.2%	3.5%	-4.3%
% YoY	-9.0%	-8.7%	33.8%	24.7%	25.3%	24.5%	31.9%	39.6%	41.8%	34.9%	33.0%	41.3%	41.0%
Chipbond	**1.7**	**1.8**	**1.8**	**1.8**	**1.8**	**1.8**	**1.8**	**1.9**	**1.8**	**1.8**	**1.8**	**2.0**	**1.8**
% MoM	1.7%	9.2%	-3.6%	2.9%	-0.6%	0.6%	0.6%	4.5%	-3.9%	-3.4%	1.3%	9.4%	-10.4%
% YoY	26.5%	19.5%	9.3%	3.3%	0.7%	-4.7%	-1.9%	6.6%	-2.4%	2.8%	2.3%	19.3%	5.2%
후공정 소모품	**1.3**	**1.1**	**1.1**	**0.9**	**0.8**	**1.0**	**0.9**	**1.1**	**1.1**	**1.0**	**1.3**	**1.3**	**1.3**
% MoM	23.1%	-14.0%	-4.6%	-15.7%	-12.0%	31.9%	-10.7%	17.2%	0.2%	-5.8%	28.8%	1.6%	-3.9%
% YoY	157.1%	72.0%	53.3%	53.5%	11.4%	16.2%	-0.2%	5.4%	5.1%	15.3%	45.5%	27.8%	-0.2%
Winway	**0.9**	**0.7**	**0.7**	**0.5**	**0.4**	**0.6**	**0.5**	**0.7**	**0.7**	**0.6**	**0.9**	**0.9**	**0.9**
% MoM	35.8%	-20.4%	-8.9%	-25.7%	-22.9%	66.3%	-18.3%	30.2%	2.2%	-8.1%	48.4%	-4.5%	-1.5%
% YoY	190.5%	83.7%	39.9%	37.2%	-12.4%	5.4%	-18.1%	-6.4%	5.0%	43.5%	103.8%	32.6%	-3.8%
CHPT	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.5**	**0.4**
% MoM	0.7%	1.3%	3.5%	0.7%	1.2%	0.2%	0.9%	1.1%	-2.8%	-1.9%	-2.0%	16.2%	-8.4%
% YoY	102.2%	53.8%	81.5%	79.2%	48.5%	37.8%	37.0%	31.8%	5.3%	-11.9%	-13.3%	19.3%	8.5%
메모리	**16.5**	**19.8**	**19.9**	**20.3**	**22.1**	**22.1**	**24.7**	**26.3**	**27.7**	**31.4**	**36.3**	**46.0**	**46.9**
% MoM	12.5%	19.8%	0.5%	2.2%	8.8%	0.3%	11.5%	6.7%	5.1%	13.5%	15.6%	26.6%	2.2%
% YoY	-4.4%	-8.7%	3.5%	6.3%	15.8%	25.9%	40.0%	50.5%	79.7%	93.5%	127.1%	213.5%	184.6%
Nanya	**2.3**	**2.8**	**3.1**	**3.3**	**4.1**	**5.4**	**6.8**	**6.7**	**7.9**	**10.2**	**12.0**	**15.3**	**15.6**
% MoM	5.1%	21.1%	13.3%	6.9%	22.2%	31.4%	26.3%	-1.5%	18.7%	28.6%	18.2%	27.4%	1.9%
% YoY	-25.5%	-18.8%	-2.7%	-0.5%	21.1%	95.0%	141.3%	157.8%	262.4%	364.9%	444.9%	607.7%	586.7%
Winbond	**6.4**	**7.6**	**6.8**	**7.1**	**7.1**	**6.8**	**7.0**	**7.9**	**8.3**	**8.6**	**9.8**	**11.8**	**12.0**
% MoM	4.7%	19.2%	-10.0%	4.0%	0.2%	-3.8%	2.6%	12.9%	4.2%	4.5%	13.2%	20.6%	1.7%
% YoY	2.4%	0.8%	-2.3%	-0.4%	-3.7%	-3.5%	0.2%	9.5%	35.4%	38.7%	53.3%	94.2%	88.5%
ADATA	**3.3**	**3.7**	**3.9**	**4.2**	**4.7**	**4.3**	**5.0**	**5.2**	**4.5**	**5.6**	**5.8**	**8.4**	**7.2**
% MoM	18.8%	12.0%	4.6%	6.4%	12.7%	-9.3%	16.9%	5.2%	-14.9%	25.4%	3.8%	44.8%	-14.8%
% YoY	0.1%	-5.8%	1.8%	29.2%	59.0%	39.5%	64.5%	61.2%	30.9%	60.2%	101.2%	198.9%	114.3%
Phison	**4.5**	**5.7**	**6.0**	**5.7**	**6.2**	**5.7**	**5.9**	**6.5**	**7.1**	**7.0**	**8.7**	**10.5**	**12.2**
% MoM	25.3%	25.9%	5.4%	-5.2%	8.9%	-8.2%	4.3%	9.8%	8.4%	-0.6%	24.1%	20.0%	16.7%
% YoY	-2.9%	-15.9%	16.4%	5.8%	15.6%	20.9%	23.5%	47.0%	90.1%	62.0%	92.7%	189.2%	169.4%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(2)

(십억대만달러)	25.02	25.03	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02
팹리스	**66.8**	**77.2**	**69.3**	**64.1**	**75.1**	**61.1**	**62.4**	**72.6**	**69.0**	**63.4**	**66.9**	**68.2**	**56.5**
% MoM	-6.6%	15.6%	-10.2%	-7.6%	17.2%	-18.6%	2.3%	16.3%	-5.1%	-8.1%	5.6%	1.9%	-17.1%
% YoY	24.9%	13.4%	14.7%	5.1%	21.5%	-6.9%	1.7%	14.5%	0.6%	2.0%	13.6%	-4.6%	-15.4%
Mediatek	**46.2**	**56.0**	**48.8**	**45.2**	**56.4**	**43.2**	**44.5**	**54.3**	**52.0**	**46.9**	**51.3**	**47.0**	**39.0**
% MoM	-9.7%	21.3%	-12.9%	-7.3%	24.9%	-23.4%	3.1%	22.0%	-4.2%	-9.9%	9.3%	-8.4%	-17.1%
% YoY	20.0%	10.9%	16.0%	7.2%	31.0%	-5.2%	7.3%	21.6%	1.8%	3.7%	23.0%	-8.1%	-15.6%
Novatek	**9.3**	**9.4**	**9.1**	**8.6**	**8.4**	**8.1**	**8.2**	**8.3**	**7.9**	**7.6**	**7.3**	**7.6**	**7.1**
% MoM	9.3%	1.1%	-2.7%	-5.6%	-2.1%	-3.6%	0.7%	1.3%	-4.8%	-3.3%	-3.9%	4.1%	-7.3%
% YoY	29.9%	9.3%	9.5%	2.0%	-0.4%	-12.4%	-15.5%	-7.2%	-7.6%	-7.2%	-14.2%	-10.2%	-23.8%
Realtek	**11.3**	**11.8**	**11.4**	**10.3**	**10.2**	**9.7**	**9.7**	**10.0**	**9.1**	**8.9**	**8.3**	**13.6**	**10.5**
% MoM	-4.6%	4.5%	-3.4%	-10.1%	-0.7%	-4.7%	0.0%	3.2%	-9.7%	-2.0%	-6.2%	62.9%	-22.8%
% YoY	44.7%	30.9%	13.5%	-1.0%	-0.2%	-9.2%	-4.8%	2.1%	1.3%	1.8%	-3.9%	14.4%	-7.4%
서버부품	**47.1**	**87.4**	**64.5**	**71.9**	**86.6**	**85.3**	**96.7**	**87.1**	**92.0**	**97.7**	**105.2**	**84.1**	**95.6**
% MoM	23.3%	85.4%	-26.2%	11.4%	20.4%	-1.5%	13.4%	-9.9%	5.6%	6.2%	7.6%	-20.0%	13.7%
% YoY	91.4%	225.2%	188.2%	185.3%	177.0%	168.9%	194.3%	147.4%	155.1%	156.2%	141.7%	120.2%	103.0%
Wiwynn	**46.5**	**86.6**	**63.8**	**71.1**	**85.8**	**84.5**	**96.0**	**86.3**	**91.3**	**96.9**	**104.3**	**83.2**	**94.6**
% MoM	24.0%	86.2%	-26.4%	11.5%	20.6%	-1.5%	13.5%	-10.1%	5.7%	6.2%	7.6%	-20.2%	13.7%
% YoY	91.2%	226.7%	190.5%	187.3%	179.0%	171.6%	198.1%	150.2%	157.9%	158.6%	143.9%	121.9%	103.4%
Aspeed	**0.6**	**0.8**	**0.7**	**0.8**	**0.8**	**0.8**	**0.7**	**0.8**	**0.7**	**0.8**	**0.9**	**0.9**	**1.0**
% MoM	-13.1%	23.9%	-6.7%	7.9%	3.0%	-1.4%	-3.5%	9.4%	-10.3%	15.0%	3.8%	3.2%	12.3%
% YoY	108.6%	110.3%	69.4%	74.5%	55.0%	28.3%	9.9%	15.0%	6.5%	23.4%	18.4%	28.5%	65.9%
LCD Panel	**44.1**	**45.6**	**43.1**	**44.0**	**41.4**	**41.1**	**44.1**	**45.3**	**40.0**	**42.1**	**47.6**	**45.7**	**40.9**
% MoM	6.8%	3.5%	-5.4%	1.9%	-5.9%	-0.7%	7.3%	2.7%	-11.7%	5.2%	13.0%	-3.9%	-10.5%
% YoY	27.9%	8.3%	-1.4%	-2.5%	-7.2%	-5.1%	-4.4%	-1.5%	3.1%	-1.9%	9.2%	10.8%	-7.2%
AUO	**24.6**	**25.9**	**23.1**	**24.2**	**21.9**	**20.9**	**24.5**	**24.4**	**20.9**	**24.0**	**25.2**	**22.5**	**20.5**
% MoM	13.7%	5.1%	-10.5%	4.5%	-9.3%	-4.6%	17.3%	-0.4%	-14.4%	14.9%	4.8%	-10.7%	-8.9%
% YoY	24.1%	21.9%	-2.6%	-4.6%	-13.1%	-15.9%	-9.2%	-5.5%	0.2%	3.4%	2.4%	4.0%	-16.7%
Innolux	**18.5**	**18.8**	**19.0**	**18.7**	**18.5**	**19.3**	**18.7**	**19.9**	**18.2**	**17.1**	**21.4**	**22.1**	**19.5**
% MoM	-0.8%	1.4%	1.2%	-1.4%	-1.1%	4.1%	-3.0%	6.3%	-8.3%	-5.9%	25.2%	3.3%	-11.7%
% YoY	33.4%	-6.8%	-1.3%	-0.7%	-1.2%	9.1%	1.1%	3.9%	7.8%	-9.0%	19.2%	18.6%	5.6%
Hannstar	**1.0**	**1.0**	**1.0**	**1.1**	**0.9**	**0.9**	**0.9**	**1.0**	**0.9**	**0.9**	**0.9**	**1.1**	**0.9**
% MoM	1.3%	4.9%	0.4%	6.2%	-13.2%	-2.9%	-3.9%	15.4%	-11.1%	6.6%	-0.7%	12.3%	-18.7%
% YoY	26.3%	24.9%	41.1%	22.4%	56.9%	15.7%	38.4%	1.4%	-13.9%	10.7%	-4.1%	11.9%	-10.2%
PC/Motherboard	**102.5**	**137.6**	**127.7**	**151.7**	**144.1**	**125.8**	**129.3**	**161.6**	**138.1**	**144.4**	**147.4**	**146.2**	**126.3**
% MoM	11.6%	34.2%	-7.2%	18.8%	-5.0%	-12.7%	2.8%	25.0%	-14.6%	4.6%	2.1%	-0.8%	-13.6%
% YoY	26.4%	15.3%	20.7%	43.5%	14.3%	17.1%	5.5%	18.5%	19.2%	19.8%	41.8%	59.1%	23.2%
Acer	**17.1**	**29.3**	**18.6**	**19.2**	**28.7**	**22.1**	**21.8**	**29.5**	**21.2**	**24.6**	**28.5**	**21.1**	**21.5**
% MoM	13.3%	71.5%	-36.5%	3.1%	49.7%	-23.1%	-1.2%	35.4%	-28.1%	15.9%	16.0%	-26.1%	1.8%
% YoY	5.9%	6.5%	4.2%	-9.3%	1.7%	-5.9%	-4.5%	12.2%	12.8%	8.1%	16.2%	39.8%	25.7%
Asustek	**45.6**	**64.3**	**56.2**	**63.2**	**68.6**	**54.9**	**62.8**	**82.6**	**66.3**	**66.9**	**69.7**	**67.9**	**54.4**
% MoM	20.9%	40.9%	-12.6%	12.4%	8.5%	-20.0%	14.5%	31.5%	-19.7%	0.8%	4.2%	-2.5%	-20.0%
% YoY	29.3%	29.3%	35.1%	41.0%	17.4%	15.9%	9.9%	33.1%	32.8%	20.6%	47.0%	80.0%	19.1%
MSI	**16.6**	**20.3**	**21.0**	**20.7**	**19.6**	**19.3**	**18.8**	**19.6**	**20.6**	**20.1**	**16.9**	**22.3**	**16.1**
% MoM	-0.2%	21.9%	3.8%	-1.6%	-5.6%	-1.1%	-2.6%	3.8%	5.5%	-2.5%	-16.2%	32.1%	-27.5%
% YoY	12.2%	23.4%	28.3%	33.2%	33.0%	22.0%	14.7%	-1.3%	2.8%	6.9%	33.9%	33.7%	-2.9%
Gigabyte	**22.3**	**22.3**	**30.1**	**46.7**	**25.4**	**27.7**	**23.9**	**28.0**	**28.3**	**30.7**	**30.3**	**33.1**	**32.9**
% MoM	5.9%	0.0%	34.8%	55.3%	-45.5%	8.8%	-13.7%	17.2%	1.2%	8.5%	-1.4%	9.3%	-0.6%
% YoY	59.8%	-8.0%	5.5%	107.9%	11.0%	45.5%	-3.0%	4.7%	9.9%	38.2%	72.2%	57.0%	47.4%
ECS	**0.9**	**1.4**	**1.7**	**1.9**	**1.8**	**1.8**	**1.9**	**1.9**	**1.6**	**2.1**	**1.9**	**1.8**	**1.4**
% MoM	-34.2%	61.3%	22.7%	9.7%	-3.5%	-0.4%	6.7%	0.2%	-19.1%	32.7%	-6.0%	-9.6%	-18.0%
% YoY	-7.4%	-1.4%	22.3%	6.9%	-2.6%	4.4%	23.0%	31.6%	25.8%	58.2%	9.4%	34.0%	67.0%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(3)

(십억대만달러)	25.02	25.03	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02
Mobile ODM	633.9	636.8	744.2	701.4	619.0	691.0	672.4	952.0	1,013.5	946.1	962.8	822.2	663.8
% MoM	-1.6%	0.5%	16.9%	-5.8%	-11.8%	11.6%	-2.7%	41.6%	6.5%	-6.7%	1.8%	-14.6%	-19.3%
% YoY	51.4%	21.9%	23.9%	9.0%	10.2%	3.3%	5.6%	13.0%	9.7%	21.6%	27.1%	27.7%	4.7%
Hon Hai	551.4	552.1	641.4	615.7	540.2	613.9	606.5	837.1	895.7	844.3	862.9	730.0	595.8
% MoM	2.4%	0.1%	16.2%	-4.0%	-12.3%	13.6%	-1.2%	38.0%	7.0%	-5.7%	2.2%	-15.4%	-18.4%
% YoY	56.4%	23.4%	25.5%	11.9%	10.1%	7.3%	10.6%	14.2%	11.3%	25.5%	31.8%	35.5%	8.1%
Pegatron	82.5	84.6	102.9	85.7	78.8	77.1	65.8	114.9	117.8	101.8	99.9	92.2	68.0
% MoM	-21.7%	2.6%	21.6%	-16.7%	-8.1%	-2.1%	-14.6%	74.5%	2.5%	-13.6%	-1.9%	-7.7%	-26.2%
% YoY	24.4%	13.2%	14.7%	-8.0%	11.1%	-20.1%	-25.5%	5.2%	-0.8%	-3.7%	-2.5%	-12.5%	-17.6%
서버/Computer ODM	372.5	481.3	412.1	487.5	522.8	463.1	445.6	517.8	474.9	588.7	658.1	580.4	604.2
% MoM	11.4%	29.2%	-14.4%	18.3%	7.3%	-11.4%	-3.8%	16.2%	-8.3%	24.0%	11.8%	-11.8%	4.1%
% YoY	43.5%	53.6%	38.2%	57.1%	56.7%	35.2%	20.1%	32.1%	24.2%	56.1%	73.0%	73.5%	62.2%
Quanta	150.6	192.5	154.0	160.2	189.9	158.3	152.8	184.1	173.2	192.9	272.5	230.8	215.6
% MoM	5.6%	27.9%	-20.0%	4.0%	18.5%	-16.6%	-3.5%	20.5%	-5.9%	11.4%	41.2%	-15.3%	-6.6%
% YoY	78.6%	89.3%	58.2%	58.2%	70.6%	27.4%	5.3%	18.7%	27.4%	36.5%	96.9%	61.9%	43.2%
Compal	67.5	76.2	62.3	57.6	60.5	58.6	58.8	69.7	61.9	63.0	66.0	59.4	52.7
% MoM	22.1%	12.9%	-18.3%	-7.5%	5.0%	-3.2%	0.4%	18.6%	-11.2%	1.7%	4.8%	-10.0%	-11.2%
% YoY	17.4%	-2.3%	-19.4%	-25.4%	-26.8%	-23.4%	-30.1%	-16.8%	-27.5%	-21.0%	3.0%	7.3%	-21.9%
Wistron Corp	102.7	153.0	133.7	208.4	209.2	191.7	172.6	203.4	185.1	280.6	255.3	228.4	284.9
% MoM	13.1%	48.9%	-12.6%	55.9%	0.4%	-8.3%	-10.0%	17.8%	-9.0%	51.6%	-9.0%	-10.5%	24.8%
% YoY	26.7%	82.5%	84.1%	162.1%	135.6%	122.4%	92.2%	109.9%	92.2%	194.6%	141.6%	151.5%	177.4%
Inventec	51.7	59.5	62.1	61.2	63.3	54.4	61.3	60.6	54.8	52.2	64.4	61.8	50.9
% MoM	12.7%	15.2%	4.3%	-1.4%	3.4%	-14.0%	12.6%	-1.2%	-9.6%	-4.8%	23.4%	-3.9%	-17.6%
% YoY	41.0%	19.7%	21.6%	17.3%	24.2%	-2.0%	17.8%	7.7%	-15.3%	-14.3%	-11.0%	34.8%	-1.4%
MLCC/수동부품	16.1	18.3	19.1	17.5	18.2	17.8	18.0	19.3	18.3	19.4	19.4	21.4	17.9
% MoM	-6.1%	13.8%	4.2%	-8.2%	3.7%	-2.1%	1.3%	7.3%	-5.1%	6.1%	-0.2%	10.4%	-16.6%
% YoY	21.3%	13.3%	10.4%	0.8%	11.3%	-1.2%	4.9%	10.9%	7.8%	16.6%	22.8%	24.9%	10.9%
Yageo	9.8	11.1	11.5	10.2	11.1	10.6	10.8	11.7	11.4	12.3	12.4	13.0	11.5
% MoM	-4.8%	13.8%	3.6%	-11.2%	8.3%	-3.7%	1.1%	8.6%	-2.8%	8.0%	0.7%	5.5%	-11.7%
% YoY	15.3%	10.8%	7.5%	-4.7%	10.5%	-3.3%	4.3%	12.2%	8.5%	22.4%	29.7%	27.1%	18.0%
Walsin Technology	2.8	3.1	3.2	3.2	3.1	3.1	3.1	3.2	2.8	3.0	2.9	3.5	2.7
% MoM	-4.1%	10.3%	4.3%	-0.5%	-0.9%	-0.5%	0.3%	1.2%	-10.4%	7.1%	-5.6%	21.2%	-23.3%
% YoY	18.2%	8.2%	6.2%	5.6%	10.4%	0.1%	2.0%	-0.2%	2.6%	6.2%	7.1%	20.4%	-3.7%
Holy Stone	1.0	1.3	1.2	1.1	1.0	1.1	1.1	1.2	1.1	1.1	1.1	1.3	1.0
% MoM	-2.6%	23.6%	-8.5%	-9.7%	-2.9%	5.9%	-1.3%	14.9%	-13.5%	3.2%	2.5%	15.3%	-22.2%
% YoY	39.3%	24.1%	7.5%	-2.8%	-1.7%	-9.3%	-1.4%	12.1%	-0.6%	1.2%	11.3%	22.3%	-2.3%
Kaimei	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.5	0.5	0.5	0.4
% MoM	-9.8%	24.8%	10.3%	-8.3%	-5.8%	-1.8%	5.5%	7.2%	-20.6%	14.1%	2.9%	13.7%	-24.6%
% YoY	21.4%	13.5%	8.6%	-0.5%	-3.0%	-0.7%	4.8%	7.5%	-1.1%	8.8%	9.4%	26.1%	5.5%
Thnking Electronic	0.5	0.7	0.7	0.7	0.7	0.7	0.6	0.7	0.7	0.7	0.7	0.8	0.5
% MoM	-20.7%	37.7%	0.7%	-7.4%	-0.7%	-0.6%	-5.5%	14.3%	-3.8%	-3.2%	12.0%	8.3%	-43.9%
% YoY	22.9%	27.4%	11.0%	3.4%	1.9%	-0.1%	-4.2%	7.0%	11.7%	2.3%	-3.5%	22.4%	-13.4%
Ample Electronic	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
% MoM	13.1%	0.8%	-2.4%	0.8%	6.8%	0.1%	5.3%	8.2%	9.6%	2.8%	0.6%	7.1%	-18.6%
% YoY	88.6%	42.7%	31.7%	0.8%	24.7%	20.0%	17.6%	1.7%	12.1%	36.4%	68.1%	66.1%	19.5%
APAQ	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.3
% MoM	-11.1%	34.8%	4.5%	7.6%	-4.9%	-0.1%	1.9%	5.7%	0.7%	0.9%	9.8%	-6.3%	-28.7%
% YoY	42.8%	37.9%	36.5%	45.8%	35.0%	29.8%	24.8%	24.1%	22.8%	17.3%	28.0%	44.3%	15.6%
Nichidenbo	1.2	1.2	1.4	1.4	1.3	1.3	1.4	1.4	1.4	1.3	1.2	1.6	1.3
% MoM	-14.8%	-3.9%	23.6%	-5.6%	-6.5%	-1.0%	9.9%	2.2%	-3.6%	-5.7%	-8.7%	37.2%	-17.5%
% YoY	69.6%	25.1%	51.6%	35.8%	42.7%	13.7%	22.8%	32.8%	18.7%	15.4%	30.9%	13.1%	9.4%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(4)

(십억대만달러)	25.02	25.03	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02
PCB (ABF + MLB)	45.7	51.9	53.9	50.9	51.7	55.3	57.7	64.2	62.8	61.2	63.6	61.1	51.9
% MoM	-1.9%	13.5%	3.8%	-5.5%	1.5%	7.1%	4.2%	11.3%	-2.2%	-2.6%	3.9%	-3.9%	-15.0%
% YoY	30.6%	23.1%	24.1%	17.5%	22.8%	12.0%	4.8%	16.1%	13.4%	14.1%	27.3%	31.1%	13.5%
Unimicron	10.0	10.6	10.9	10.6	10.9	11.3	11.4	11.3	11.3	11.5	11.8	12.8	11.6
% MoM	5.2%	6.3%	2.9%	-2.7%	2.9%	3.5%	0.4%	-0.3%	0.0%	1.9%	2.4%	8.0%	-9.1%
% YoY	20.6%	19.2%	16.6%	10.1%	23.2%	12.5%	4.9%	4.5%	8.1%	20.4%	26.9%	34.5%	16.2%
Nanya PCB	2.8	3.1	3.2	3.3	3.1	3.6	3.8	3.5	3.7	3.5	3.9	3.7	3.2
% MoM	9.3%	10.0%	3.4%	2.4%	-4.5%	16.0%	5.2%	-7.0%	4.7%	-4.6%	11.0%	-5.2%	-14.9%
% YoY	49.8%	15.7%	19.3%	21.1%	13.7%	15.8%	22.9%	19.2%	41.7%	37.1%	46.6%	45.0%	12.8%
Kinsus	2.9	3.2	3.2	3.2	3.2	3.3	3.4	3.6	3.6	3.5	3.7	4.0	3.2
% MoM	14.0%	8.1%	2.0%	-1.7%	1.1%	4.8%	2.2%	4.8%	0.4%	-2.2%	4.8%	7.4%	-19.1%
% YoY	30.2%	28.9%	34.5%	25.7%	33.0%	24.4%	19.7%	35.5%	39.8%	39.7%	25.2%	54.9%	10.0%
Tripod	5.3	5.9	6.4	5.9	5.6	6.3	6.2	6.9	6.2	6.4	6.4	7.7	5.9
% MoM	-9.9%	10.4%	8.1%	-7.2%	-4.5%	11.3%	-1.5%	12.3%	-10.0%	2.2%	-0.4%	22.0%	-23.9%
% YoY	32.6%	15.4%	16.8%	15.8%	7.3%	6.8%	4.0%	18.4%	11.4%	10.3%	12.3%	31.0%	10.7%
Compeq	5.2	6.2	6.5	6.0	5.7	6.0	6.6	7.5	7.0	6.7	7.2	7.4	5.2
% MoM	-1.5%	20.1%	4.1%	-8.0%	-4.4%	4.9%	9.4%	14.2%	-6.0%	-4.2%	7.1%	2.4%	-29.8%
% YoY	20.6%	14.4%	11.0%	4.9%	7.4%	-10.8%	-6.3%	15.9%	6.0%	-0.8%	13.1%	40.2%	0.0%
First Hi Tech	0.5	0.6	0.8	0.6	0.9	1.0	1.1	1.1	1.1	1.0	0.8	0.8	0.8
% MoM	43.6%	13.2%	32.2%	-16.1%	42.9%	11.3%	4.7%	4.7%	0.1%	-9.1%	-24.8%	6.6%	1.8%
% YoY	67.3%	82.5%	122.3%	89.9%	169.0%	188.4%	199.5%	208.7%	170.9%	133.5%	111.5%	129.5%	62.6%
Dynamic Holdings	1.3	1.5	1.6	1.5	1.6	1.5	1.6	1.7	1.7	1.8	2.0	1.9	1.6
% MoM	-23.0%	15.3%	3.7%	-5.5%	5.8%	-5.2%	7.0%	9.5%	-2.1%	5.9%	8.7%	-5.5%	-12.9%
% YoY	5.8%	3.3%	9.3%	1.6%	19.0%	-3.1%	-1.5%	9.9%	21.5%	11.6%	27.2%	8.8%	23.1%
GBM	1.6	1.9	3.2	3.4	3.1	3.3	3.2	3.1	3.0	3.0	3.3	3.2	2.7
% MoM	-4.1%	17.8%	66.9%	7.4%	-7.6%	5.4%	-4.2%	-1.2%	-3.3%	1.0%	7.0%	-1.1%	-15.0%
% YoY	8.6%	8.7%	66.3%	81.8%	62.3%	59.9%	62.2%	65.2%	86.5%	84.1%	90.7%	92.8%	71.0%
GCE	3.9	4.5	4.6	4.7	4.6	5.6	5.9	6.0	5.6	5.5	5.2	6.0	5.9
% MoM	8.2%	17.3%	1.7%	1.8%	-1.1%	21.9%	4.3%	1.8%	-6.1%	-3.1%	-3.8%	14.7%	-1.2%
% YoY	47.3%	53.1%	56.1%	39.0%	46.1%	59.7%	64.8%	79.8%	83.6%	71.5%	46.3%	68.5%	53.9%
Zhen Ding	12.2	14.4	13.6	11.8	12.8	13.4	14.7	19.4	19.4	18.1	19.3	13.6	11.7
% MoM	-9.4%	18.1%	-5.7%	-13.2%	8.8%	4.1%	9.7%	32.2%	0.3%	-6.7%	6.6%	-29.8%	-13.6%
% YoY	41.2%	29.9%	22.9%	10.8%	19.7%	-0.8%	-17.8%	0.1%	-7.3%	-6.8%	22.7%	0.7%	-4.0%
CCL/Glass Fiber	12.1	13.5	13.3	13.0	13.9	14.1	14.6	14.3	14.4	14.9	15.8	18.3	16.4
% MoM	2.4%	11.4%	-1.5%	-2.3%	7.0%	1.6%	2.9%	-1.5%	0.8%	3.3%	6.0%	15.9%	-10.8%
% YoY	73.3%	50.3%	38.1%	26.7%	34.3%	26.8%	32.1%	24.2%	32.0%	25.4%	37.4%	54.6%	34.8%
EMC	7.0	7.7	7.2	7.3	8.0	8.4	8.8	8.0	8.1	8.1	8.7	10.9	10.2
% MoM	0.6%	9.1%	-6.2%	1.2%	10.4%	4.2%	4.7%	-8.6%	0.8%	0.7%	7.1%	24.8%	-6.2%
% YoY	86.8%	64.8%	42.1%	41.5%	53.2%	44.8%	52.7%	34.8%	38.8%	28.3%	35.8%	55.5%	45.0%
TUC	2.2	2.2	2.4	2.1	2.4	2.7	2.5	2.9	2.9	3.0	3.3	3.5	2.7
% MoM	6.5%	1.9%	7.4%	-9.4%	11.1%	12.4%	-4.6%	12.1%	0.1%	6.0%	7.5%	8.7%	-22.4%
% YoY	81.6%	25.3%	29.3%	10.1%	22.2%	24.6%	15.0%	25.6%	40.6%	33.8%	61.0%	74.8%	27.3%
ITEQ	2.4	3.0	3.1	2.9	2.8	2.4	2.5	2.8	2.7	3.0	3.2	3.2	2.6
% MoM	7.6%	23.7%	4.3%	-4.8%	-3.2%	-15.3%	5.6%	8.5%	-0.5%	9.0%	5.8%	-0.2%	-17.5%
% YoY	39.0%	39.0%	34.7%	10.8%	7.6%	-11.5%	2.5%	0.5%	8.8%	11.0%	30.2%	42.2%	9.0%
Fulltech Fiber Glass	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.5	0.6	0.6
% MoM	-18.2%	30.8%	-6.5%	-1.4%	-0.4%	8.0%	0.2%	1.2%	9.7%	1.4%	-12.9%	14.4%	10.3%
% YoY	89.5%	76.4%	50.2%	24.8%	23.4%	52.1%	32.5%	29.0%	45.4%	34.1%	6.0%	19.2%	60.8%
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	15.5%	8.0%	8.8%	-9.9%	6.7%	-6.3%	4.2%	1.4%	3.8%	0.0%	-3.5%	8.6%	-9.1%
% YoY	36.0%	10.2%	37.6%	21.6%	29.9%	6.1%	-1.5%	7.8%	13.4%	13.6%	12.2%	40.3%	10.4%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(5)

(십억대만달러)	25.02	25.03	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02
파워/방열부품	**46.9**	**52.8**	**50.7**	**51.8**	**53.7**	**58.4**	**61.7**	**72.8**	**75.1**	**69.4**	**65.7**	**68.1**	**65.1**
% MoM	4.6%	12.5%	-3.9%	2.1%	3.7%	8.6%	5.6%	18.0%	3.2%	-7.6%	-5.4%	3.7%	-4.4%
% YoY	45.3%	41.6%	29.0%	26.7%	29.6%	32.4%	37.2%	64.6%	60.5%	54.8%	42.1%	51.8%	38.8%
Delta	**38.1**	**43.4**	**40.8**	**41.0**	**42.2**	**45.4**	**47.9**	**57.1**	**57.4**	**50.5**	**50.5**	**49.7**	**49.9**
% MoM	1.9%	14.1%	-6.1%	0.6%	2.8%	7.6%	5.4%	19.2%	0.6%	-11.9%	0.0%	-1.7%	0.4%
% YoY	40.0%	37.6%	21.6%	17.0%	21.2%	21.6%	26.7%	53.8%	47.8%	37.9%	30.5%	32.9%	31.0%
AVC	**8.0**	**8.5**	**9.1**	**9.9**	**10.6**	**11.8**	**12.6**	**14.5**	**16.5**	**17.4**	**13.9**	**17.0**	**14.0**
% MoM	18.0%	6.1%	7.0%	8.5%	7.3%	11.4%	6.9%	14.9%	13.4%	5.7%	-19.8%	22.0%	-17.6%
% YoY	76.2%	67.5%	75.6%	87.0%	76.4%	92.6%	91.8%	128.4%	132.3%	141.7%	110.2%	150.0%	74.7%
Fositek	**0.8**	**0.8**	**0.9**	**0.9**	**0.9**	**1.2**	**1.2**	**1.2**	**1.3**	**1.5**	**1.2**	**1.4**	**1.2**
% MoM	19.9%	5.2%	3.7%	1.1%	5.7%	27.8%	1.9%	3.1%	6.9%	13.7%	-20.0%	18.3%	-16.0%
% YoY	53.4%	35.9%	40.3%	72.0%	48.5%	88.8%	96.8%	58.2%	43.4%	47.3%	39.3%	115.8%	51.1%
핸드셋부품(Lens 외)	**18.4**	**19.8**	**19.9**	**17.5**	**23.4**	**22.2**	**24.3**	**31.1**	**27.6**	**24.0**	**24.0**	**23.1**	**17.2**
% MoM	-17.4%	7.6%	0.5%	-12.0%	33.7%	-5.3%	9.8%	27.7%	-11.1%	-12.9%	-0.1%	-3.8%	-25.4%
% YoY	31.8%	13.7%	3.9%	-10.5%	16.0%	-9.7%	-9.2%	22.2%	-2.4%	-8.6%	-7.9%	3.7%	-6.3%
Largan	**4.7**	**4.9**	**4.4**	**3.2**	**4.1**	**5.4**	**6.0**	**6.2**	**6.3**	**5.3**	**5.6**	**5.5**	**4.6**
% MoM	-4.3%	3.3%	-10.6%	-26.0%	28.0%	30.6%	10.2%	4.5%	0.4%	-15.3%	5.9%	-2.1%	-16.1%
% YoY	39.8%	41.8%	26.5%	-7.1%	2.6%	-0.4%	-15.0%	-4.4%	-4.4%	-11.8%	-0.3%	11.1%	-2.6%
GESO	**1.4**	**1.9**	**1.9**	**1.3**	**1.7**	**2.4**	**2.7**	**2.7**	**2.3**	**2.3**	**2.6**	**2.5**	**1.5**
% MoM	-31.8%	36.2%	-2.0%	-32.6%	33.1%	43.2%	13.3%	-1.6%	-15.1%	0.5%	15.9%	-4.4%	-41.9%
% YoY	4.6%	-3.4%	-1.2%	-19.6%	7.0%	4.7%	2.2%	2.7%	14.3%	11.6%	81.5%	23.4%	5.1%
Asia Optical	**1.6**	**2.0**	**2.1**	**2.3**	**2.6**	**2.1**	**2.5**	**2.5**	**2.4**	**2.5**	**2.1**	**2.3**	**1.7**
% MoM	-12.4%	23.8%	4.7%	8.8%	14.1%	-16.6%	14.8%	2.8%	-7.1%	6.8%	-16.3%	8.0%	-24.8%
% YoY	38.1%	21.1%	29.1%	19.0%	22.0%	-3.4%	2.0%	16.1%	14.1%	19.3%	-1.9%	24.4%	6.8%
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	-8.6%	4.6%	10.2%	11.3%	-6.4%	-1.6%	-0.5%	-2.9%	-15.1%	7.8%	10.3%	-14.7%	-6.7%
% YoY	27.6%	5.1%	10.4%	18.5%	-1.0%	-4.9%	0.1%	4.7%	-5.2%	1.4%	-3.6%	-10.3%	-8.5%
Foxlink	**6.4**	**6.1**	**6.6**	**5.2**	**9.6**	**6.7**	**6.9**	**12.9**	**10.1**	**7.3**	**7.8**	**7.2**	**5.0**
% MoM	-28.3%	-4.6%	8.1%	-20.6%	82.9%	-29.6%	2.3%	87.0%	-21.2%	-28.3%	7.3%	-7.5%	-30.1%
% YoY	31.0%	0.5%	-6.5%	-28.3%	29.0%	-21.5%	-17.3%	62.7%	-15.6%	-28.9%	-28.1%	-18.9%	-21.0%
Merry	**2.7**	**3.2**	**3.3**	**3.5**	**3.5**	**3.7**	**4.4**	**5.0**	**5.0**	**5.0**	**4.3**	**3.9**	**3.1**
% MoM	-8.9%	15.8%	4.5%	7.2%	-2.1%	5.9%	20.6%	13.1%	-0.4%	0.0%	-14.3%	-7.9%	-19.8%
% YoY	31.7%	13.8%	-6.3%	0.4%	5.8%	-3.9%	-2.0%	9.7%	20.7%	14.3%	9.5%	31.3%	15.5%
Catcher	**1.4**	**1.6**	**1.5**	**1.8**	**1.8**	**1.6**	**1.7**	**1.6**	**1.5**	**1.5**	**1.4**	**1.5**	**1.1**
% MoM	1.1%	15.3%	-5.9%	18.2%	0.9%	-10.2%	4.8%	-7.3%	-7.0%	4.7%	-8.8%	6.9%	-26.4%
% YoY	37.7%	17.7%	2.3%	8.4%	14.3%	-19.3%	1.2%	6.8%	5.8%	9.3%	-25.9%	8.3%	-21.2%
Leadframe	**2.2**	**2.5**	**2.5**	**2.3**	**2.4**	**2.4**	**2.4**	**2.5**	**2.3**	**2.5**	**2.5**	**2.6**	**2.4**
% MoM	-0.9%	13.1%	-1.4%	-6.9%	2.2%	2.8%	-0.8%	4.5%	-8.1%	5.3%	3.4%	2.9%	-9.3%
% YoY	25.4%	15.9%	9.5%	-0.3%	0.1%	-0.2%	-2.7%	4.6%	0.0%	3.8%	6.6%	15.3%	5.5%
CWTC	**1.0**	**1.1**	**1.1**	**1.0**	**1.1**	**1.1**	**1.1**	**1.2**	**1.1**	**1.2**	**1.2**	**1.2**	**1.1**
% MoM	-3.3%	8.3%	0.6%	-5.9%	4.3%	5.3%	0.0%	4.3%	-5.2%	2.7%	2.7%	0.2%	-4.7%
% YoY	29.3%	21.6%	15.3%	6.5%	8.4%	13.5%	7.6%	14.3%	7.9%	10.5%	13.2%	13.8%	12.1%
SDI Corporation	**0.8**	**0.9**	**0.9**	**0.8**	**0.8**	**0.8**	**0.8**	**0.9**	**0.8**	**0.9**	**0.9**	**0.9**	**0.8**
% MoM	1.3%	18.0%	-0.7%	-9.9%	-1.0%	-1.3%	-0.4%	6.0%	-9.2%	11.0%	2.2%	5.1%	-13.6%
% YoY	15.9%	14.3%	2.4%	-9.0%	-11.3%	-17.5%	-16.9%	-4.7%	-7.2%	-5.0%	-1.1%	19.2%	1.7%
Jih LIN	**0.4**	**0.5**	**0.5**	**0.4**	**0.5**	**0.5**	**0.5**	**0.5**	**0.4**	**0.4**	**0.4**	**0.5**	**0.4**
% MoM	1.2%	15.2%	-7.5%	-2.8%	3.5%	4.2%	-3.5%	2.1%	-13.4%	1.5%	8.0%	5.6%	-12.3%
% YoY	36.7%	7.4%	12.1%	3.1%	5.5%	7.5%	4.2%	0.6%	-5.3%	6.7%	6.8%	11.7%	-3.2%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(6)

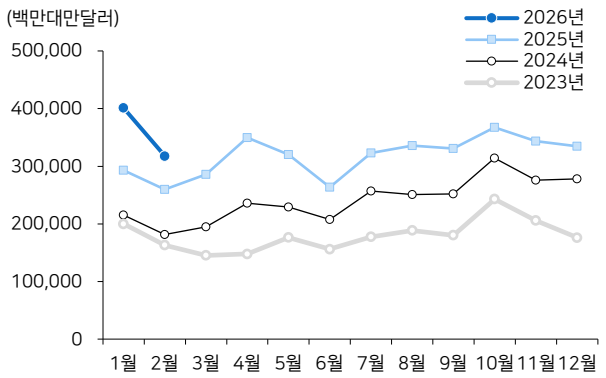
(십억대만달러)	25.02	25.03	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02
PCB 드릴비트+동박	**1.2**	**1.3**	**1.5**	**1.5**	**1.6**	**1.6**	**1.7**	**1.7**	**1.8**	**1.8**	**1.9**	**2.0**	**2.0**
% MoM	-0.7%	10.9%	12.0%	2.9%	2.4%	-0.2%	5.1%	2.6%	3.6%	1.0%	8.0%	5.2%	-2.2%
% YoY	35.2%	31.3%	37.4%	32.1%	26.1%	26.8%	32.0%	33.3%	40.4%	37.9%	38.1%	66.3%	63.7%
Co-Tech	**0.6**	**0.6**	**0.7**	**0.7**	**0.7**	**0.7**	**0.7**	**0.7**	**0.7**	**0.7**	**0.8**	**0.8**	**0.9**
% MoM	0.1%	7.0%	10.1%	0.4%	0.7%	-3.0%	1.5%	1.4%	4.6%	2.0%	4.9%	9.3%	3.7%
% YoY	12.2%	19.9%	20.2%	10.0%	2.0%	7.7%	9.0%	15.3%	34.1%	27.8%	20.4%	45.9%	51.1%
Topoint	**0.3**	**0.3**	**0.3**	**0.3**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.5**	**0.5**	**0.4**
% MoM	1.9%	7.7%	2.9%	3.5%	7.5%	0.7%	8.1%	7.3%	4.6%	0.0%	6.5%	-2.8%	-8.8%
% YoY	27.2%	16.1%	14.9%	14.2%	12.4%	12.8%	21.7%	29.9%	38.7%	39.2%	44.3%	59.2%	42.5%
Taliang	**0.3**	**0.3**	**0.4**	**0.4**	**0.4**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**0.6**	**0.6**	**0.6**
% MoM	-6.5%	22.3%	28.5%	7.7%	0.1%	4.4%	6.3%	-0.7%	4.1%	-1.6%	14.0%	7.5%	-5.0%
% YoY	174.3%	103.4%	163.6%	165.0%	150.1%	107.5%	113.1%	73.3%	55.0%	53.4%	61.0%	119.6%	123.0%
Keyware	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**
% MoM	3.8%	11.9%	1.2%	-1.5%	6.3%	-3.7%	10.7%	6.4%	-6.0%	9.7%	7.6%	0.1%	-3.6%
% YoY	40.1%	17.2%	4.3%	1.9%	13.3%	10.2%	20.8%	38.0%	30.6%	40.6%	48.3%	54.9%	43.8%
광통신	**1.0**	**1.3**	**1.2**	**1.1**	**1.2**	**1.1**	**1.2**	**1.1**	**1.2**	**1.3**	**1.3**	**1.4**	**1.2**
% MoM	6.7%	24.3%	-6.3%	-6.6%	11.5%	-8.4%	8.3%	-5.5%	4.4%	6.8%	5.9%	2.8%	-14.2%
% YoY	49.6%	47.9%	34.6%	37.5%	43.9%	25.7%	41.7%	17.9%	35.0%	29.4%	33.9%	47.0%	18.2%
GCS Holdings	**0.1**	**0.2**	**0.1**	**0.1**	**0.2**	**0.2**	**0.2**	**0.2**	**0.3**	**0.2**	**0.2**	**0.2**	**0.2**
% MoM	69.2%	65.6%	-39.9%	-10.7%	62.1%	-25.7%	15.2%	13.4%	23.1%	-19.1%	14.1%	-5.0%	-28.8%
% YoY	42.9%	58.7%	-14.0%	-23.4%	60.0%	13.4%	40.6%	6.1%	104.4%	36.5%	13.2%	156.0%	7.7%
LandMark Optoelectronics	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.3**	**0.3**
% MoM	24.8%	19.6%	1.2%	0.9%	-0.5%	-1.7%	2.2%	0.5%	8.2%	4.4%	9.7%	17.4%	7.2%
% YoY	50.9%	64.4%	79.3%	169.7%	81.5%	72.2%	72.7%	68.6%	75.8%	147.0%	158.9%	122.8%	91.4%
Browave	**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	4.0%	21.2%	-14.6%	-4.8%	25.8%	-20.3%	14.5%	1.7%	-2.1%	14.7%	4.7%	5.1%	-25.9%
% YoY	6.5%	28.1%	12.6%	24.3%	15.8%	10.6%	33.2%	12.9%	17.8%	39.9%	34.5%	47.9%	5.3%
Luxnet	**0.4**	**0.4**	**0.4**	**0.3**	**0.4**	**0.4**	**0.4**	**0.3**	**0.3**	**0.4**	**0.4**	**0.4**	**0.3**
% MoM	12.6%	2.6%	2.0%	-9.2%	2.4%	9.0%	2.3%	-26.8%	9.6%	30.3%	1.5%	-2.1%	-20.1%
% YoY	105.5%	42.8%	42.2%	31.7%	33.1%	28.6%	24.5%	-10.5%	-3.4%	13.1%	19.7%	26.8%	-10.0%
FOCI	**0.1**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**
% MoM	-34.6%	57.4%	29.3%	-6.3%	-2.3%	-18.4%	18.5%	-3.3%	-23.1%	-6.6%	4.5%	4.3%	-6.3%
% YoY	39.9%	45.9%	80.6%	65.3%	50.6%	14.0%	42.6%	42.8%	31.6%	-16.5%	21.8%	-10.8%	27.7%
IntelliEPI	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**
% MoM	-21.0%	21.3%	-10.0%	-9.0%	-0.7%	-1.9%	5.9%	21.8%	4.7%	4.9%	3.4%	1.0%	-0.2%
% YoY	18.3%	68.6%	29.8%	65.7%	68.3%	21.1%	146.5%	89.3%	79.9%	31.1%	25.9%	13.3%	43.1%

자료: Mops, 메리츠증권 리서치센터

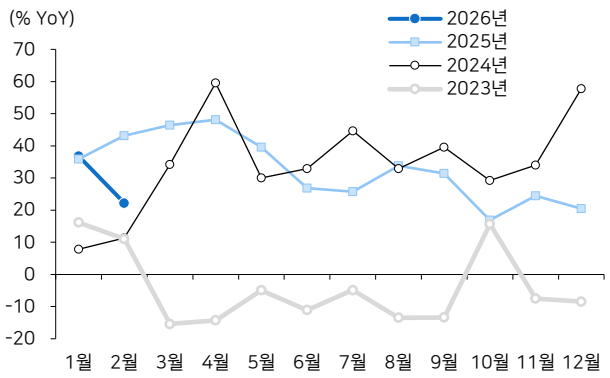
대만 IT 업체별 매출액 추이

1	TSMC	13	Wistron	25	First Hi-Tech	37	Ta Liang (PCB 용 백드릴)
2	ASE	14	Wiwynn	26	Dynamic Holdings	38	Accton
3	KYEC	15	Gigabyte	27	Compeq	39	Walsin Technology (수동부품)
4	Nanya (래거시 디램)	16	Delta Electronics	28	Zhending (글로벌 No.1 FPCB)	40	Yageo (수동부품)
5	Phison (낸드용 컨트롤러)	17	Asia Vital Components (액체냉각)	29	EMC (두산 전자 BG Peer)	41	Nichidenbo (삼성전기 포함 수동부품 유통업체)
6	Aspeed (서버용 BMC 공급)	18	Fositek (AI 서버향 커넥터)	30	TUC (AI 서버향 CCL)	42	Taimide (PI 첨단소재 Peer)
7	Winway (테스트 소켓)	19	Unimicron	31	ITEQ (AI 서버향 CCL)	43	Largan (Apple 렌즈 벤더)
8	Mediatek	20	Kinsus	32	Fulltech Fiber Glass (유리섬유)	44	GESO (Apple, 화웨이, VR 렌즈 벤더)
9	Honhai(Foxconn)	21	Nanya PCB	33	Baotek (유리섬유, Nittobo 자회사)	45	CWTC (Leadframe)
10	Acer	22	GCE(이수페타시스 Peer)	34	Co-Tech (HVLP 동박)		
11	Asustek	23	Tripod	35	Topoint (PCB 용 드릴비트)		
12	Quanta	24	GBM (Lincstech 인수)	36	Keyware (PCB 용 드릴비트)		

TSMC 월별 매출액



TSMC YoY 성장률



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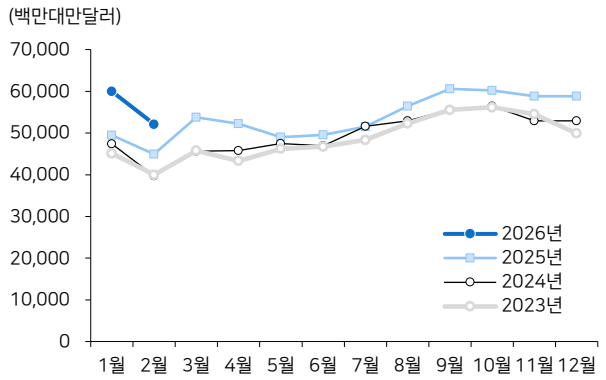

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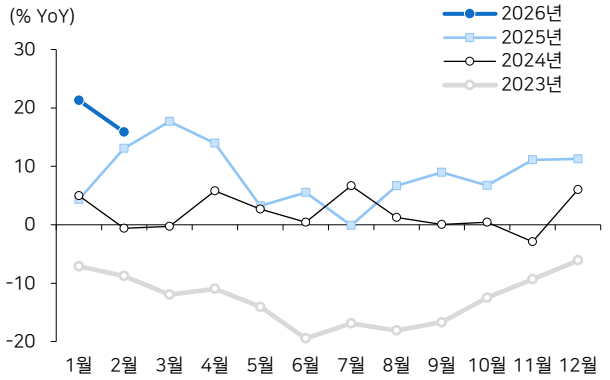
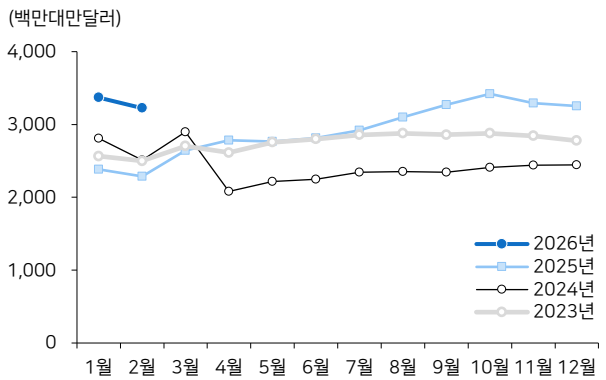


KYEC 월별 매출액



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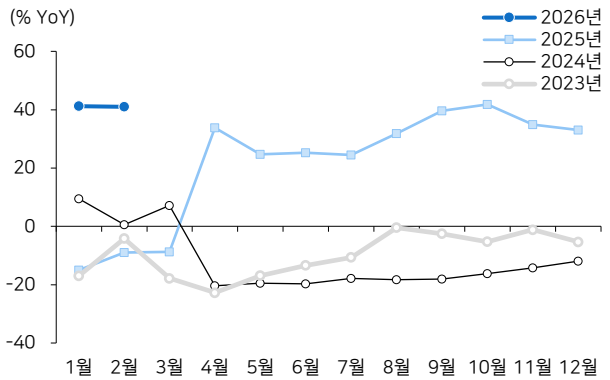
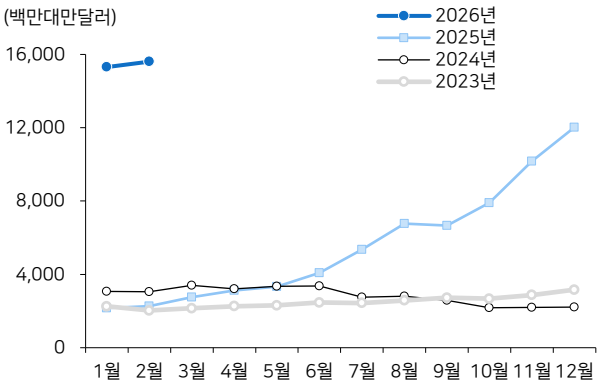
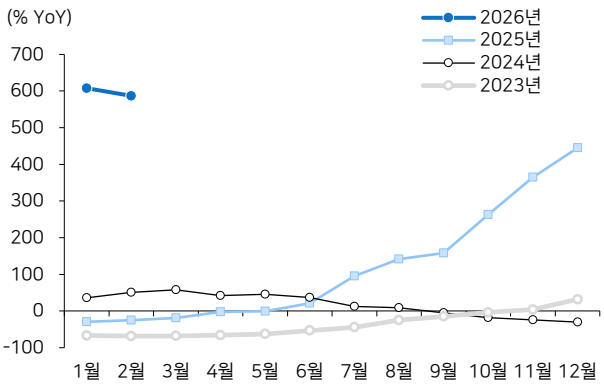


자료: Mops, 메리츠증권 리서치센터

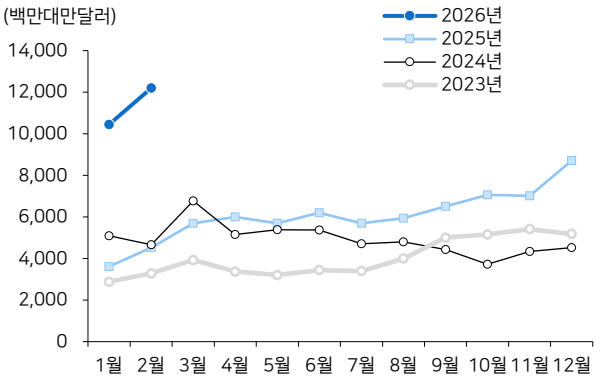
Nanya (래거시 디램) 월별 매출액



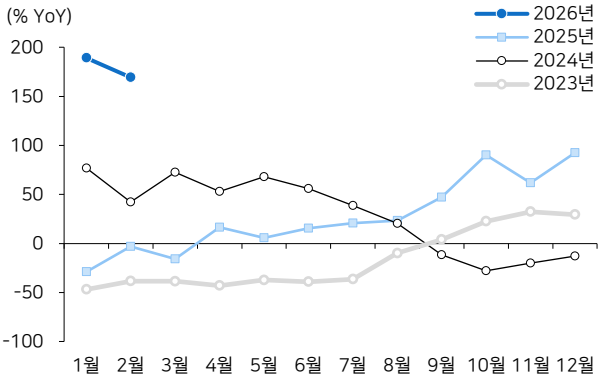
Nanya YoY 성장률



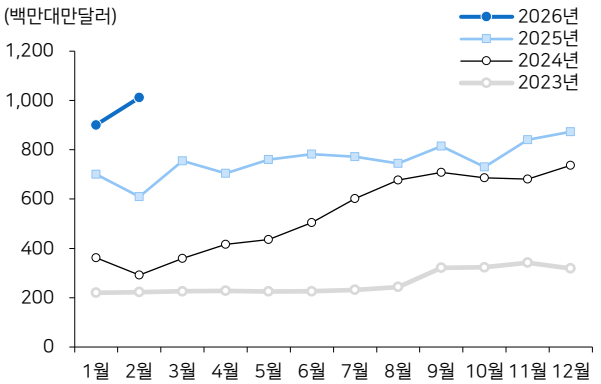
Phison (낸드용 컨트롤러) 월별 매출액



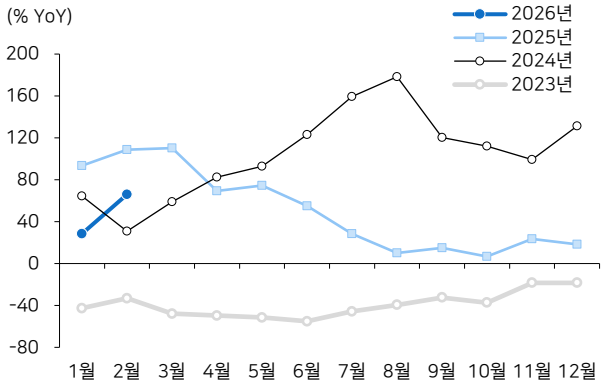
Phison YoY 성장률



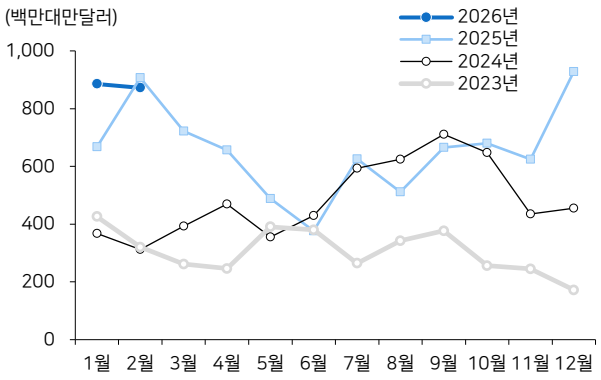
Aspeed (서버용 BMC 공급) 월별 매출액



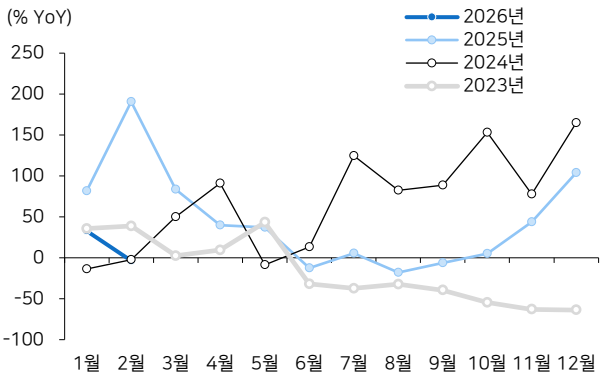
Aspeed YoY 성장률



Winway (테스트 소켓) 월별 매출액

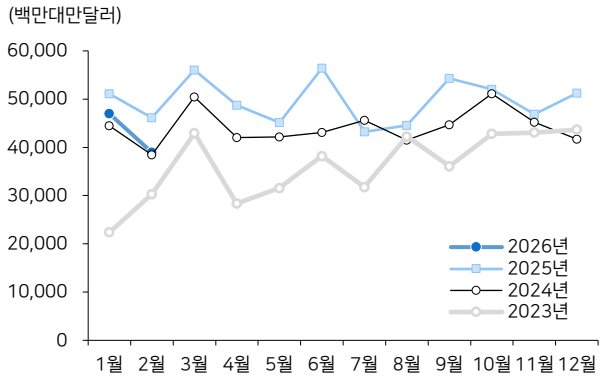


Winway YoY 성장률

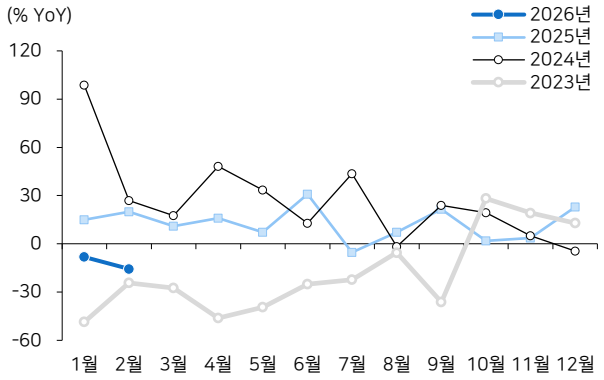


자료: Mops, 메리츠증권 리서치센터

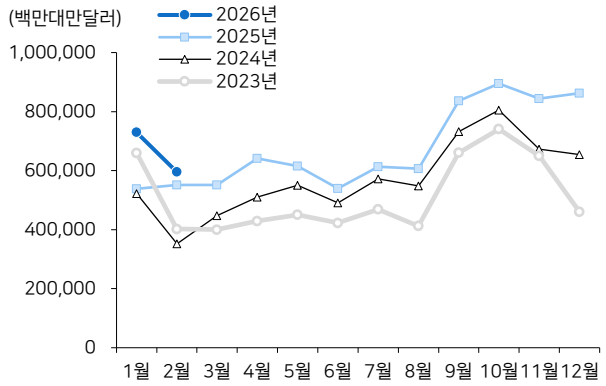
Mediatek 월별 매출액



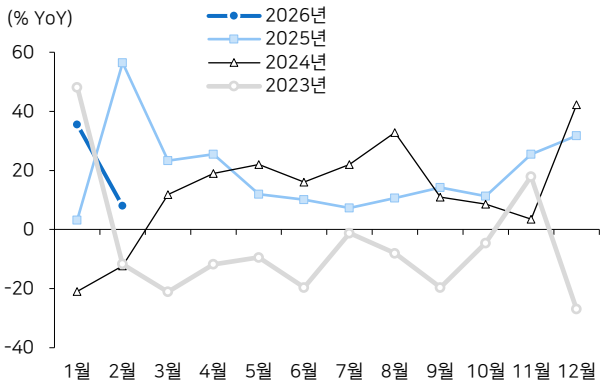
Mediatek YoY 성장률



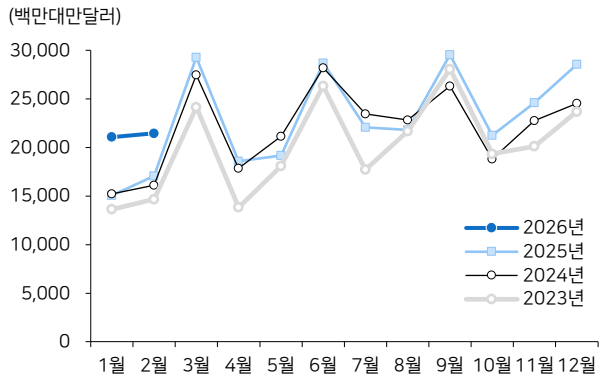
Honhai (Foxconn) 월별 매출액



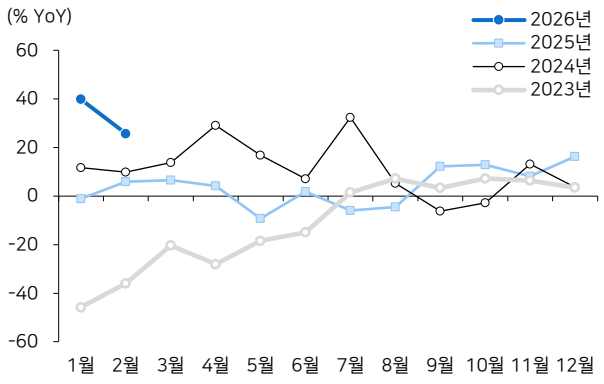
Honhai (Foxconn) YoY 성장률



Acer 월별 매출액



Acer YoY 성장률



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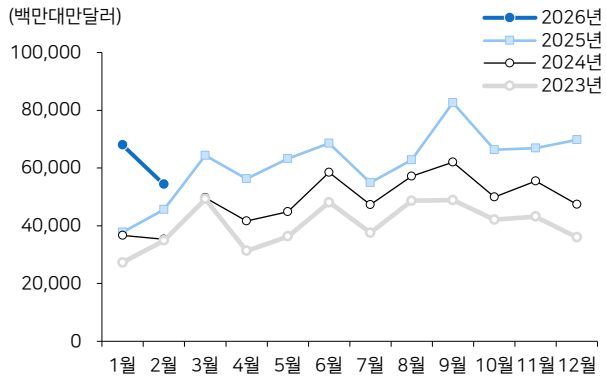

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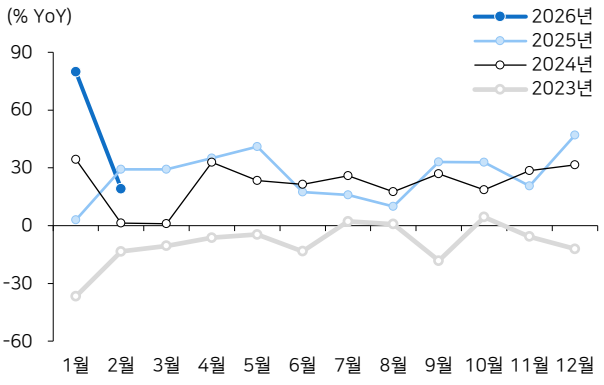
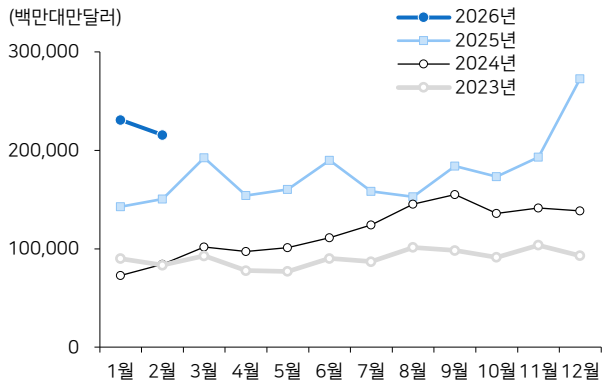


자료: Mops, 메리츠증권 리서치센터

Quanta 월별 매출액



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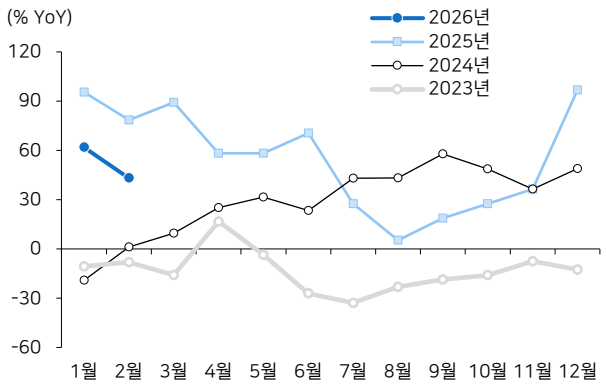
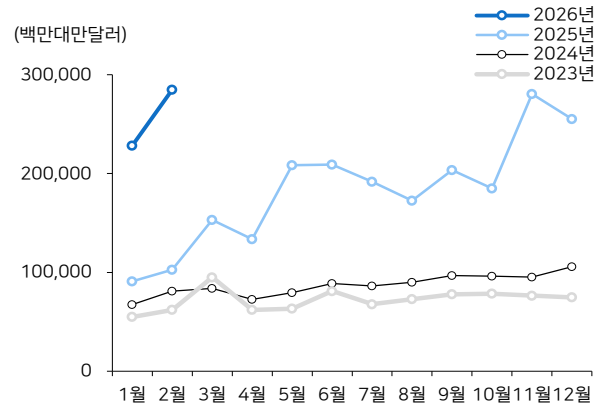
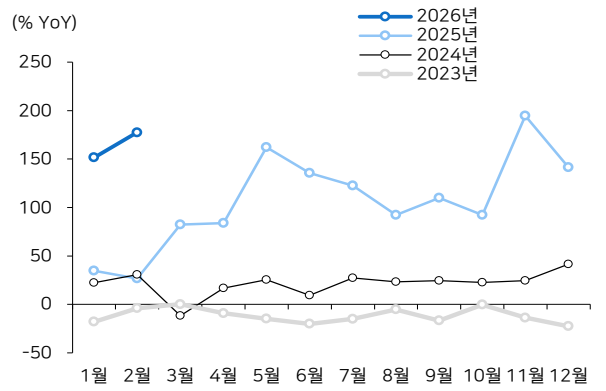


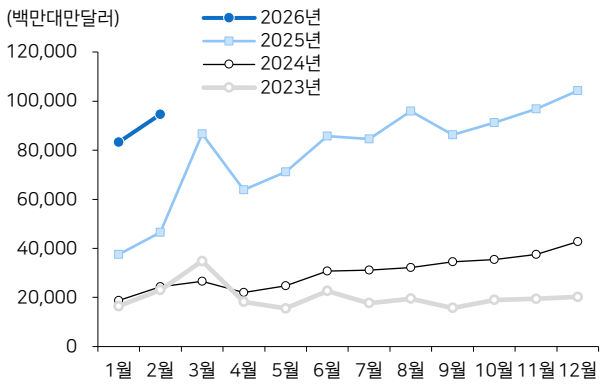
Wistron 월별 매출액



Wistron YoY 성장률



Wiwynn 월별 매출액



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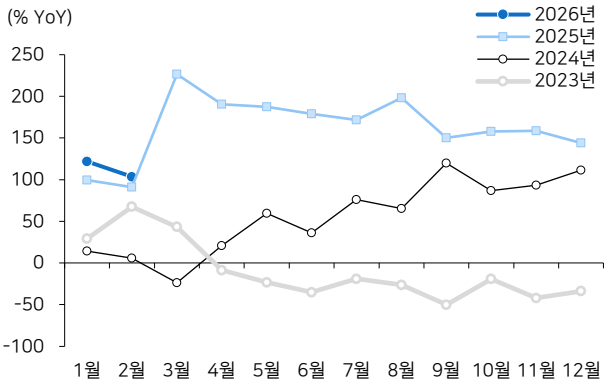
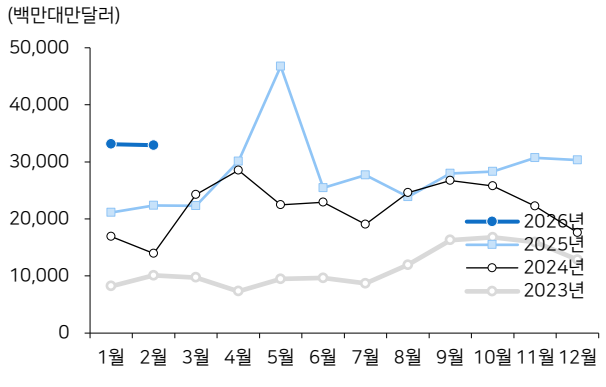
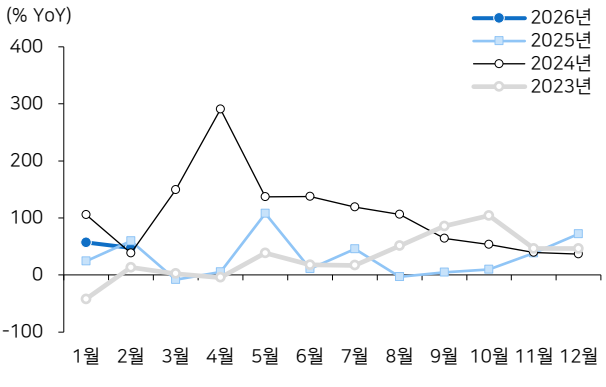


Gigabyte 월별 매출액

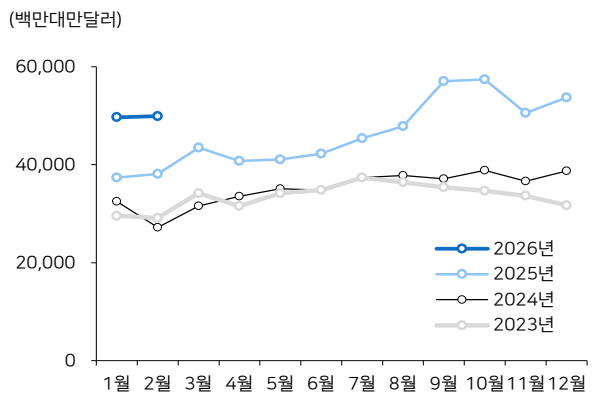


Gigabyte YoY 성장률

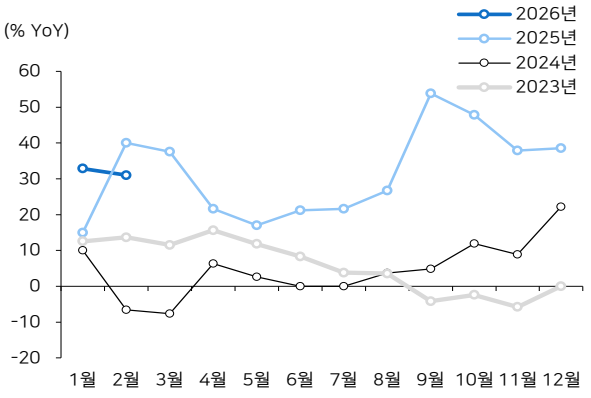


자료: Mops, 메리츠증권 리서치센터

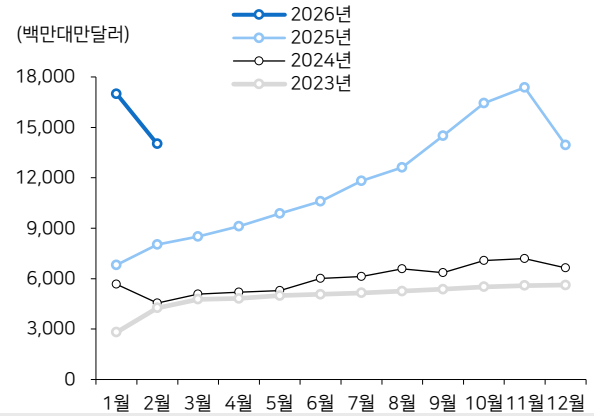
Delta Electronics 월별 매출액



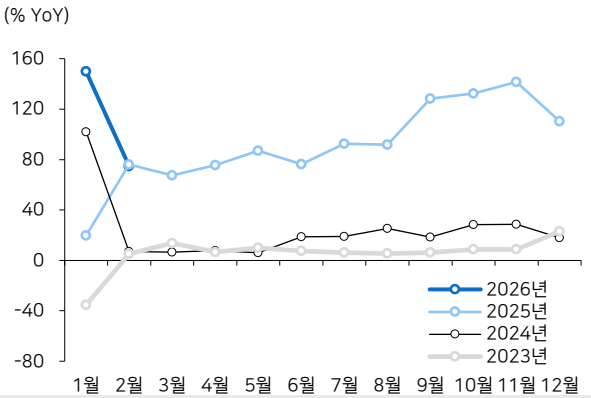
Delta Electronics YoY 성장률



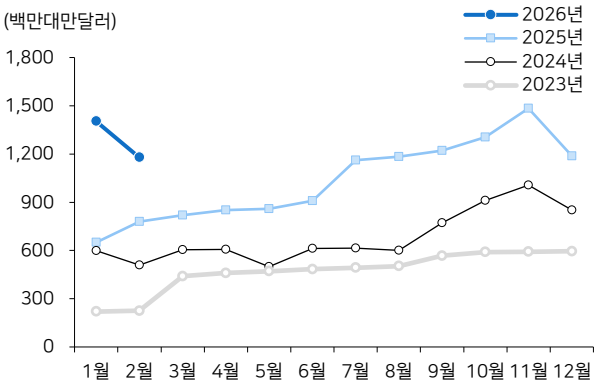
Asia Vital Components (액체냉각) 월별 매출액



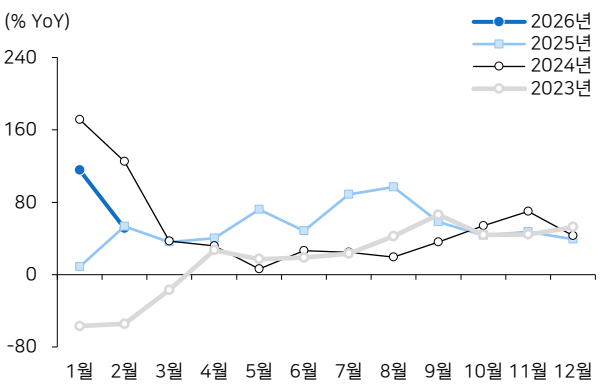
Asia Vital Components YoY 성장률



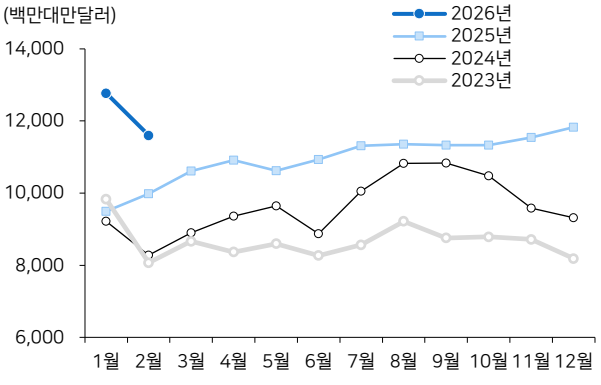
Fositek (AI 서버향 커넥터) 월별 매출액



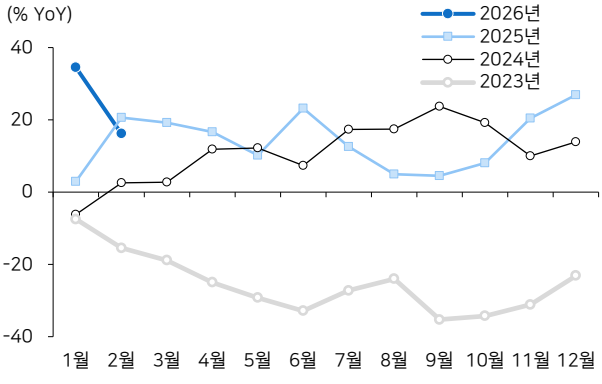
Fositek YoY 성장률



Unimicron 월별 매출액

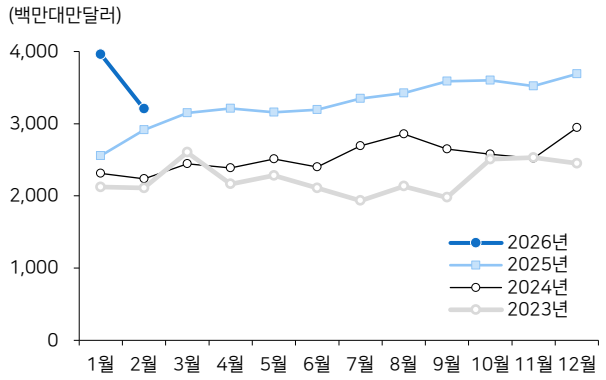


Unimicron YoY 성장률

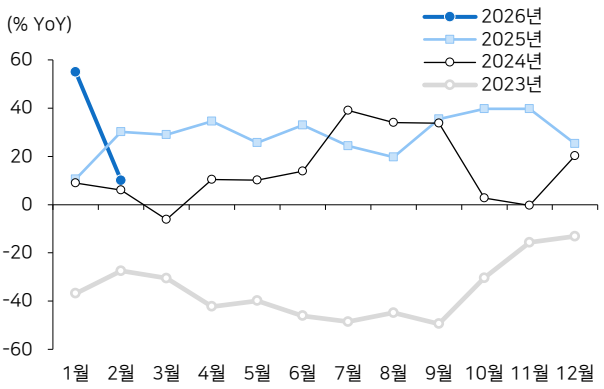


자료: Mops, 메리츠증권 리서치센터

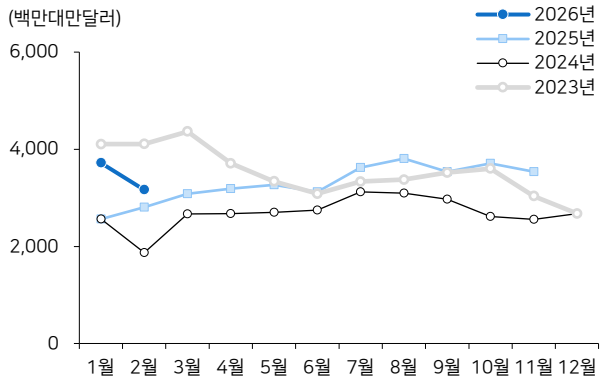
Kinsus 월별 매출액



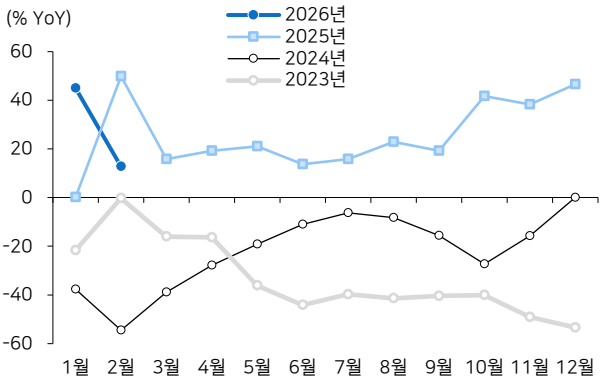
Kinsus YoY 성장률



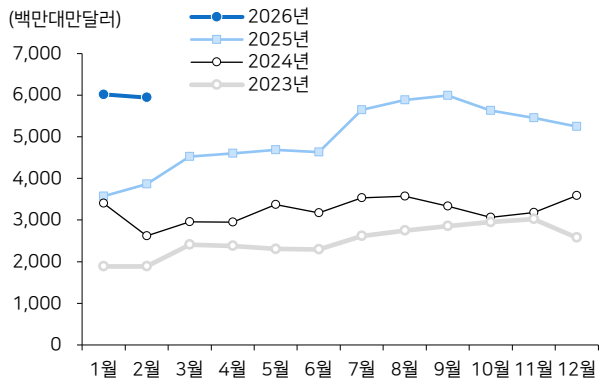
Nanya PCB 월별 매출액



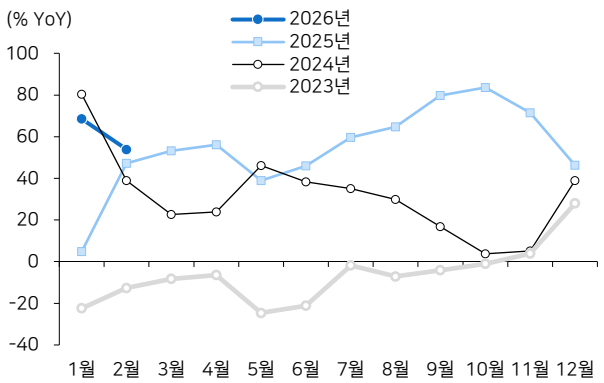
Nanya PCB YoY 성장률



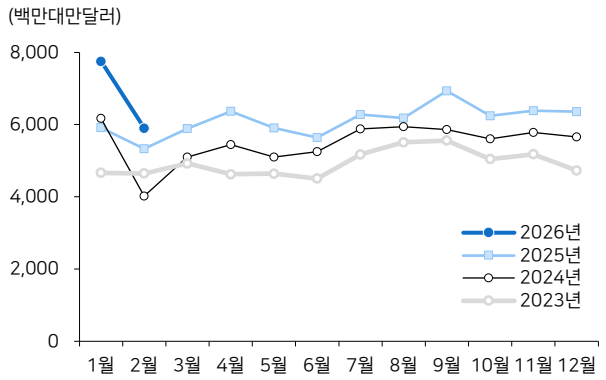
GCE (이수페타시스 Peer) 월별 매출액



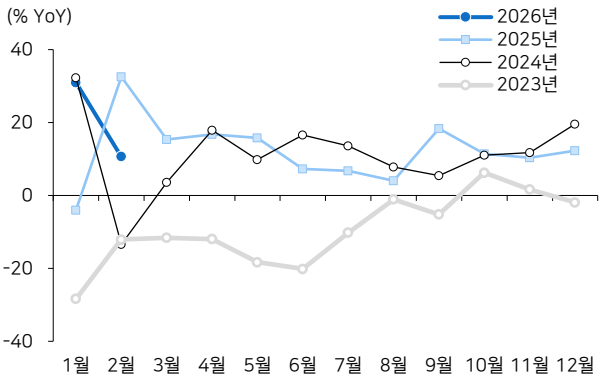
GCE (이수페타시스 Peer) YoY 성장률



Tripod 월별 매출액

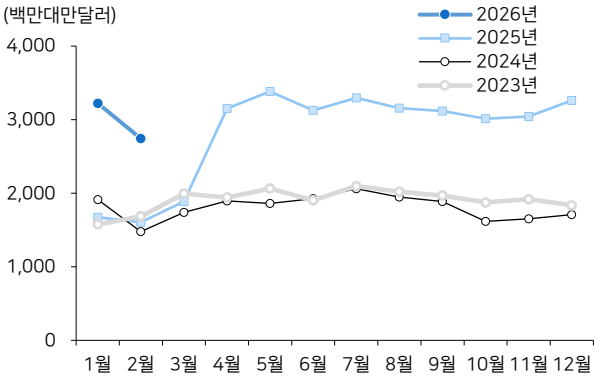


Tripod YoY 성장률



자료: Mops, 메리츠증권 리서치센터

GBM (Lincstech 인수) 월별 매출액



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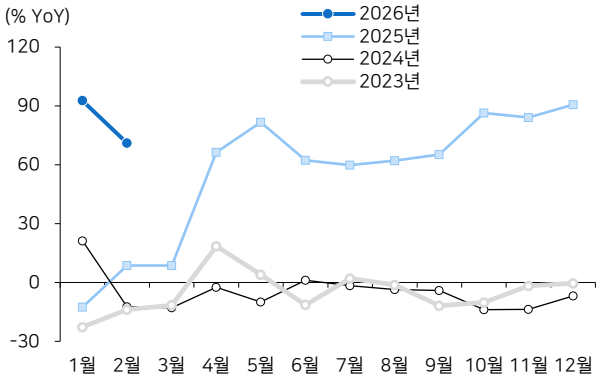
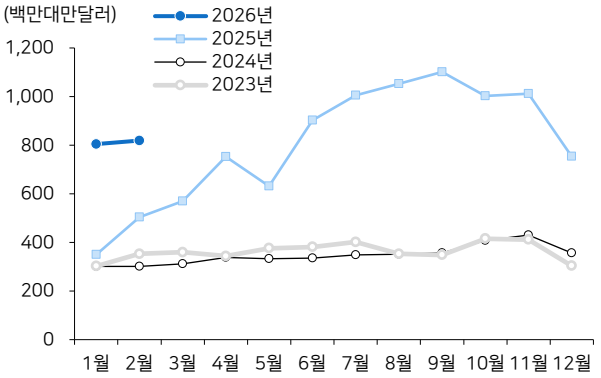
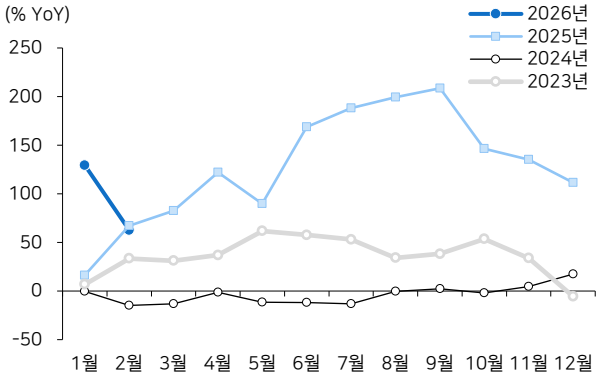


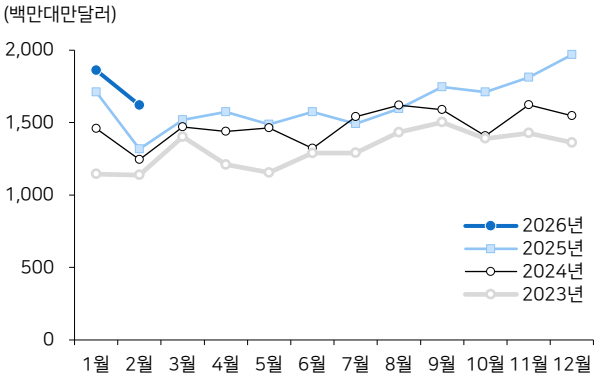
First Hi-Tech 월별 매출액



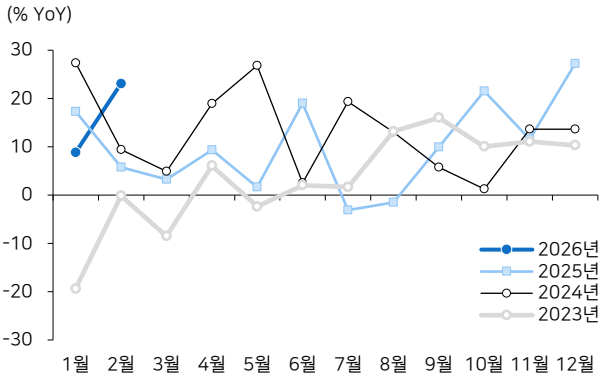
First Hi-Tech YoY 성장률



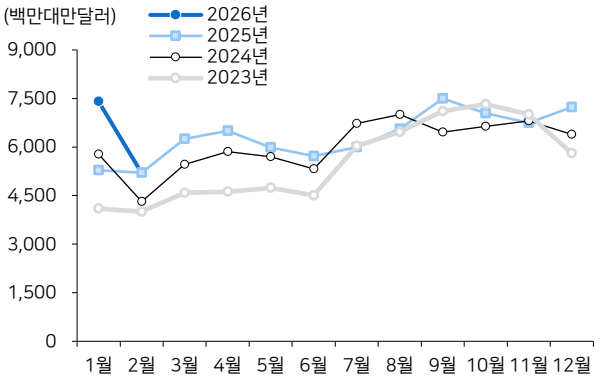
Dynamic Holdings 월별 매출액



Dynamic Holdings YoY 성장률



Compeq 월별 매출액



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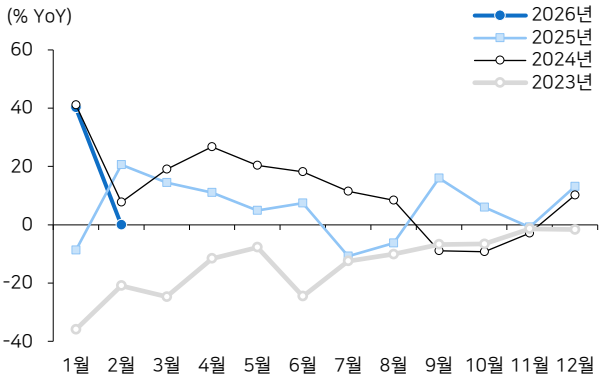
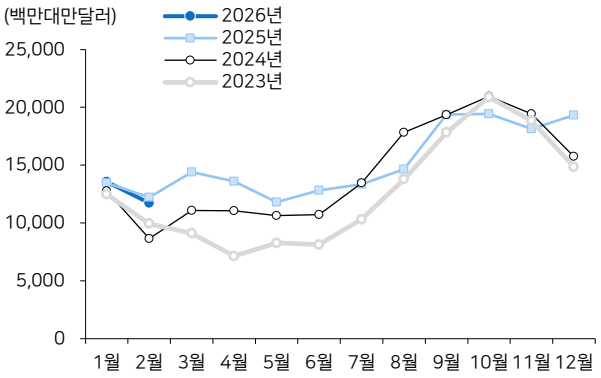
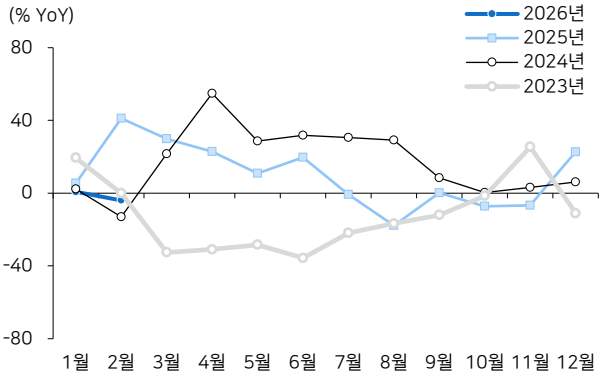


자료: Mops, 메리츠증권 리서치센터

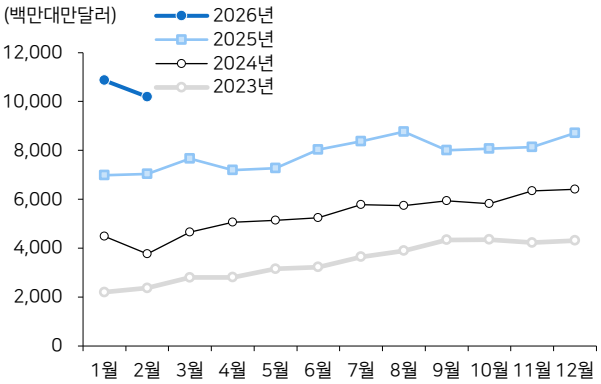
Zhending (글로벌 No.1 FPCB) 월별 매출액



Zhending YoY 성장률



EMC (두산 전자BG Peer) 월별 매출액



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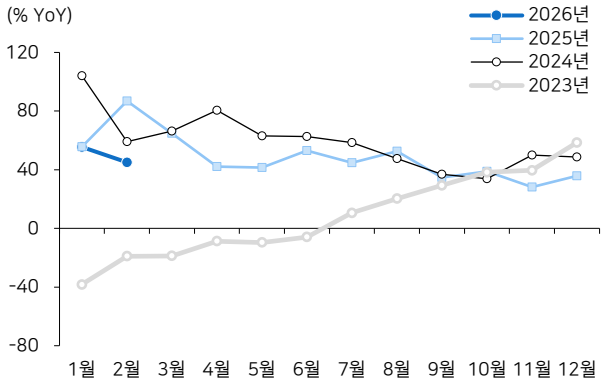
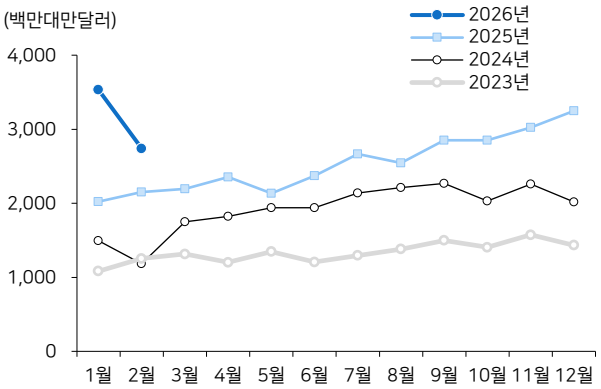


TUC (AI서버향 CCL) 월별 매출액



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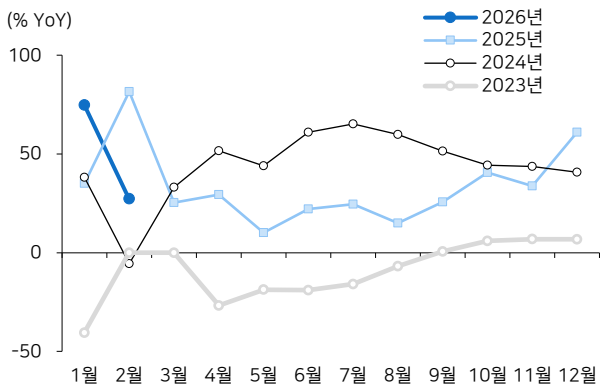
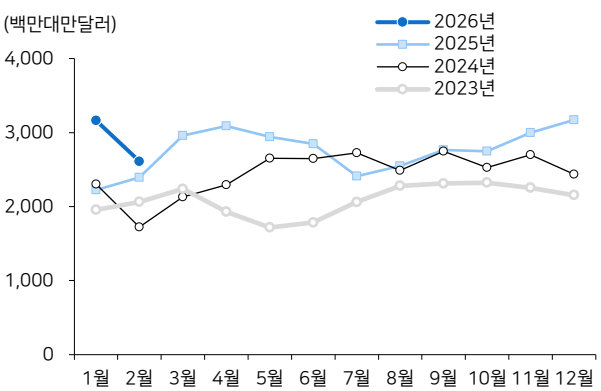
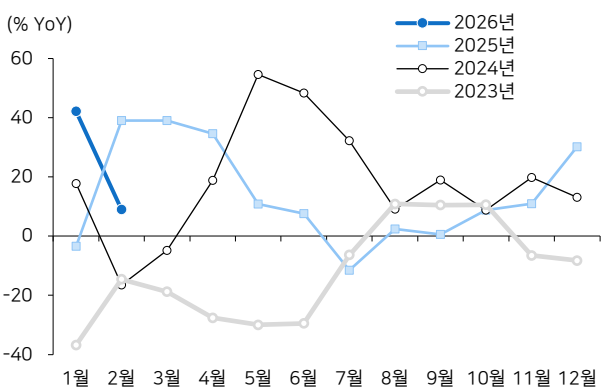


ITEQ (AI서버향 CCL) 월별 매출액

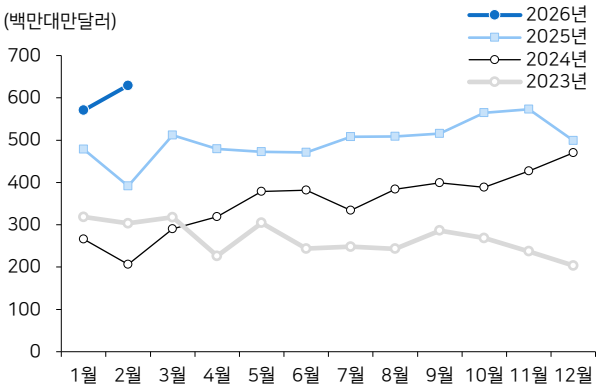


ITEQ YoY 성장률

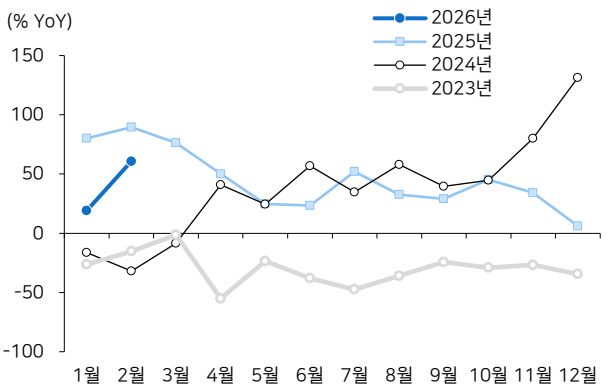


자료: Mops, 메리츠증권 리서치센터

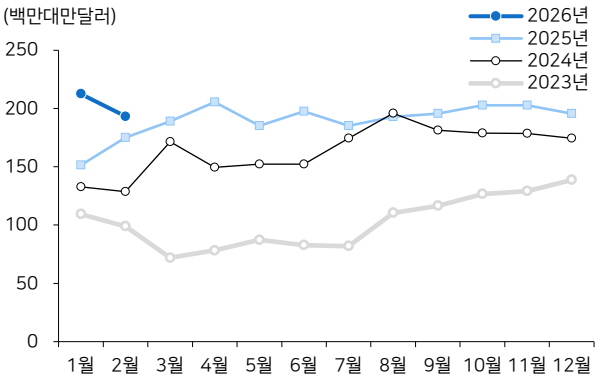
Fulltech Fiber Glass (유리섬유) 월별 매출액



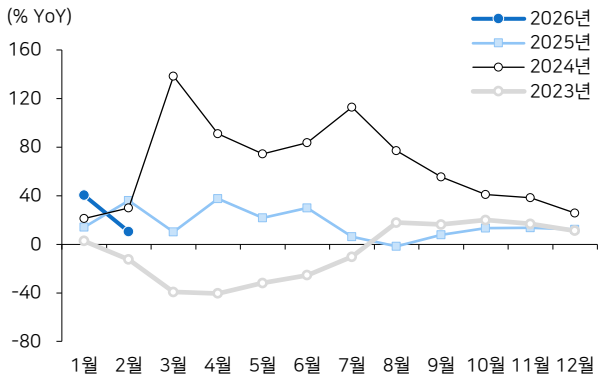
Fulltech Fiber Glass YoY 성장률



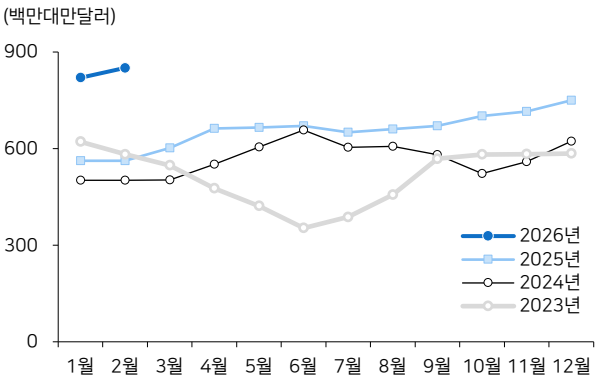
Baotek (유리섬유, Nittobo 자회사) 월별 매출액



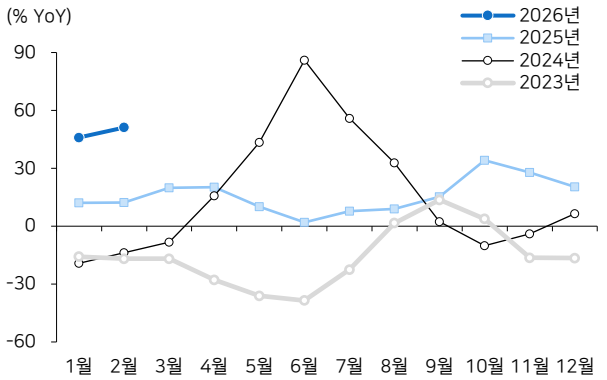
Baotek YoY 성장률



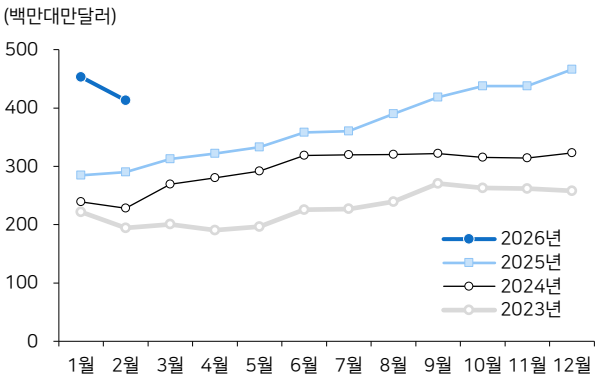
Co-Tech (HVLP 동박) 월별 매출액



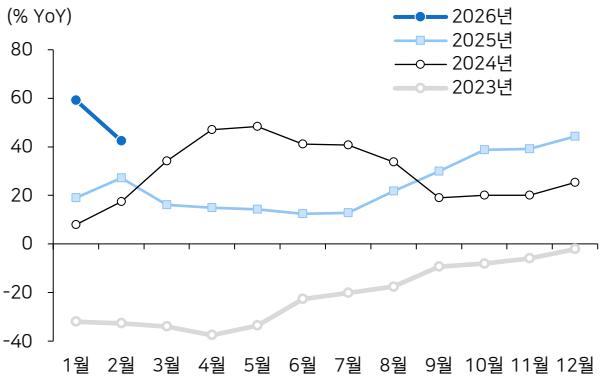
Co-Tech YoY 성장률



Topoint (PCB용 드릴비트) 월별 매출액

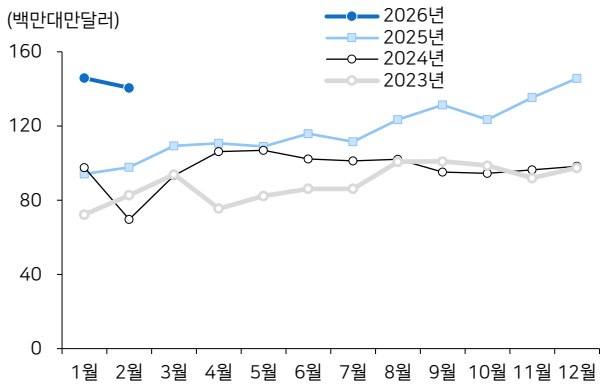


Topoint YoY 성장률

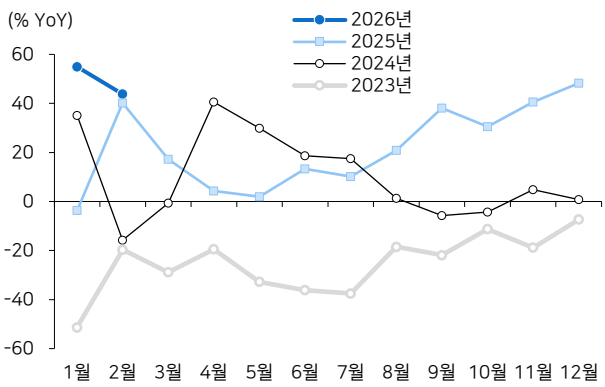


자료: Mops, 메리츠증권 리서치센터

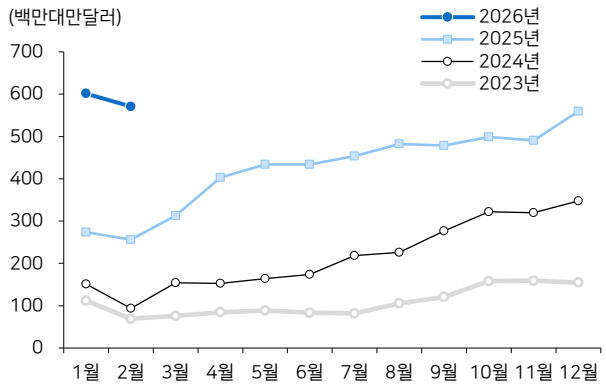
Keyware (PCB용 드릴비트) 월별 매출액



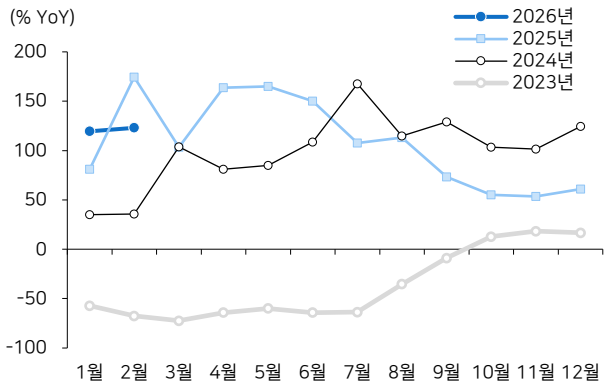
Keyware YoY 성장률



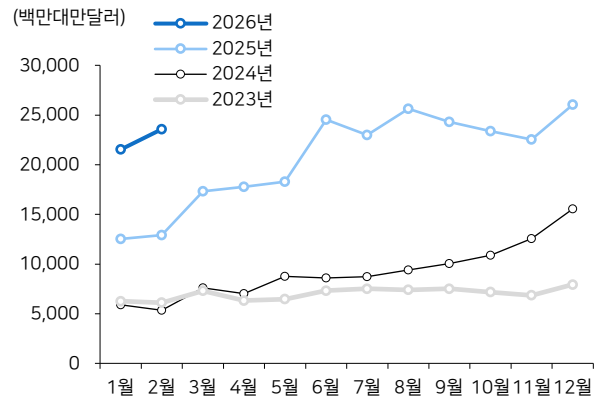
Ta Liang (PCB용 백드릴) 월별 매출액



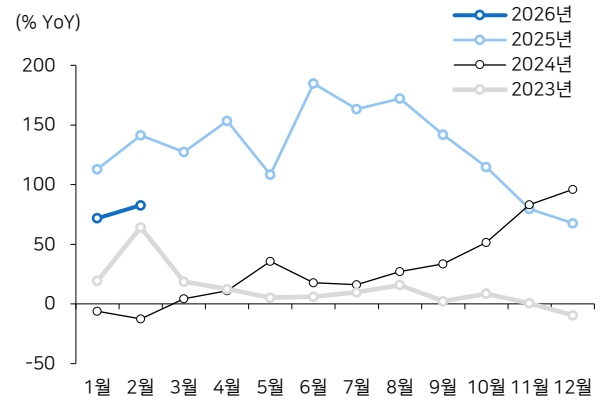
Ta Liang YoY 성장률



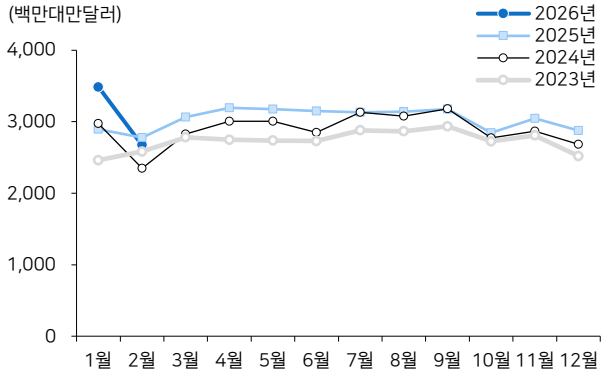
Accton 월별 매출액



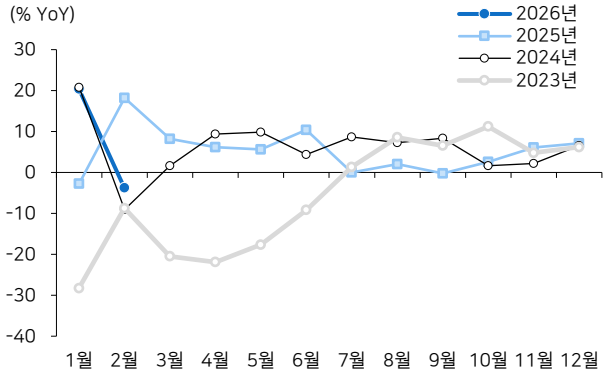
Accton YoY 성장률



Walsin Technology (수동부품) 월별 매출액

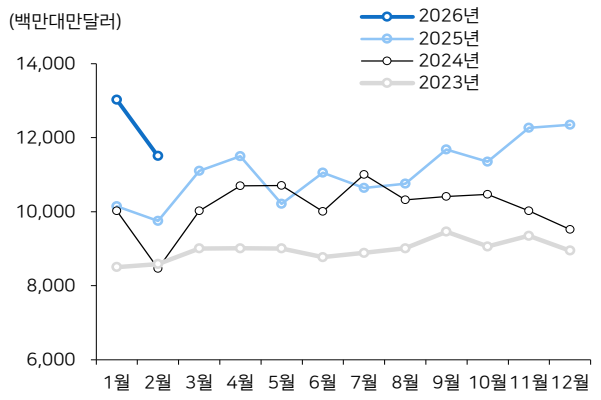


Walsin Technology YoY 성장률

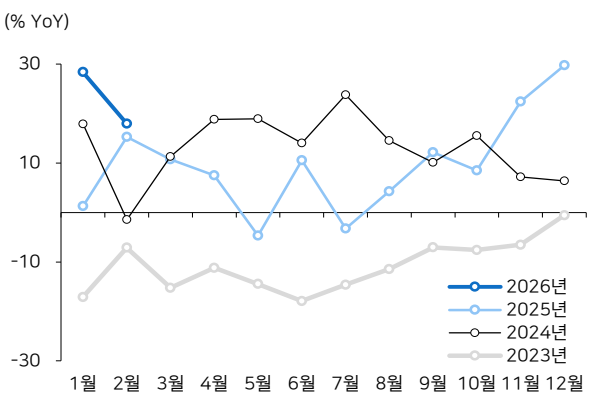


자료: Mops, 메리츠증권 리서치센터

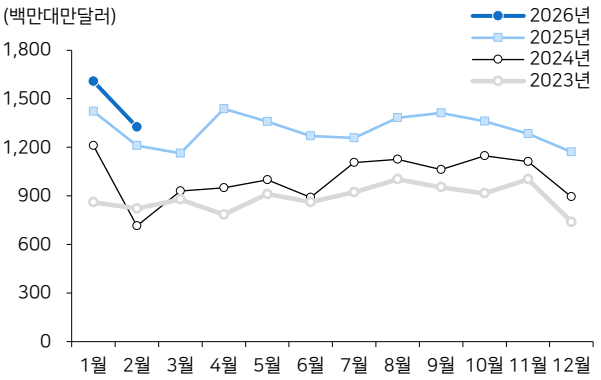
Yageo (수동부품) 월별 매출액



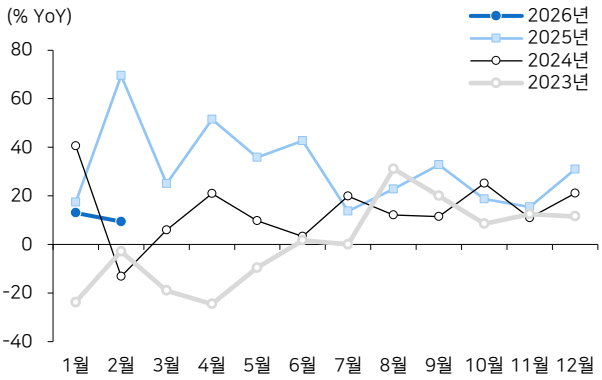
Yageo YoY 성장률



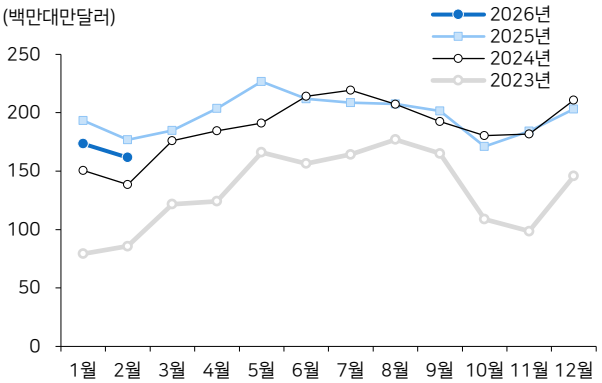
Nichidenbo (삼성전기 포함 수동부품 유통업체) 월별 매출액



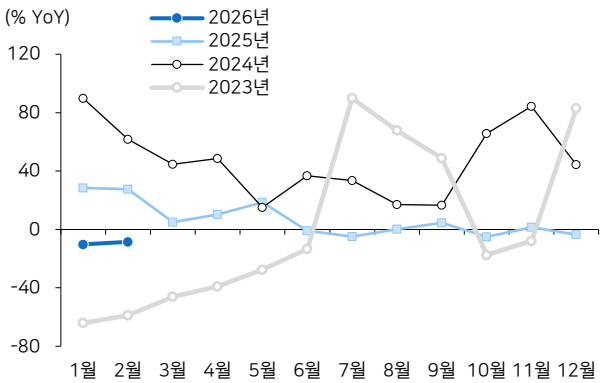
Nichidenbo YoY 성장률



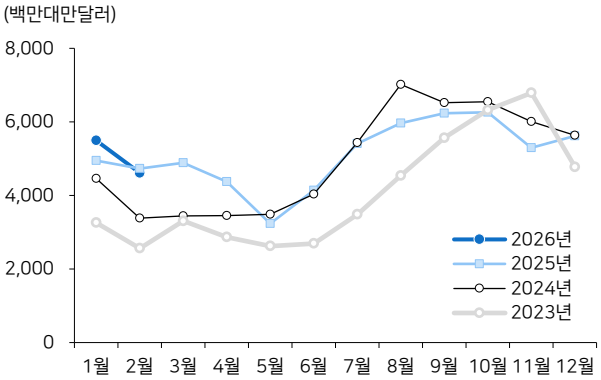
Taimide (PI첨단소재 Peer) 월별 매출액



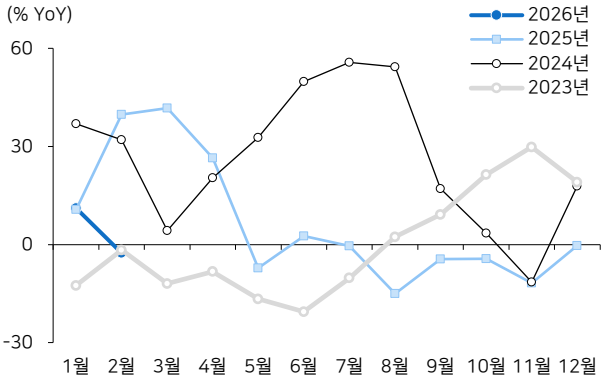
Taimide YoY 성장률



Largan (Apple 렌즈 벤더) 월별 매출액

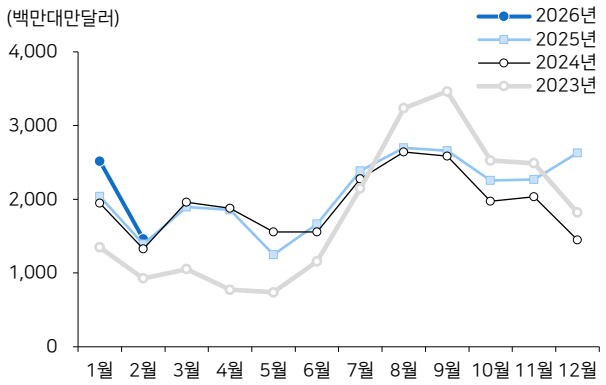


Largan YoY 성장률

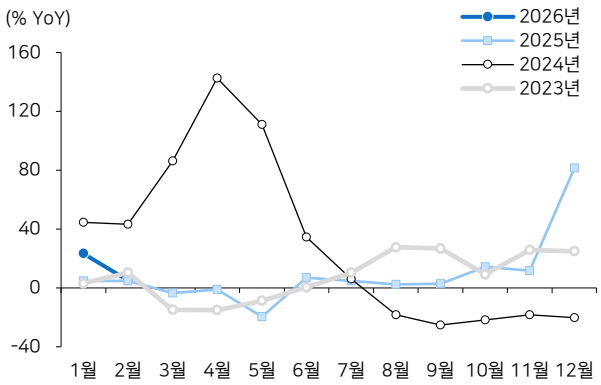


자료: Mops, 메리츠증권 리서치센터

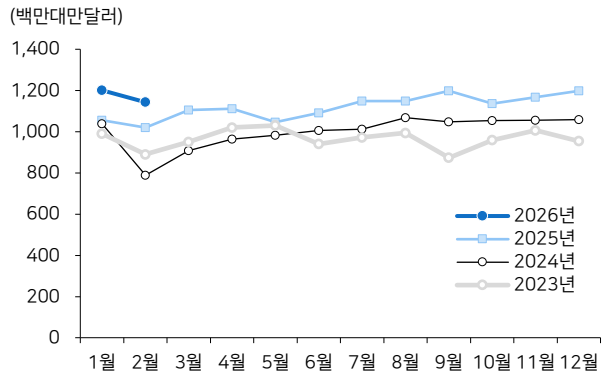
GESO (Apple, 화웨이, VR 렌즈 벤더) 월별 매출액



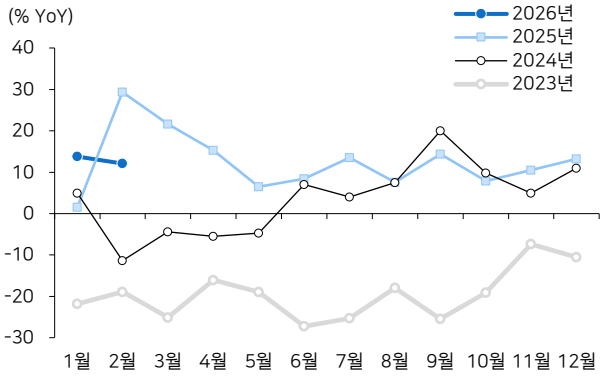
GESO YoY 성장률



CWTC (Leadframe) 월별 매출액



CWTC YoY 성장률



자료: Mops, 메리츠증권 리서치센터

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