2026. 5. 11 (월)

IT HW 4월 대만 IT 동향

독보적인 메모리

전기전자/IT부품
Analyst 양승수
seungsoo.yang@meritz.co.kr

대만 IT 업체들의 4월 합산 매출은 IT 세트향 출하 둔화 영향으로 전월 대비 감소했으나, AI 공급망은 여전히 견조한 성장세를 시현했다. 특히 메모리가 전년 대비 275.2% 성장하며 압도적인 성장세를 기록했으며, 서버ODM·PCB·CCL 등 AI 인프라 관련 부품군 역시 높은 성장률을 유지했다. 다만 스마트폰향 부품군이 부진했는데, 원가 상승 이전 선출하 효과에 따른 역기저와 이후 원가 상승에 따른 수요 부담이 일부 반영된 영향으로 판단된다.

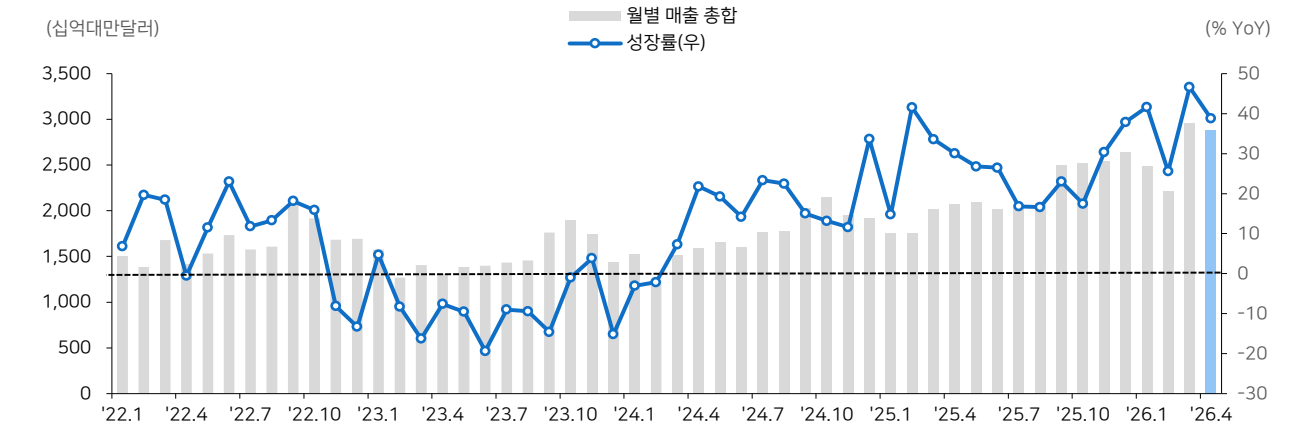
대만 주요 메모리 업체들의 합산 매출액은 사상 최고치를 재차 경신했다. 메모리 공급 부족이 가속화되면서, 로우엔드 메모리 비중이 높은 대만 업체들에 대해서도 가격보다 물량 확보가 우선시되는 흐름이 나타나고 있다. 이에 따라 대만 내에서도 장기공급계약(LTA)과 선급금 지급을 통해 생산능력과 공급 물량을 선제적으로 확보하려는 움직임이 확대되는 분위기다. 실제로 ADATA는 AI 확산으로 메모리 업계의 수급 구조가 근본적으로 변화했으며, 최소 향후 1년간 판매자 우위 시장이 지속될 것으로 전망했다. 또한 2분기 DRAM 및 NAND Flash 계약가격이 각각 40% 이상 상승하고, 가격 상승세 역시 2027년까지 이어질 것으로 예상했다.

대만 ABF 업체들의 합산 매출액은 동월 기준 최대 호황기로 평가받던 2022년 실적을 상회하였다. 이번 ABF 업사이클의 특징은 업스트림 원자재인 T-Glass부터 기판까지 밸류체인 전반에서 쇼티지가 동반되며 가격 상승이 나타나고 있다는 점이다. AI 서버 및 CPU 중심의 가파른 수요 증가와 공급 병목 심화를 감안할 때, 밸류체인 전반의 가격 상승 폭은 올해보다 내년에 더욱 확대될 것으로 예상된다. 이에 따라 2027년에는 2022년 호황기와 유사하거나 이를 상회하는 수준의 수익성 달성 가능성도 열려 있다고 판단된다. 또한 업계 전반에서 공격적인 증설 사이클이 본격화되면서, 장비 영역까지 병목이 확산되고 있다. 이는 공급 제약 기반의 장기 슈퍼사이클이 시장 예상보다 장기화될 수 있음을 시사한다.

4월 대만 CCL 3사는 모두 역대 최고 실적을 경신하였다. AI 서버·네트워크향 M7/M8 등급 고부가 CCL 수요 확대와 가격 인상, 신규 공장 가동에 따른 Capa 증가 효과가 지속된 영향이다. 또한 CCL뿐 아니라 유리섬유·HVLP 동박·드릴비트 등 밸류체인 전반에서 공급 병목이 심화되고 있으며, 이에 따라 대만 주요 밸류체인 업체들 역시 일제히 사상 최고 실적을 기록하였다.

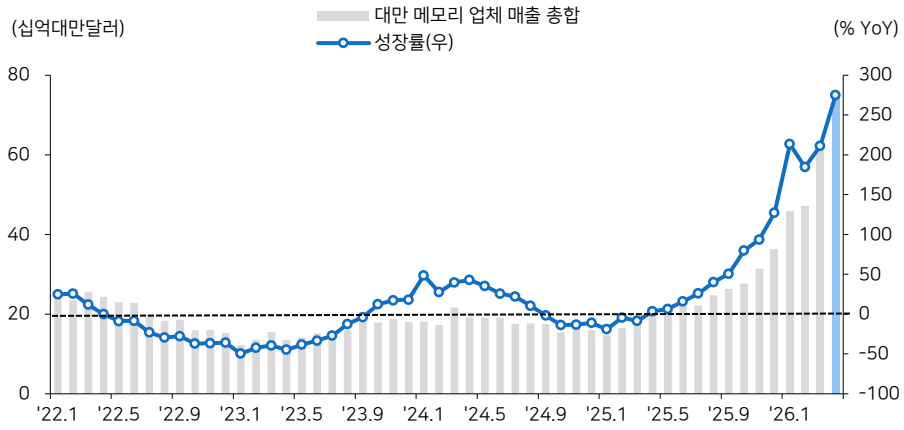
대만 내 800VDC 밸류체인 구축 과정에서 고전압 MLCC가 핵심 부품으로 빠르게 부상하고 있다. 실제로 대만의 Holy Stone과 PDC는 최근 고전압 MLCC 캐파 부족과 리드타임 확대를 언급하며 관련 수요 급증을 시사했다. 데이터센터는 800V HVDC 전력 구조 도입을 통해 전력 변환 단계를 최소화하는 방향으로 진화하고 있으며, 이 과정에서 Rack 내 전력 밀도와 전력 용량이 급격히 상승함에 따라 고내압·고신뢰성을 요구하는 고전압 MLCC의 탑재량 역시 빠르게 확대될 전망이다. AI 기반의 MLCC 사이클은 기존 소형·초고용량 중심에서 고전압 영역으로 확장되며, 당초 예상보다 수요 성장과 ASP 상승 국면이 장기화될 것으로 기대된다.

그림1 대만 IT 합산 매출액 추이



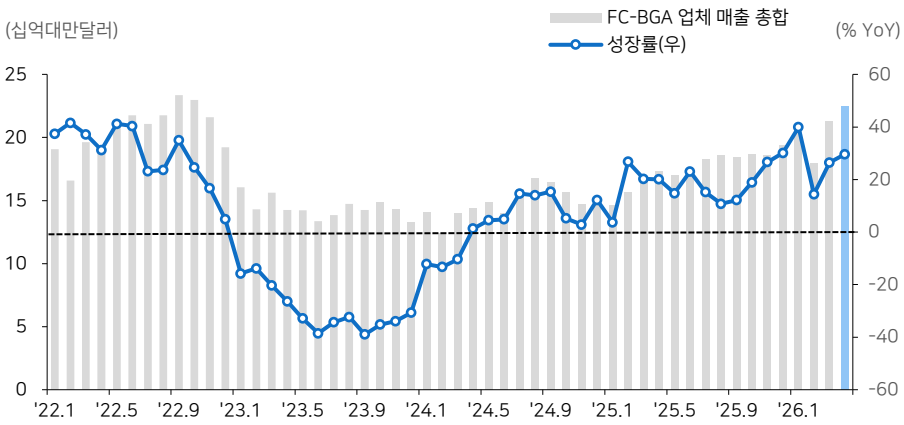
자료: 메리츠증권 리서치센터

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



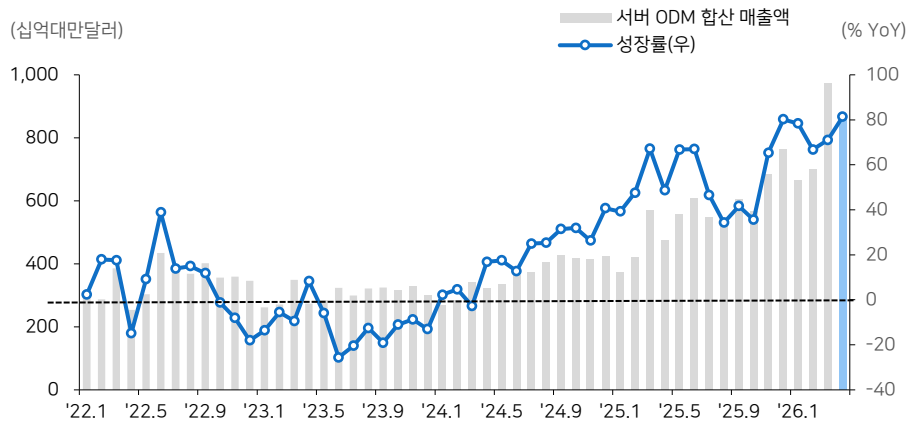
자료: Mops, 메리츠증권 리서치센터

그림3 대만 FC-BGA(ABF) 업체 합산 매출액 추이



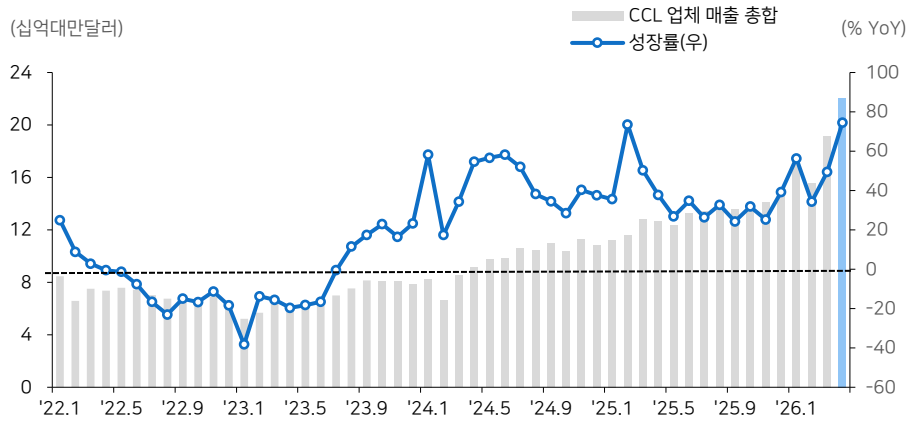
자료: Mops, 메리츠증권 리서치센터

그림4 대만 서버 ODM 업체 합산 매출액 추이



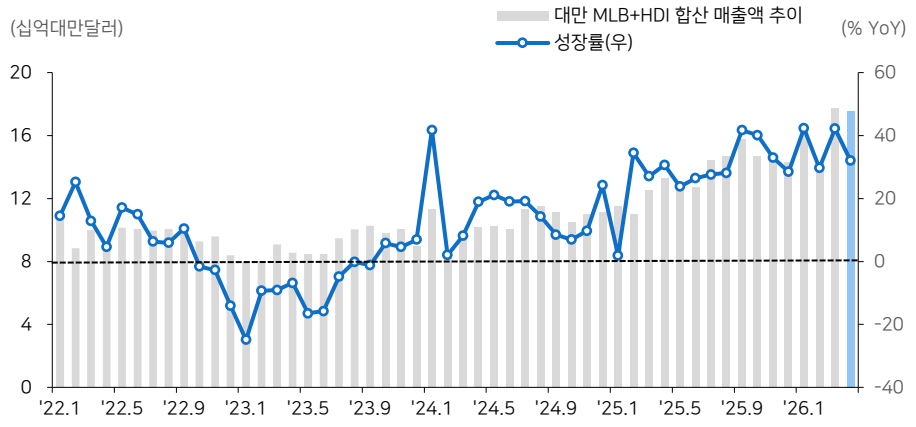
자료: Mops, 메리츠증권 리서치센터

그림5 대만 CCL (EMC, TUC, ITEQ) 합산 매출액 추이



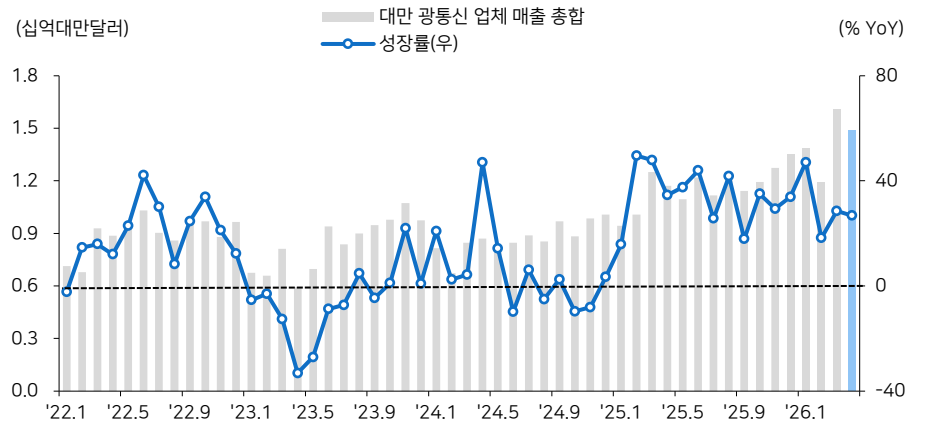
자료: Mops, 메리츠증권 리서치센터

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



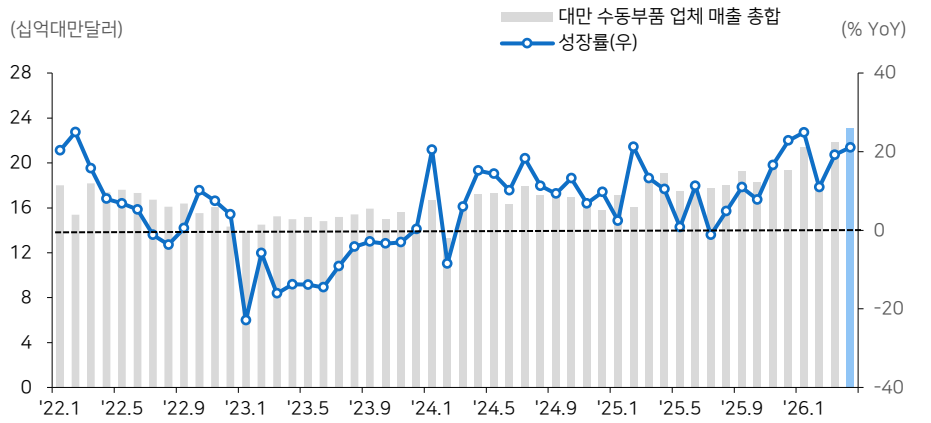
자료: Mops, 메리츠증권 리서치센터

그림7 대만 광통신 밸류체인 합산 매출액 추이



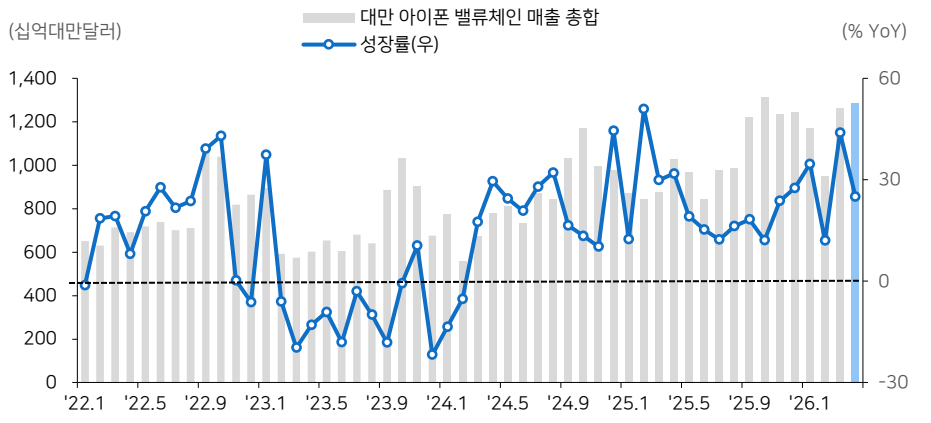
자료: Mops, 메리츠증권 리서치센터

그림8 대만 MLCC 포함 수동부품 밸류체인 합산 매출액 추이



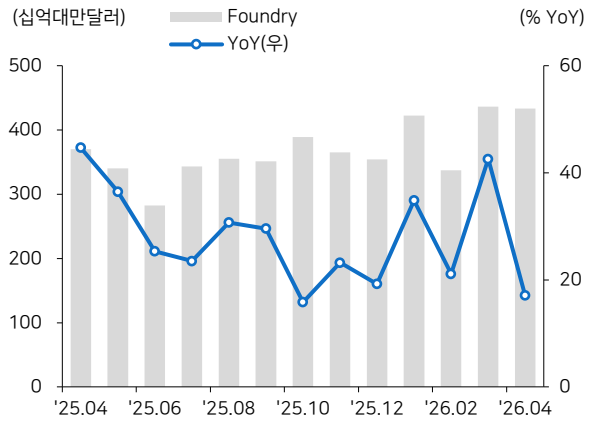
자료: Mops, 메리츠증권 리서치센터

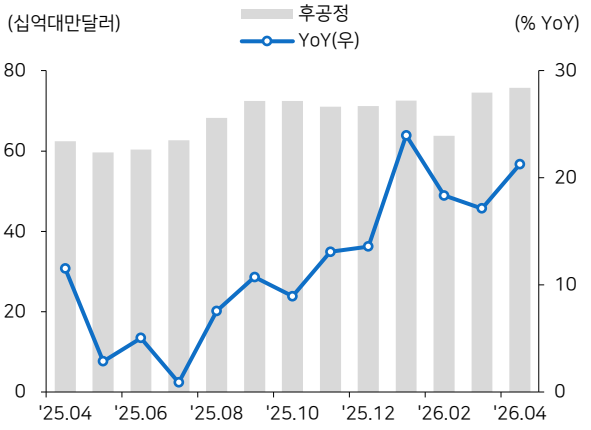
그림9 대만 아이폰 밸류체인 합산 매출액 추이

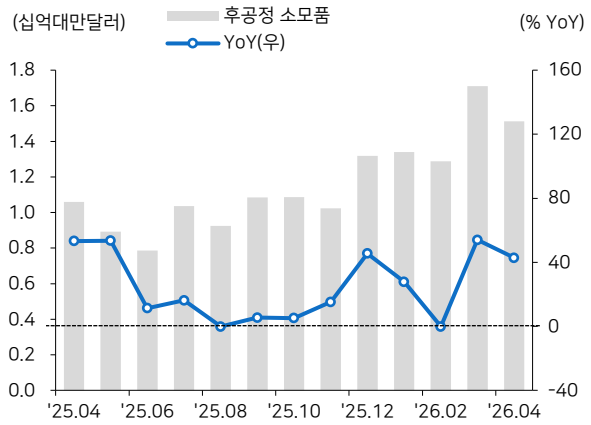


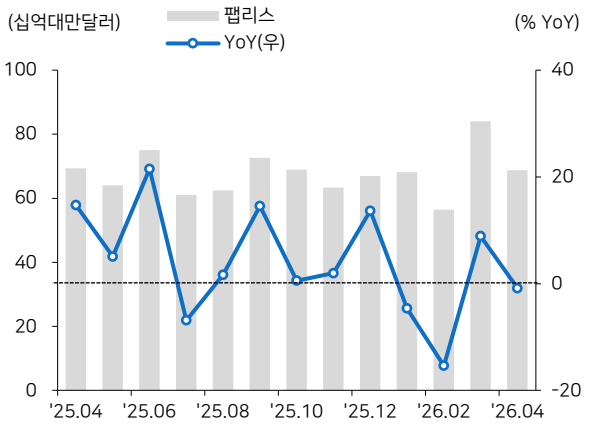
자료: Mops, 메리츠증권 리서치센터

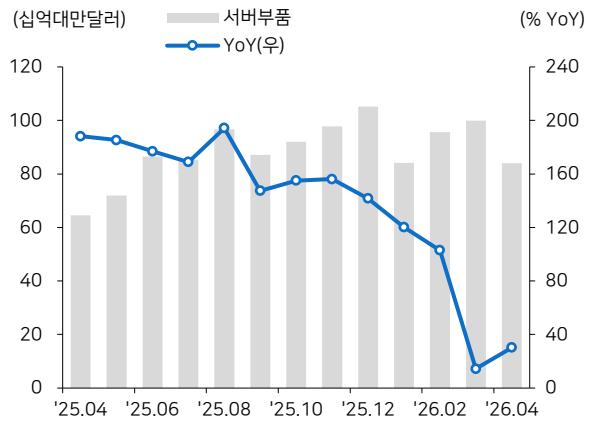
대만 월별 매출(1)

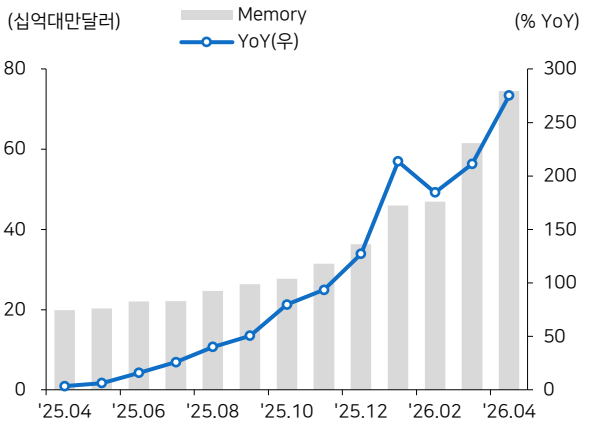


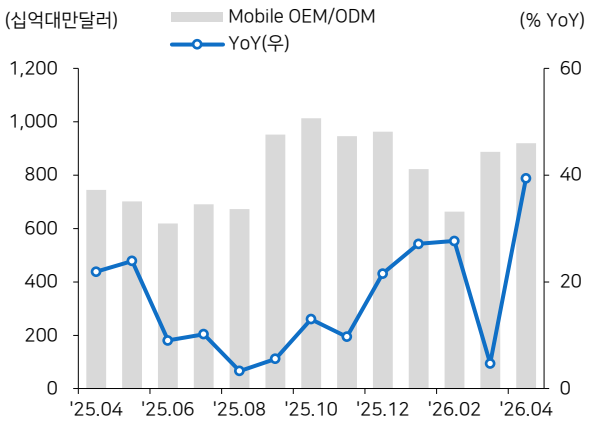


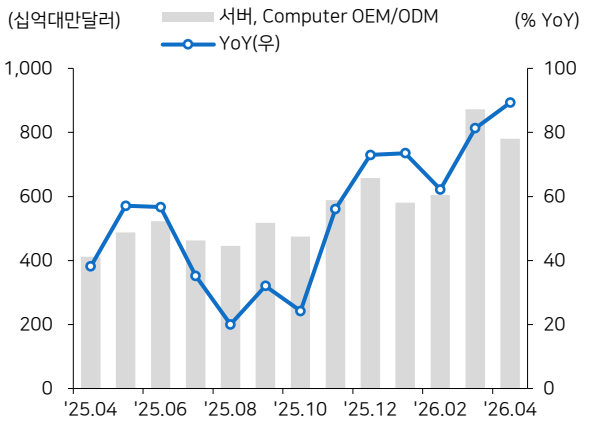






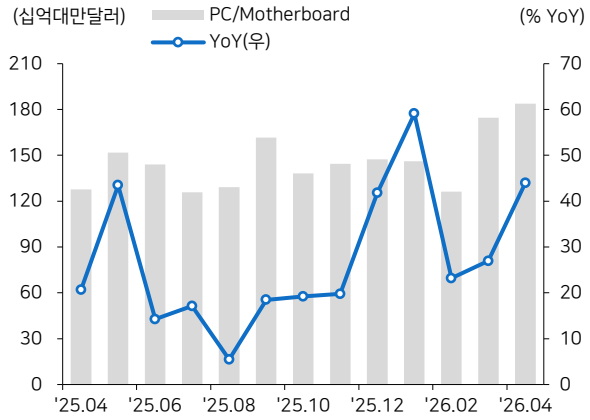


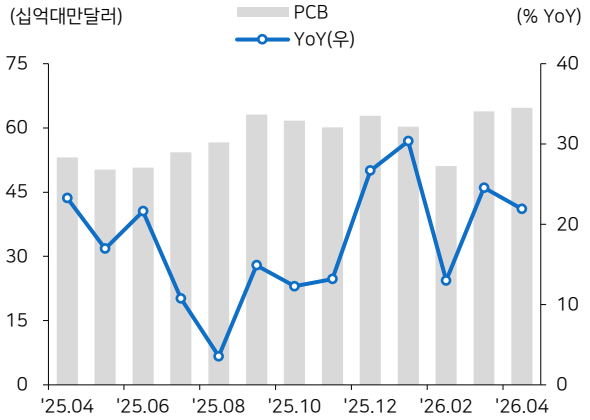


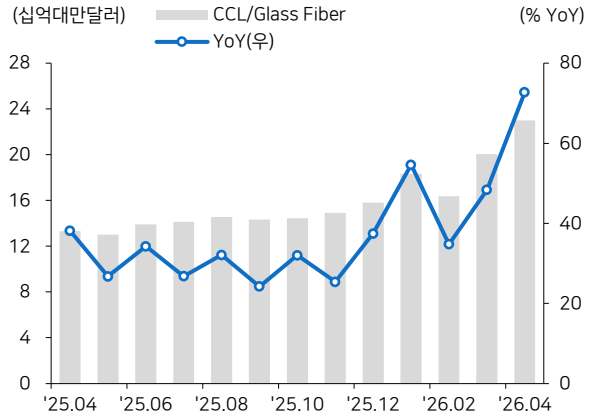


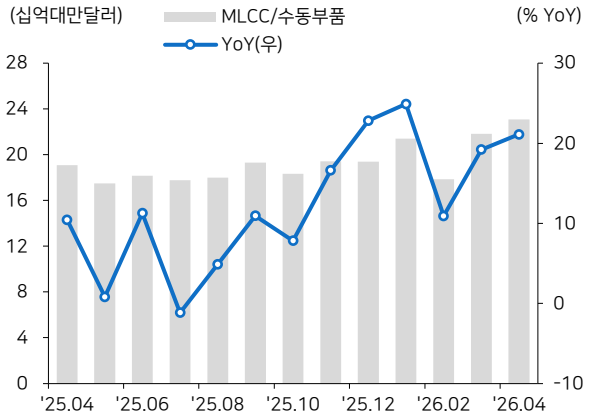
자료: 메리츠증권 리서치센터

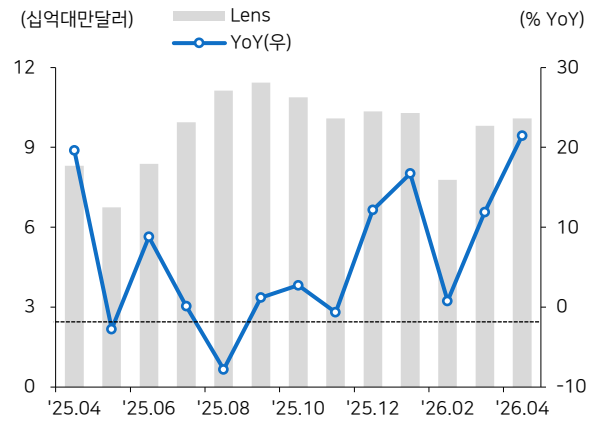
대만 월별 매출(2)

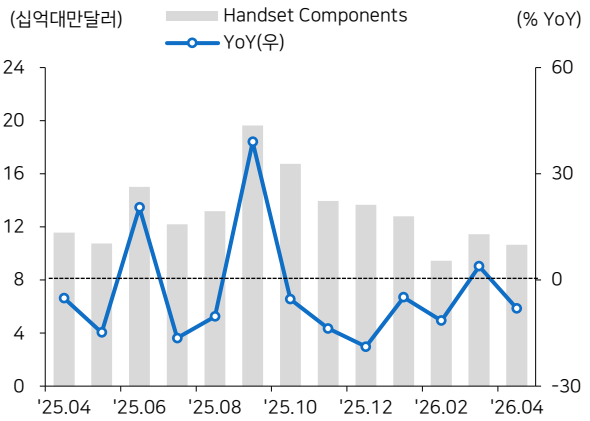


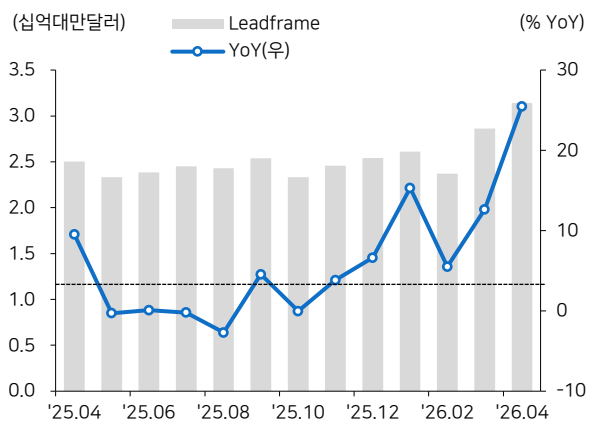


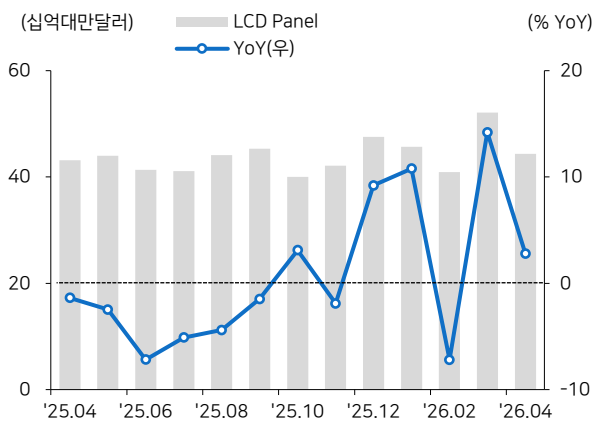












자료: 메리츠증권 리서치센터

대만 월별 매출액(1)

(십억대만달러)	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02	26.03	26.04
파운드리	**370.0**	**340.0**	**282.5**	**343.2**	**354.9**	**350.9**	**388.8**	**364.8**	**354.3**	**422.1**	**337.0**	**436.0**	**433.4**
% MoM	21.0%	-8.1%	-16.9%	21.5%	3.4%	-1.1%	10.8%	-6.2%	-2.9%	19.1%	-20.2%	29.4%	-0.6%
% YoY	44.7%	36.5%	25.3%	23.5%	30.7%	29.6%	15.8%	23.2%	19.2%	34.8%	21.1%	42.6%	17.1%
TSMC	**349.6**	**320.5**	**263.7**	**323.2**	**335.8**	**331.0**	**367.5**	**343.6**	**335.0**	**401.3**	**317.7**	**415.2**	**410.7**
% MoM	22.2%	-8.3%	-17.7%	22.5%	3.9%	-1.4%	11.0%	-6.5%	-2.5%	19.8%	-20.8%	30.7%	-1.1%
% YoY	48.1%	39.6%	26.9%	25.8%	33.8%	31.4%	16.9%	24.5%	20.4%	36.8%	22.2%	45.2%	17.5%
UMC	**20.5**	**19.5**	**18.8**	**20.0**	**19.2**	**19.9**	**21.3**	**21.2**	**19.3**	**20.9**	**19.3**	**20.8**	**22.7**
% MoM	3.0%	-4.8%	-3.4%	6.5%	-4.4%	4.0%	6.9%	-0.3%	-9.2%	8.2%	-7.3%	7.7%	8.8%
% YoY	3.6%	-0.2%	7.3%	-4.1%	-7.2%	5.2%	-0.4%	5.9%	1.7%	5.3%	6.3%	4.9%	10.8%
후공정(OSAT)	**62.5**	**59.7**	**60.4**	**62.7**	**68.3**	**72.4**	**72.5**	**71.0**	**71.2**	**72.6**	**63.8**	**74.6**	**75.8**
% MoM	-1.9%	-4.5%	1.2%	3.8%	8.9%	6.1%	0.0%	-2.0%	0.3%	1.9%	-12.1%	16.9%	1.6%
% YoY	11.5%	2.9%	5.0%	0.9%	7.6%	10.7%	8.9%	13.1%	13.6%	24.0%	18.3%	17.1%	21.3%
ASE	**52.2**	**49.0**	**49.5**	**51.5**	**56.5**	**60.6**	**60.2**	**58.8**	**58.9**	**60.0**	**52.1**	**61.6**	**62.2**
% MoM	-2.9%	-6.1%	1.0%	4.1%	9.6%	7.3%	-0.5%	-2.3%	0.1%	1.9%	-13.2%	18.2%	1.1%
% YoY	13.9%	3.2%	5.5%	-0.1%	6.7%	9.0%	6.7%	11.1%	11.3%	21.3%	15.9%	14.6%	19.2%
PTI	**5.7**	**6.1**	**6.3**	**6.4**	**6.9**	**6.7**	**7.0**	**7.1**	**7.3**	**7.2**	**6.7**	**7.4**	**7.6**
% MoM	4.8%	6.3%	3.0%	2.1%	7.6%	-2.6%	4.0%	2.4%	2.2%	-0.7%	-7.5%	10.0%	2.8%
% YoY	-12.0%	-7.3%	-4.1%	2.0%	8.7%	17.4%	20.2%	25.1%	30.5%	43.0%	34.6%	35.2%	32.5%
KYEC	**2.8**	**2.8**	**2.8**	**2.9**	**3.1**	**3.3**	**3.4**	**3.3**	**3.3**	**3.4**	**3.2**	**3.6**	**3.7**
% MoM	5.2%	-0.6%	1.8%	3.7%	6.3%	5.5%	4.5%	-3.7%	-1.2%	3.5%	-4.3%	11.6%	4.0%
% YoY	33.8%	24.7%	25.3%	24.5%	31.9%	39.6%	41.8%	34.9%	33.0%	41.3%	41.0%	36.1%	34.6%
Chipbond	**1.8**	**1.8**	**1.8**	**1.8**	**1.8**	**1.9**	**1.8**	**1.8**	**1.8**	**2.0**	**1.8**	**2.0**	**2.2**
% MoM	-3.6%	2.9%	-0.6%	0.6%	0.6%	4.5%	-3.9%	-3.4%	1.3%	9.4%	-10.4%	15.7%	7.4%
% YoY	9.3%	3.3%	0.7%	-4.7%	-1.9%	6.6%	-2.4%	2.8%	2.3%	19.3%	5.2%	11.5%	24.1%
후공정 소모품	**1.1**	**0.9**	**0.8**	**1.0**	**0.9**	**1.1**	**1.1**	**1.0**	**1.3**	**1.3**	**1.3**	**1.7**	**1.5**
% MoM	-4.6%	-15.7%	-12.0%	31.9%	-10.7%	17.2%	0.2%	-5.8%	28.8%	1.6%	-3.9%	32.7%	-11.5%
% YoY	53.3%	53.5%	11.4%	16.2%	-0.2%	5.4%	5.1%	15.3%	45.5%	27.8%	-0.2%	53.9%	42.8%
Winway	**0.7**	**0.5**	**0.4**	**0.6**	**0.5**	**0.7**	**0.7**	**0.6**	**0.9**	**0.9**	**0.9**	**1.2**	**1.0**
% MoM	-8.9%	-25.7%	-22.9%	66.3%	-18.3%	30.2%	2.2%	-8.1%	48.4%	-4.5%	-1.5%	40.0%	-19.0%
% YoY	39.9%	37.2%	-12.4%	5.4%	-18.1%	-6.4%	5.0%	43.5%	103.8%	32.6%	-3.8%	69.2%	50.5%
CHPT	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.5**	**0.4**	**0.5**	**0.5**
% MoM	3.5%	0.7%	1.2%	0.2%	0.9%	1.1%	-2.8%	-1.9%	-2.0%	16.2%	-8.4%	17.2%	7.3%
% YoY	81.5%	79.2%	48.5%	37.8%	37.0%	31.8%	5.3%	-11.9%	-13.3%	19.3%	8.5%	25.5%	30.2%
메모리	**19.9**	**20.3**	**22.1**	**22.1**	**24.7**	**26.3**	**27.7**	**31.4**	**36.3**	**46.0**	**46.9**	**61.5**	**74.5**
% MoM	0.5%	2.2%	8.8%	0.3%	11.5%	6.7%	5.1%	13.5%	15.6%	26.6%	2.2%	31.1%	21.1%
% YoY	3.5%	6.3%	15.8%	25.9%	40.0%	50.5%	79.7%	93.5%	127.1%	213.5%	184.6%	211.3%	275.2%
Nanya	**3.1**	**3.3**	**4.1**	**5.4**	**6.8**	**6.7**	**7.9**	**10.2**	**12.0**	**15.3**	**15.6**	**18.2**	**24.5**
% MoM	13.3%	6.9%	22.2%	31.4%	26.3%	-1.5%	18.7%	28.6%	18.2%	27.4%	1.9%	16.4%	34.8%
% YoY	-2.7%	-0.5%	21.1%	95.0%	141.3%	157.8%	262.4%	364.9%	444.9%	607.7%	586.7%	560.0%	685.3%
Winbond	**6.8**	**7.1**	**7.1**	**6.8**	**7.0**	**7.9**	**8.3**	**8.6**	**9.8**	**11.8**	**12.0**	**14.5**	**19.2**
% MoM	-10.0%	4.0%	0.2%	-3.8%	2.6%	12.9%	4.2%	4.5%	13.2%	20.6%	1.7%	21.1%	32.7%
% YoY	-2.3%	-0.4%	-3.7%	-3.5%	0.2%	9.5%	35.4%	38.7%	53.3%	94.2%	88.5%	91.5%	182.2%
ADATA	**3.9**	**4.2**	**4.7**	**4.3**	**5.0**	**5.2**	**4.5**	**5.6**	**5.8**	**8.4**	**7.2**	**10.5**	**10.6**
% MoM	4.6%	6.4%	12.7%	-9.3%	16.9%	5.2%	-14.9%	25.4%	3.8%	44.8%	-14.8%	47.1%	0.2%
% YoY	1.8%	29.2%	59.0%	39.5%	64.5%	61.2%	30.9%	60.2%	101.2%	198.9%	114.3%	181.5%	169.5%
Phison	**6.0**	**5.7**	**6.2**	**5.7**	**5.9**	**6.5**	**7.1**	**7.0**	**8.7**	**10.5**	**12.2**	**18.3**	**20.2**
% MoM	5.4%	-5.2%	8.9%	-8.2%	4.3%	9.8%	8.4%	-0.6%	24.1%	20.0%	16.7%	50.2%	10.3%
% YoY	16.4%	5.8%	15.6%	20.9%	23.5%	47.0%	90.1%	62.0%	92.7%	189.2%	169.4%	221.5%	236.6%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(2)

(십억대만달러)	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02	26.03	26.04
팹리스	**69.3**	**64.1**	**75.1**	**61.1**	**62.4**	**72.6**	**69.0**	**63.4**	**66.9**	**68.2**	**56.5**	**84.1**	**68.7**
% MoM	-10.2%	-7.6%	17.2%	-18.6%	2.3%	16.3%	-5.1%	-8.1%	5.6%	1.9%	-17.1%	48.8%	-18.3%
% YoY	14.7%	5.1%	21.5%	-6.9%	1.7%	14.5%	0.6%	2.0%	13.6%	-4.6%	-15.4%	8.9%	-0.9%
Mediatek	**48.8**	**45.2**	**56.4**	**43.2**	**44.5**	**54.3**	**52.0**	**46.9**	**51.3**	**47.0**	**39.0**	**63.2**	**46.7**
% MoM	-12.9%	-7.3%	24.9%	-23.4%	3.1%	22.0%	-4.2%	-9.9%	9.3%	-8.4%	-17.1%	62.3%	-26.1%
% YoY	16.0%	7.2%	31.0%	-5.2%	7.3%	21.6%	1.8%	3.7%	23.0%	-8.1%	-15.6%	12.9%	-4.1%
Novatek	**9.1**	**8.6**	**8.4**	**8.1**	**8.2**	**8.3**	**7.9**	**7.6**	**7.3**	**7.6**	**7.1**	**8.5**	**9.3**
% MoM	-2.7%	-5.6%	-2.1%	-3.6%	0.7%	1.3%	-4.8%	-3.3%	-3.9%	4.1%	-7.3%	20.0%	9.3%
% YoY	9.5%	2.0%	-0.4%	-12.4%	-15.5%	-7.2%	-7.6%	-7.2%	-14.2%	-10.2%	-23.8%	-9.6%	1.5%
Realtek	**11.4**	**10.3**	**10.2**	**9.7**	**9.7**	**10.0**	**9.1**	**8.9**	**8.3**	**13.6**	**10.5**	**12.4**	**12.7**
% MoM	-3.4%	-10.1%	-0.7%	-4.7%	0.0%	3.2%	-9.7%	-2.0%	-6.2%	62.9%	-22.8%	17.9%	2.9%
% YoY	13.5%	-1.0%	-0.2%	-9.2%	-4.8%	2.1%	1.3%	1.8%	-3.9%	14.4%	-7.4%	4.5%	11.3%
서버부품	**64.5**	**71.9**	**86.6**	**85.3**	**96.7**	**87.1**	**92.0**	**97.7**	**105.2**	**84.1**	**95.6**	**99.9**	**84.0**
% MoM	-26.2%	11.4%	20.4%	-1.5%	13.4%	-9.9%	5.6%	6.2%	7.6%	-20.0%	13.7%	4.4%	-15.9%
% YoY	188.2%	185.3%	177.0%	168.9%	194.3%	147.4%	155.1%	156.2%	141.7%	120.2%	103.0%	14.3%	30.2%
Wiwynn	**63.8**	**71.1**	**85.8**	**84.5**	**96.0**	**86.3**	**91.3**	**96.9**	**104.3**	**83.2**	**94.6**	**98.6**	**82.7**
% MoM	-26.4%	11.5%	20.6%	-1.5%	13.5%	-10.1%	5.7%	6.2%	7.6%	-20.2%	13.7%	4.2%	-16.1%
% YoY	190.5%	187.3%	179.0%	171.6%	198.1%	150.2%	157.9%	158.6%	143.9%	121.9%	103.4%	13.9%	29.7%
Aspeed	**0.7**	**0.8**	**0.8**	**0.8**	**0.7**	**0.8**	**0.7**	**0.8**	**0.9**	**0.9**	**1.0**	**1.2**	**1.3**
% MoM	-6.7%	7.9%	3.0%	-1.4%	-3.5%	9.4%	-10.3%	15.0%	3.8%	3.2%	12.3%	22.2%	3.5%
% YoY	69.4%	74.5%	55.0%	28.3%	9.9%	15.0%	6.5%	23.4%	18.4%	28.5%	65.9%	63.6%	81.6%
LCD Panel	**43.1**	**44.0**	**41.4**	**41.1**	**44.1**	**45.3**	**40.0**	**42.1**	**47.6**	**45.7**	**40.9**	**52.1**	**44.3**
% MoM	-5.4%	1.9%	-5.9%	-0.7%	7.3%	2.7%	-11.7%	5.2%	13.0%	-3.9%	-10.5%	27.4%	-14.9%
% YoY	-1.4%	-2.5%	-7.2%	-5.1%	-4.4%	-1.5%	3.1%	-1.9%	9.2%	10.8%	-7.2%	14.2%	2.8%
AUO	**23.1**	**24.2**	**21.9**	**20.9**	**24.5**	**24.4**	**20.9**	**24.0**	**25.2**	**22.5**	**20.5**	**26.0**	**22.1**
% MoM	-10.5%	4.5%	-9.3%	-4.6%	17.3%	-0.4%	-14.4%	14.9%	4.8%	-10.7%	-8.9%	26.9%	-15.1%
% YoY	-2.6%	-4.6%	-13.1%	-15.9%	-9.2%	-5.5%	0.2%	3.4%	2.4%	4.0%	-16.7%	0.6%	-4.5%
Innolux	**19.0**	**18.7**	**18.5**	**19.3**	**18.7**	**19.9**	**18.2**	**17.1**	**21.4**	**22.1**	**19.5**	**25.0**	**21.2**
% MoM	1.2%	-1.4%	-1.1%	4.1%	-3.0%	6.3%	-8.3%	-5.9%	25.2%	3.3%	-11.7%	27.8%	-15.1%
% YoY	-1.3%	-0.7%	-1.2%	9.1%	1.1%	3.9%	7.8%	-9.0%	19.2%	18.6%	5.6%	33.1%	11.7%
Hannstar	**1.0**	**1.1**	**0.9**	**0.9**	**0.9**	**1.0**	**0.9**	**0.9**	**0.9**	**1.1**	**0.9**	**1.1**	**1.0**
% MoM	0.4%	6.2%	-13.2%	-2.9%	-3.9%	15.4%	-11.1%	6.6%	-0.7%	12.3%	-18.7%	28.5%	-6.2%
% YoY	41.1%	22.4%	56.9%	15.7%	38.4%	1.4%	-13.9%	10.7%	-4.1%	11.9%	-10.2%	10.1%	2.8%
PC/Motherboard	**127.7**	**151.7**	**144.1**	**125.8**	**129.3**	**161.6**	**138.1**	**144.4**	**147.4**	**146.2**	**126.3**	**174.7**	**183.8**
% MoM	-7.2%	18.8%	-5.0%	-12.7%	2.8%	25.0%	-14.6%	4.6%	2.1%	-0.8%	-13.6%	38.3%	5.2%
% YoY	20.7%	43.5%	14.3%	17.1%	5.5%	18.5%	19.2%	19.8%	41.8%	59.1%	23.2%	27.0%	44.0%
Acer	**18.6**	**19.2**	**28.7**	**22.1**	**21.8**	**29.5**	**21.2**	**24.6**	**28.5**	**21.1**	**21.5**	**29.9**	**31.3**
% MoM	-36.5%	3.1%	49.7%	-23.1%	-1.2%	35.4%	-28.1%	15.9%	16.0%	-26.1%	1.8%	39.3%	4.7%
% YoY	4.2%	-9.3%	1.7%	-5.9%	-4.5%	12.2%	12.8%	8.1%	16.2%	39.8%	25.7%	2.1%	68.4%
Asustek	**56.2**	**63.2**	**68.6**	**54.9**	**62.8**	**82.6**	**66.3**	**66.9**	**69.7**	**67.9**	**54.4**	**86.1**	**81.9**
% MoM	-12.6%	12.4%	8.5%	-20.0%	14.5%	31.5%	-19.7%	0.8%	4.2%	-2.5%	-20.0%	58.4%	-4.8%
% YoY	35.1%	41.0%	17.4%	15.9%	9.9%	33.1%	32.8%	20.6%	47.0%	80.0%	19.1%	33.8%	45.7%
MSI	**21.0**	**20.7**	**19.6**	**19.3**	**18.8**	**19.6**	**20.6**	**20.1**	**16.9**	**22.3**	**16.1**	**17.8**	**16.4**
% MoM	3.8%	-1.6%	-5.6%	-1.1%	-2.6%	3.8%	5.5%	-2.5%	-16.2%	32.1%	-27.5%	10.6%	-8.3%
% YoY	28.3%	33.2%	33.0%	22.0%	14.7%	-1.3%	2.8%	6.9%	33.9%	33.7%	-2.9%	-11.9%	-22.3%
Gigabyte	**30.1**	**46.7**	**25.4**	**27.7**	**23.9**	**28.0**	**28.3**	**30.7**	**30.3**	**33.1**	**32.9**	**39.0**	**52.3**
% MoM	34.8%	55.3%	-45.5%	8.8%	-13.7%	17.2%	1.2%	8.5%	-1.4%	9.3%	-0.6%	18.6%	33.9%
% YoY	5.5%	107.9%	11.0%	45.5%	-3.0%	4.7%	9.9%	38.2%	72.2%	57.0%	47.4%	74.8%	73.7%
ECS	**1.7**	**1.9**	**1.8**	**1.8**	**1.9**	**1.9**	**1.6**	**2.1**	**1.9**	**1.8**	**1.4**	**1.8**	**1.9**
% MoM	22.7%	9.7%	-3.5%	-0.4%	6.7%	0.2%	-19.1%	32.7%	-6.0%	-9.6%	-18.0%	26.4%	6.1%
% YoY	22.3%	6.9%	-2.6%	4.4%	23.0%	31.6%	25.8%	58.2%	9.4%	34.0%	67.0%	30.8%	13.0%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(3)

(십억대만달러)	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02	26.03	26.04
Mobile ODM	**744.2**	**701.4**	**619.0**	**691.0**	**672.4**	**952.0**	**1,013.5**	**946.1**	**962.8**	**822.2**	**663.8**	**887.7**	**919.3**
% MoM	16.9%	-5.8%	-11.8%	11.6%	-2.7%	41.6%	6.5%	-6.7%	1.8%	-14.6%	-19.3%	33.7%	3.6%
% YoY	23.9%	9.0%	10.2%	3.3%	5.6%	13.0%	9.7%	21.6%	27.1%	27.7%	4.7%	39.4%	23.5%
Hon Hai	**641.4**	**615.7**	**540.2**	**613.9**	**606.5**	**837.1**	**895.7**	**844.3**	**862.9**	**730.0**	**595.8**	**803.7**	**832.1**
% MoM	16.2%	-4.0%	-12.3%	13.6%	-1.2%	38.0%	7.0%	-5.7%	2.2%	-15.4%	-18.4%	34.9%	3.5%
% YoY	25.5%	11.9%	10.1%	7.3%	10.6%	14.2%	11.3%	25.5%	31.8%	35.5%	8.1%	45.6%	29.7%
Pegatron	**102.9**	**85.7**	**78.8**	**77.1**	**65.8**	**114.9**	**117.8**	**101.8**	**99.9**	**92.2**	**68.0**	**84.0**	**87.2**
% MoM	21.6%	-16.7%	-8.1%	-2.1%	-14.6%	74.5%	2.5%	-13.6%	-1.9%	-7.7%	-26.2%	23.5%	3.8%
% YoY	14.7%	-8.0%	11.1%	-20.1%	-25.5%	5.2%	-0.8%	-3.7%	-2.5%	-12.5%	-17.6%	-0.8%	-15.2%
서버/Computer ODM	**412.1**	**487.5**	**522.8**	**463.1**	**445.6**	**517.8**	**474.9**	**588.7**	**658.1**	**580.4**	**604.2**	**872.6**	**780.1**
% MoM	-14.4%	18.3%	7.3%	-11.4%	-3.8%	16.2%	-8.3%	24.0%	11.8%	-11.8%	4.1%	44.4%	-10.6%
% YoY	38.2%	57.1%	56.7%	35.2%	20.1%	32.1%	24.2%	56.1%	73.0%	73.5%	62.2%	81.3%	89.3%
Quanta	**154.0**	**160.2**	**189.9**	**158.3**	**152.8**	**184.1**	**173.2**	**192.9**	**272.5**	**230.8**	**215.6**	**362.8**	**339.9**
% MoM	-20.0%	4.0%	18.5%	-16.6%	-3.5%	20.5%	-5.9%	11.4%	41.2%	-15.3%	-6.6%	68.3%	-6.3%
% YoY	58.2%	58.2%	70.6%	27.4%	5.3%	18.7%	27.4%	36.5%	96.9%	61.9%	43.2%	88.4%	120.7%
Compal	**62.3**	**57.6**	**60.5**	**58.6**	**58.8**	**69.7**	**61.9**	**63.0**	**66.0**	**59.4**	**52.7**	**89.2**	**72.0**
% MoM	-18.3%	-7.5%	5.0%	-3.2%	0.4%	18.6%	-11.2%	1.7%	4.8%	-10.0%	-11.2%	69.1%	-19.3%
% YoY	-19.4%	-25.4%	-26.8%	-23.4%	-30.1%	-16.8%	-27.5%	-21.0%	3.0%	7.3%	-21.9%	17.0%	15.5%
Wistron Corp	**133.7**	**208.4**	**209.2**	**191.7**	**172.6**	**203.4**	**185.1**	**280.6**	**255.3**	**228.4**	**284.9**	**333.0**	**283.4**
% MoM	-12.6%	55.9%	0.4%	-8.3%	-10.0%	17.8%	-9.0%	51.6%	-9.0%	-10.5%	24.8%	16.9%	-14.9%
% YoY	84.1%	162.1%	135.6%	122.4%	92.2%	109.9%	92.2%	194.6%	141.6%	151.5%	177.4%	117.7%	112.0%
Inventec	**62.1**	**61.2**	**63.3**	**54.4**	**61.3**	**60.6**	**54.8**	**52.2**	**64.4**	**61.8**	**50.9**	**87.6**	**84.8**
% MoM	4.3%	-1.4%	3.4%	-14.0%	12.6%	-1.2%	-9.6%	-4.8%	23.4%	-3.9%	-17.6%	71.9%	-3.2%
% YoY	21.6%	17.3%	24.2%	-2.0%	17.8%	7.7%	-15.3%	-14.3%	-11.0%	34.8%	-1.4%	47.1%	36.5%
MLCC/수동부품	**19.1**	**17.5**	**18.2**	**17.8**	**18.0**	**19.3**	**18.3**	**19.4**	**19.4**	**21.4**	**17.9**	**21.8**	**23.1**
% MoM	4.2%	-8.2%	3.7%	-2.1%	1.3%	7.3%	-5.1%	6.1%	-0.2%	10.4%	-16.6%	22.3%	5.8%
% YoY	10.4%	0.8%	11.3%	-1.2%	4.9%	10.9%	7.8%	16.6%	22.8%	24.9%	10.9%	19.2%	21.1%
Yageo	**11.5**	**10.2**	**11.1**	**10.6**	**10.8**	**11.7**	**11.4**	**12.3**	**12.4**	**13.0**	**11.5**	**13.6**	**14.0**
% MoM	3.6%	-11.2%	8.3%	-3.7%	1.1%	8.6%	-2.8%	8.0%	0.7%	5.5%	-11.7%	18.5%	3.0%
% YoY	7.5%	-4.7%	10.5%	-3.3%	4.3%	12.2%	8.5%	22.4%	29.7%	27.1%	18.0%	22.8%	22.0%
Walsin Technology	**3.2**	**3.2**	**3.1**	**3.1**	**3.1**	**3.2**	**2.8**	**3.0**	**2.9**	**3.5**	**2.7**	**3.4**	**3.7**
% MoM	4.3%	-0.5%	-0.9%	-0.5%	0.3%	1.2%	-10.4%	7.1%	-5.6%	21.2%	-23.3%	27.3%	8.9%
% YoY	6.2%	5.6%	10.4%	0.1%	2.0%	-0.2%	2.6%	6.2%	7.1%	20.4%	-3.7%	11.1%	16.0%
Holy Stone	**1.2**	**1.1**	**1.0**	**1.1**	**1.1**	**1.2**	**1.1**	**1.1**	**1.1**	**1.3**	**1.0**	**1.3**	**1.4**
% MoM	-8.5%	-9.7%	-2.9%	5.9%	-1.3%	14.9%	-13.5%	3.2%	2.5%	15.3%	-22.2%	26.6%	10.7%
% YoY	7.5%	-2.8%	-1.7%	-9.3%	-1.4%	12.1%	-0.6%	1.2%	11.3%	22.3%	-2.3%	0.1%	21.1%
Kaimei	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**0.4**	**0.5**	**0.5**	**0.5**	**0.4**	**0.5**	**0.5**
% MoM	10.3%	-8.3%	-5.8%	-1.8%	5.5%	7.2%	-20.6%	14.1%	2.9%	13.7%	-24.6%	21.5%	7.0%
% YoY	8.6%	-0.5%	-3.0%	-0.7%	4.8%	7.5%	-1.1%	8.8%	9.4%	26.1%	5.5%	2.7%	-0.3%
Thnking Electronic	**0.7**	**0.7**	**0.7**	**0.7**	**0.6**	**0.7**	**0.7**	**0.7**	**0.7**	**0.8**	**0.5**	**0.8**	**0.9**
% MoM	0.7%	-7.4%	-0.7%	-0.6%	-5.5%	14.3%	-3.8%	-3.2%	12.0%	8.3%	-43.9%	76.9%	8.0%
% YoY	11.0%	3.4%	1.9%	-0.1%	-4.2%	7.0%	11.7%	2.3%	-3.5%	22.4%	-13.4%	11.3%	19.3%
Ample Electronic	**0.1**	**0.1**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**
% MoM	-2.4%	0.8%	6.8%	0.1%	5.3%	8.2%	9.6%	2.8%	0.6%	7.1%	-18.6%	45.4%	-7.6%
% YoY	31.7%	0.8%	24.7%	20.0%	17.6%	1.7%	12.1%	36.4%	68.1%	66.1%	19.5%	72.3%	63.1%
APAQ	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.5**	**0.4**	**0.3**	**0.4**	**0.5**
% MoM	4.5%	7.6%	-4.9%	-0.1%	1.9%	5.7%	0.7%	0.9%	9.8%	-6.3%	-28.7%	34.1%	14.7%
% YoY	36.5%	45.8%	35.0%	29.8%	24.8%	24.1%	22.8%	17.3%	28.0%	44.3%	15.6%	15.0%	26.3%
Nichidenbo	**1.4**	**1.4**	**1.3**	**1.3**	**1.4**	**1.4**	**1.4**	**1.3**	**1.2**	**1.6**	**1.3**	**1.6**	**1.8**
% MoM	23.6%	-5.6%	-6.5%	-1.0%	9.9%	2.2%	-3.6%	-5.7%	-8.7%	37.2%	-17.5%	17.8%	18.1%
% YoY	51.6%	35.8%	42.7%	13.7%	22.8%	32.8%	18.7%	15.4%	30.9%	13.1%	9.4%	34.1%	28.1%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(4)

(십억대만달러)	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02	26.03	26.04
PCB (ABF + MLB)	53.9	50.9	51.7	55.3	57.7	64.2	62.8	61.2	63.6	61.1	51.9	64.8	65.6
% MoM	3.8%	-5.5%	1.5%	7.1%	4.2%	11.3%	-2.2%	-2.6%	3.9%	-3.9%	-15.0%	24.9%	1.3%
% YoY	24.1%	17.5%	22.8%	12.0%	4.8%	16.1%	13.4%	14.1%	27.3%	31.1%	13.5%	24.9%	21.9%
Unimicron	10.9	10.6	10.9	11.3	11.4	11.3	11.3	11.5	11.8	12.8	11.6	13.1	13.9
% MoM	2.9%	-2.7%	2.9%	3.5%	0.4%	-0.3%	0.0%	1.9%	2.4%	8.0%	-9.1%	12.7%	6.5%
% YoY	16.6%	10.1%	23.2%	12.5%	4.9%	4.5%	8.1%	20.4%	26.9%	34.5%	16.2%	23.3%	27.6%
Nanya PCB	3.2	3.3	3.1	3.6	3.8	3.5	3.7	3.5	3.9	3.7	3.2	4.3	4.5
% MoM	3.4%	2.4%	-4.5%	16.0%	5.2%	-7.0%	4.7%	-4.6%	11.0%	-5.2%	-14.9%	35.5%	3.7%
% YoY	19.3%	21.1%	13.7%	15.8%	22.9%	19.2%	41.7%	37.1%	46.6%	45.0%	12.8%	39.0%	39.5%
Kinsus	3.2	3.2	3.2	3.3	3.4	3.6	3.6	3.5	3.7	4.0	3.2	3.9	4.1
% MoM	2.0%	-1.7%	1.1%	4.8%	2.2%	4.8%	0.4%	-2.2%	4.8%	7.4%	-19.1%	22.9%	3.4%
% YoY	34.5%	25.7%	33.0%	24.4%	19.7%	35.5%	39.8%	39.7%	25.2%	54.9%	10.0%	25.1%	26.8%
Tripod	6.4	5.9	5.6	6.3	6.2	6.9	6.2	6.4	6.4	7.7	5.9	7.3	8.2
% MoM	8.1%	-7.2%	-4.5%	11.3%	-1.5%	12.3%	-10.0%	2.2%	-0.4%	22.0%	-23.9%	24.1%	12.1%
% YoY	16.8%	15.8%	7.3%	6.8%	4.0%	18.4%	11.4%	10.3%	12.3%	31.0%	10.7%	24.4%	28.9%
Compeq	6.5	6.0	5.7	6.0	6.6	7.5	7.0	6.7	7.2	7.4	5.2	6.9	6.3
% MoM	4.1%	-8.0%	-4.4%	4.9%	9.4%	14.2%	-6.0%	-4.2%	7.1%	2.4%	-29.8%	33.5%	-9.0%
% YoY	11.0%	4.9%	7.4%	-10.8%	-6.3%	15.9%	6.0%	-0.8%	13.1%	40.2%	0.0%	11.1%	-2.9%
Dynamic Holdings	1.6	1.5	1.6	1.5	1.6	1.7	1.7	1.8	2.0	1.9	1.6	2.2	2.1
% MoM	3.7%	-5.5%	5.8%	-5.2%	7.0%	9.5%	-2.1%	5.9%	8.7%	-5.5%	-12.9%	32.9%	-4.1%
% YoY	9.3%	1.6%	19.0%	-3.1%	-1.5%	9.9%	21.5%	11.6%	27.2%	8.8%	23.1%	41.9%	31.2%
GBM	3.2	3.4	3.1	3.3	3.2	3.1	3.0	3.0	3.3	3.2	2.7	3.4	3.2
% MoM	66.9%	7.4%	-7.6%	5.4%	-4.2%	-1.2%	-3.3%	1.0%	7.0%	-1.1%	-15.0%	22.7%	-4.7%
% YoY	66.3%	81.8%	62.3%	59.9%	62.2%	65.2%	86.5%	84.1%	90.7%	92.8%	71.0%	78.2%	1.8%
GCE	4.6	4.7	4.6	5.6	5.9	6.0	5.6	5.5	5.2	6.0	5.9	7.4	7.3
% MoM	1.7%	1.8%	-1.1%	21.9%	4.3%	1.8%	-6.1%	-3.1%	-3.8%	14.7%	-1.2%	24.3%	-1.3%
% YoY	56.1%	39.0%	46.1%	59.7%	64.8%	79.8%	83.6%	71.5%	46.3%	68.5%	53.9%	63.1%	58.4%
Zhen Ding	13.6	11.8	12.8	13.4	14.7	19.4	19.4	18.1	19.3	13.6	11.7	15.4	15.2
% MoM	-5.7%	-13.2%	8.8%	4.1%	9.7%	32.2%	0.3%	-6.7%	6.6%	-29.8%	-13.6%	31.8%	-1.6%
% YoY	22.9%	10.8%	19.7%	-0.8%	-17.8%	0.1%	-7.3%	-6.8%	22.7%	0.7%	-4.0%	7.2%	11.8%
CCL/Glass Fiber	13.3	13.0	13.9	14.1	14.6	14.3	14.4	14.9	15.8	18.3	16.4	20.1	23.0
% MoM	-1.5%	-2.3%	7.0%	1.6%	2.9%	-1.5%	0.8%	3.3%	6.0%	15.9%	-10.8%	22.6%	14.6%
% YoY	38.1%	26.7%	34.3%	26.8%	32.1%	24.2%	32.0%	25.4%	37.4%	54.6%	34.8%	48.4%	72.7%
EMC	7.2	7.3	8.0	8.4	8.8	8.0	8.1	8.1	8.7	10.9	10.2	12.0	13.9
% MoM	-6.2%	1.2%	10.4%	4.2%	4.7%	-8.6%	0.8%	0.7%	7.1%	24.8%	-6.2%	17.8%	15.9%
% YoY	42.1%	41.5%	53.2%	44.8%	52.7%	34.8%	38.8%	28.3%	35.8%	55.5%	45.0%	56.6%	93.6%
TUC	2.4	2.1	2.4	2.7	2.5	2.9	2.9	3.0	3.3	3.5	2.7	3.8	4.6
% MoM	7.4%	-9.4%	11.1%	12.4%	-4.6%	12.1%	0.1%	6.0%	7.5%	8.7%	-22.4%	38.0%	21.9%
% YoY	29.3%	10.1%	22.2%	24.6%	15.0%	25.6%	40.6%	33.8%	61.0%	74.8%	27.3%	72.3%	95.6%
ITEQ	3.1	2.9	2.8	2.4	2.5	2.8	2.7	3.0	3.2	3.2	2.6	3.4	3.5
% MoM	4.3%	-4.8%	-3.2%	-15.3%	5.6%	8.5%	-0.5%	9.0%	5.8%	-0.2%	-17.5%	29.1%	4.3%
% YoY	34.7%	10.8%	7.6%	-11.5%	2.5%	0.5%	8.8%	11.0%	30.2%	42.2%	9.0%	13.8%	13.8%
Fulltech Fiber Glass	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.5	0.6	0.6	0.7	0.7
% MoM	-6.5%	-1.4%	-0.4%	8.0%	0.2%	1.2%	9.7%	1.4%	-12.9%	14.4%	10.3%	8.2%	7.7%
% YoY	50.2%	24.8%	23.4%	52.1%	32.5%	29.0%	45.4%	34.1%	6.0%	19.2%	60.8%	33.0%	53.2%
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	8.8%	-9.9%	6.7%	-6.3%	4.2%	1.4%	3.8%	0.0%	-3.5%	8.6%	-9.1%	15.9%	0.7%
% YoY	37.6%	21.6%	29.9%	6.1%	-1.5%	7.8%	13.4%	13.6%	12.2%	40.3%	10.4%	18.5%	9.7%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(5)

(십억대만달러)	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02	26.03	26.04
파워/방열부품	**50.7**	**51.8**	**53.7**	**58.4**	**61.7**	**72.8**	**75.1**	**69.4**	**65.7**	**68.1**	**65.1**	**79.4**	**75.7**
% MoM	-3.9%	2.1%	3.7%	8.6%	5.6%	18.0%	3.2%	-7.6%	-5.4%	3.7%	-4.4%	22.0%	-4.7%
% YoY	29.0%	26.7%	29.6%	32.4%	37.2%	64.6%	60.5%	54.8%	42.1%	51.8%	38.8%	50.4%	49.1%
Delta	**40.8**	**41.0**	**42.2**	**45.4**	**47.9**	**57.1**	**57.4**	**50.5**	**50.5**	**49.7**	**49.9**	**59.8**	**58.7**
% MoM	-6.1%	0.6%	2.8%	7.6%	5.4%	19.2%	0.6%	-11.9%	0.0%	-1.7%	0.4%	19.8%	-1.8%
% YoY	21.6%	17.0%	21.2%	21.6%	26.7%	53.8%	47.8%	37.9%	30.5%	32.9%	31.0%	37.6%	43.9%
AVC	**9.1**	**9.9**	**10.6**	**11.8**	**12.6**	**14.5**	**16.5**	**17.4**	**13.9**	**17.0**	**14.0**	**18.0**	**15.6**
% MoM	7.0%	8.5%	7.3%	11.4%	6.9%	14.9%	13.4%	5.7%	-19.8%	22.0%	-17.6%	28.5%	-13.2%
% YoY	75.6%	87.0%	76.4%	92.6%	91.8%	128.4%	132.3%	141.7%	110.2%	150.0%	74.7%	111.7%	71.6%
Fositek	**0.9**	**0.9**	**0.9**	**1.2**	**1.2**	**1.2**	**1.3**	**1.5**	**1.2**	**1.4**	**1.2**	**1.6**	**1.4**
% MoM	3.7%	1.1%	5.7%	27.8%	1.9%	3.1%	6.9%	13.7%	-20.0%	18.3%	-16.0%	35.7%	-15.4%
% YoY	40.3%	72.0%	48.5%	88.8%	96.8%	58.2%	43.4%	47.3%	39.3%	115.8%	51.1%	95.0%	59.1%
핸드셋부품(Lens 외)	**19.9**	**17.5**	**23.4**	**22.2**	**24.3**	**31.1**	**27.6**	**24.0**	**24.0**	**23.1**	**17.2**	**21.3**	**20.7**
% MoM	0.5%	-12.0%	33.7%	-5.3%	9.8%	27.7%	-11.1%	-12.9%	-0.1%	-3.8%	-25.4%	23.4%	-2.5%
% YoY	3.9%	-10.5%	16.0%	-9.7%	-9.2%	22.2%	-2.4%	-8.6%	-7.9%	3.7%	-6.3%	7.4%	4.3%
Largan	**4.4**	**3.2**	**4.1**	**5.4**	**6.0**	**6.2**	**6.3**	**5.3**	**5.6**	**5.5**	**4.6**	**5.4**	**5.4**
% MoM	-10.6%	-26.0%	28.0%	30.6%	10.2%	4.5%	0.4%	-15.3%	5.9%	-2.1%	-16.1%	17.5%	-1.1%
% YoY	26.5%	-7.1%	2.6%	-0.4%	-15.0%	-4.4%	-4.4%	-11.8%	-0.3%	11.1%	-2.6%	10.8%	22.6%
GESO	**1.9**	**1.3**	**1.7**	**2.4**	**2.7**	**2.7**	**2.3**	**2.3**	**2.6**	**2.5**	**1.5**	**2.2**	**2.3**
% MoM	-2.0%	-32.6%	33.1%	43.2%	13.3%	-1.6%	-15.1%	0.5%	15.9%	-4.4%	-41.9%	48.1%	6.9%
% YoY	-1.2%	-19.6%	7.0%	4.7%	2.2%	2.7%	14.3%	11.6%	81.5%	23.4%	5.1%	14.3%	24.8%
Asia Optical	**2.1**	**2.3**	**2.6**	**2.1**	**2.5**	**2.5**	**2.4**	**2.5**	**2.1**	**2.3**	**1.7**	**2.2**	**2.4**
% MoM	4.7%	8.8%	14.1%	-16.6%	14.8%	2.8%	-7.1%	6.8%	-16.3%	8.0%	-24.8%	30.2%	8.2%
% YoY	29.1%	19.0%	22.0%	-3.4%	2.0%	16.1%	14.1%	19.3%	-1.9%	24.4%	6.8%	12.3%	16.1%
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	10.2%	11.3%	-6.4%	-1.6%	-0.5%	-2.9%	-15.1%	7.8%	10.3%	-14.7%	-6.7%	41.6%	3.6%
% YoY	10.4%	18.5%	-1.0%	-4.9%	0.1%	4.7%	-5.2%	1.4%	-3.6%	-10.3%	-8.5%	23.8%	16.4%
Foxlink	**6.6**	**5.2**	**9.6**	**6.7**	**6.9**	**12.9**	**10.1**	**7.3**	**7.8**	**7.2**	**5.0**	**6.1**	**6.2**
% MoM	8.1%	-20.6%	82.9%	-29.6%	2.3%	87.0%	-21.2%	-28.3%	7.3%	-7.5%	-30.1%	21.3%	1.7%
% YoY	-6.5%	-28.3%	29.0%	-21.5%	-17.3%	62.7%	-15.6%	-28.9%	-28.1%	-18.9%	-21.0%	0.4%	-5.5%
Merry	**3.3**	**3.5**	**3.5**	**3.7**	**4.4**	**5.0**	**5.0**	**5.0**	**4.3**	**3.9**	**3.1**	**3.9**	**3.2**
% MoM	4.5%	7.2%	-2.1%	5.9%	20.6%	13.1%	-0.4%	0.0%	-14.3%	-7.9%	-19.8%	24.3%	-17.3%
% YoY	-6.3%	0.4%	5.8%	-3.9%	-2.0%	9.7%	20.7%	14.3%	9.5%	31.3%	15.5%	24.0%	-1.8%
Catcher	**1.5**	**1.8**	**1.8**	**1.6**	**1.7**	**1.6**	**1.5**	**1.5**	**1.4**	**1.5**	**1.1**	**1.2**	**1.0**
% MoM	-5.9%	18.2%	0.9%	-10.2%	4.8%	-7.3%	-7.0%	4.7%	-8.8%	6.9%	-26.4%	9.8%	-19.9%
% YoY	2.3%	8.4%	14.3%	-19.3%	1.2%	6.8%	5.8%	9.3%	-25.9%	8.3%	-21.2%	-25.0%	-36.2%
Leadframe	**2.5**	**2.3**	**2.4**	**2.4**	**2.4**	**2.5**	**2.3**	**2.5**	**2.5**	**2.6**	**2.4**	**2.9**	**3.1**
% MoM	-1.4%	-6.9%	2.2%	2.8%	-0.8%	4.5%	-8.1%	5.3%	3.4%	2.9%	-9.3%	20.7%	9.8%
% YoY	9.5%	-0.3%	0.1%	-0.2%	-2.7%	4.6%	0.0%	3.8%	6.6%	15.3%	5.5%	12.6%	25.5%
CWTC	**1.1**	**1.0**	**1.1**	**1.1**	**1.1**	**1.2**	**1.1**	**1.2**	**1.2**	**1.2**	**1.1**	**1.3**	**1.4**
% MoM	0.6%	-5.9%	4.3%	5.3%	0.0%	4.3%	-5.2%	2.7%	2.7%	0.2%	-4.7%	16.0%	4.3%
% YoY	15.3%	6.5%	8.4%	13.5%	7.6%	14.3%	7.9%	10.5%	13.2%	13.8%	12.1%	20.1%	24.5%
SDI Corporation	**0.9**	**0.8**	**0.8**	**0.8**	**0.8**	**0.9**	**0.8**	**0.9**	**0.9**	**0.9**	**0.8**	**1.1**	**1.2**
% MoM	-0.7%	-9.9%	-1.0%	-1.3%	-0.4%	6.0%	-9.2%	11.0%	2.2%	5.1%	-13.6%	29.8%	11.1%
% YoY	2.4%	-9.0%	-11.3%	-17.5%	-16.9%	-4.7%	-7.2%	-5.0%	-1.1%	19.2%	1.7%	11.9%	25.2%
Jih LIN	**0.5**	**0.4**	**0.5**	**0.5**	**0.5**	**0.5**	**0.4**	**0.4**	**0.4**	**0.5**	**0.4**	**0.5**	**0.6**
% MoM	-7.5%	-2.8%	3.5%	4.2%	-3.5%	2.1%	-13.4%	1.5%	8.0%	5.6%	-12.3%	15.8%	22.2%
% YoY	12.1%	3.1%	5.5%	7.5%	4.2%	0.6%	-5.3%	6.7%	6.8%	11.7%	-3.2%	-2.8%	28.4%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(6)

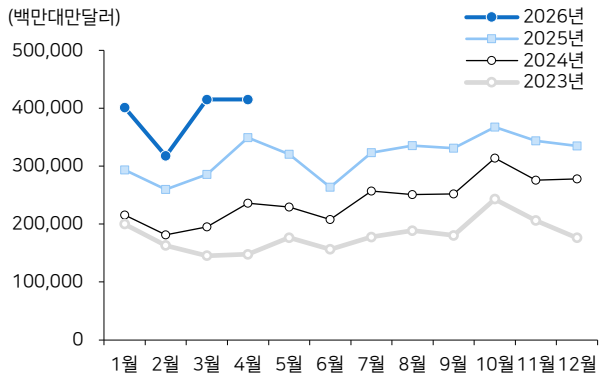
(십억대만달러)	25.04	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02	26.03	26.04
PCB 드릴비트+동박	**1.5**	**1.5**	**1.6**	**1.6**	**1.7**	**1.7**	**1.8**	**1.8**	**1.9**	**2.0**	**2.0**	**2.3**	**2.5**
% MoM	12.0%	2.9%	2.4%	-0.2%	5.1%	2.6%	3.6%	1.0%	8.0%	5.2%	-2.2%	14.8%	8.4%
% YoY	37.4%	32.1%	26.1%	26.8%	32.0%	33.3%	40.4%	37.9%	38.1%	66.3%	63.7%	69.6%	64.2%
Co-Tech	**0.7**	**0.7**	**0.7**	**0.7**	**0.7**	**0.7**	**0.7**	**0.7**	**0.8**	**0.8**	**0.9**	**0.9**	**0.9**
% MoM	10.1%	0.4%	0.7%	-3.0%	1.5%	1.4%	4.6%	2.0%	4.9%	9.3%	3.7%	1.1%	4.7%
% YoY	20.2%	10.0%	2.0%	7.7%	9.0%	15.3%	34.1%	27.8%	20.4%	45.9%	51.1%	42.8%	35.8%
Topoint	**0.3**	**0.3**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	**0.5**	**0.5**	**0.4**	**0.5**	**0.5**
% MoM	2.9%	3.5%	7.5%	0.7%	8.1%	7.3%	4.6%	0.0%	6.5%	-2.8%	-8.8%	14.5%	11.0%
% YoY	14.9%	14.2%	12.4%	12.8%	21.7%	29.9%	38.7%	39.2%	44.3%	59.2%	42.5%	51.4%	63.2%
Taliang	**0.4**	**0.4**	**0.4**	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**0.6**	**0.6**	**0.6**	**0.8**	**0.9**
% MoM	28.5%	7.7%	0.1%	4.4%	6.3%	-0.7%	4.1%	-1.6%	14.0%	7.5%	-5.0%	35.4%	11.5%
% YoY	163.6%	165.0%	150.1%	107.5%	113.1%	73.3%	55.0%	53.4%	61.0%	119.6%	123.0%	146.8%	114.2%
Keyware	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.2**	**0.2**
% MoM	1.2%	-1.5%	6.3%	-3.7%	10.7%	6.4%	-6.0%	9.7%	7.6%	0.1%	-3.6%	14.9%	6.0%
% YoY	4.3%	1.9%	13.3%	10.2%	20.8%	38.0%	30.6%	40.6%	48.3%	54.9%	43.8%	47.7%	54.6%
광통신	**1.2**	**1.1**	**1.2**	**1.1**	**1.2**	**1.1**	**1.2**	**1.3**	**1.3**	**1.4**	**1.2**	**1.6**	**1.5**
% MoM	-6.3%	-6.6%	11.5%	-8.4%	8.3%	-5.5%	4.4%	6.8%	5.9%	2.8%	-14.2%	35.0%	-7.6%
% YoY	34.6%	37.5%	43.9%	25.7%	41.7%	17.9%	35.0%	29.4%	33.9%	47.0%	18.2%	28.5%	26.8%
GCS Holdings	**0.1**	**0.1**	**0.2**	**0.2**	**0.2**	**0.2**	**0.3**	**0.2**	**0.2**	**0.2**	**0.2**	**0.3**	**0.2**
% MoM	-39.9%	-10.7%	62.1%	-25.7%	15.2%	13.4%	23.1%	-19.1%	14.1%	-5.0%	-28.8%	115.2%	-27.8%
% YoY	-14.0%	-23.4%	60.0%	13.4%	40.6%	6.1%	104.4%	36.5%	13.2%	156.0%	7.7%	40.0%	67.9%
LandMark Optoelectronics	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.3**	**0.3**	**0.3**	**0.4**
% MoM	1.2%	0.9%	-0.5%	-1.7%	2.2%	0.5%	8.2%	4.4%	9.7%	17.4%	7.2%	18.3%	15.2%
% YoY	79.3%	169.7%	81.5%	72.2%	72.7%	68.6%	75.8%	147.0%	158.9%	122.8%	91.4%	89.3%	115.4%
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	-14.6%	-4.8%	25.8%	-20.3%	14.5%	1.7%	-2.1%	14.7%	4.7%	5.1%	-25.9%	42.3%	-19.5%
% YoY	12.6%	24.3%	15.8%	10.6%	33.2%	12.9%	17.8%	39.9%	34.5%	47.9%	5.3%	23.7%	16.5%
Luxnet	**0.4**	**0.3**	**0.4**	**0.4**	**0.4**	**0.3**	**0.3**	**0.4**	**0.4**	**0.4**	**0.3**	**0.5**	**0.4**
% MoM	2.0%	-9.2%	2.4%	9.0%	2.3%	-26.8%	9.6%	30.3%	1.5%	-2.1%	-20.1%	37.0%	-8.6%
% YoY	42.2%	31.7%	33.1%	28.6%	24.5%	-10.5%	-3.4%	13.1%	19.7%	26.8%	-10.0%	20.2%	7.7%
FOCI	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.2**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**
% MoM	29.3%	-6.3%	-2.3%	-18.4%	18.5%	-3.3%	-23.1%	-6.6%	4.5%	4.3%	-6.3%	-8.4%	9.1%
% YoY	80.6%	65.3%	50.6%	14.0%	42.6%	42.8%	31.6%	-16.5%	21.8%	-10.8%	27.7%	-25.7%	-37.3%
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	-10.0%	-9.0%	-0.7%	-1.9%	5.9%	21.8%	4.7%	4.9%	3.4%	1.0%	-0.2%	-1.6%	-2.9%
% YoY	29.8%	65.7%	68.3%	21.1%	146.5%	89.3%	79.9%	31.1%	25.9%	13.3%	43.1%	16.0%	25.2%

자료: Mops, 메리츠증권 리서치센터

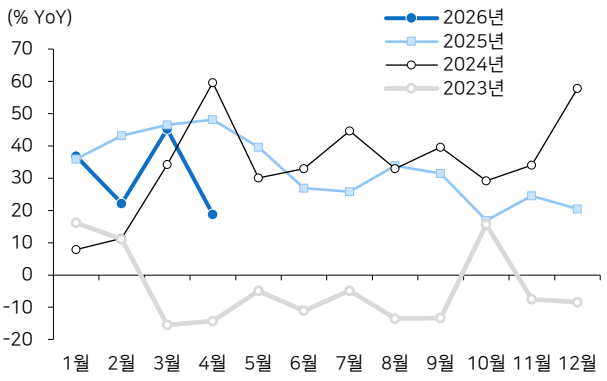
대만 IT 업체별 매출액 추이

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)	46	SDI Corporation (Leadframe)
11	Asustek	23	Tripod	35	Topoint (PCB 용 드릴비트)		
12	Quanta	24	GBM (Lincstech 인수)	36	Keyware (PCB 용 드릴비트)		

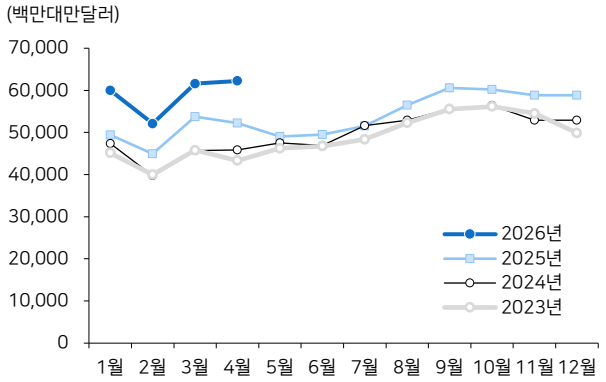
TSMC 월별 매출액



TSMC YoY 성장률



ASE 월별 매출액



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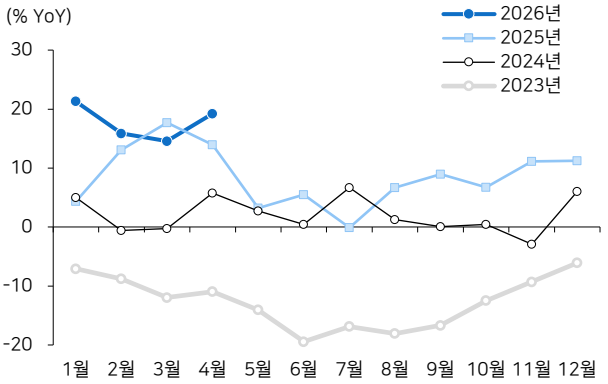
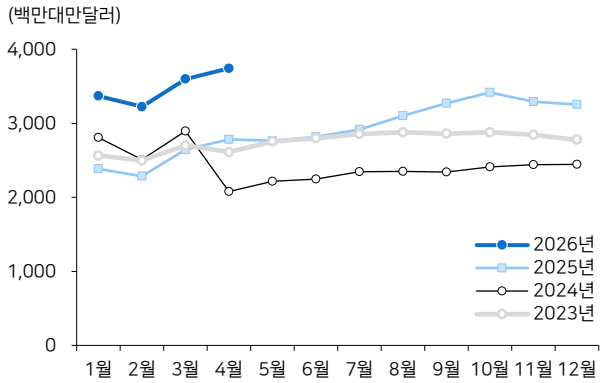


KYEC 월별 매출액



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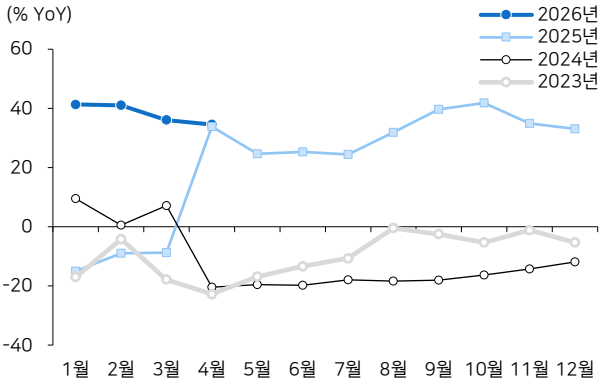
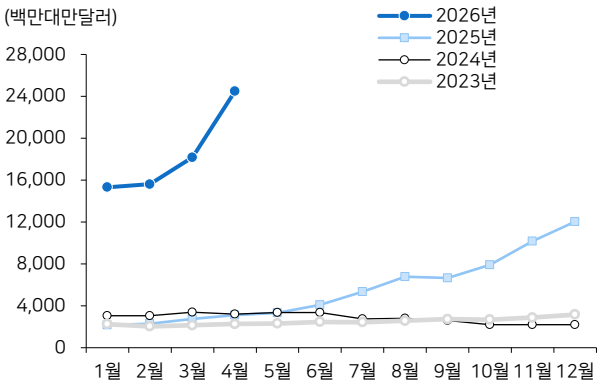
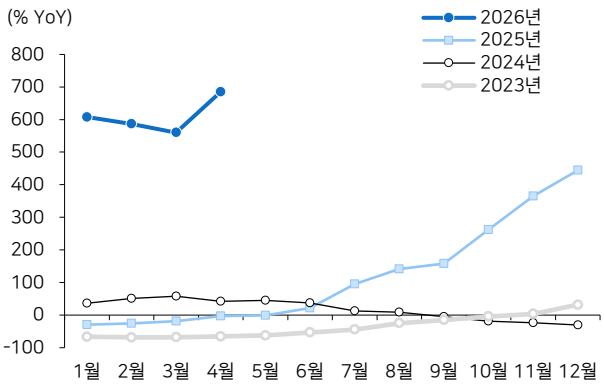


자료: Mops, 메리츠증권 리서치센터

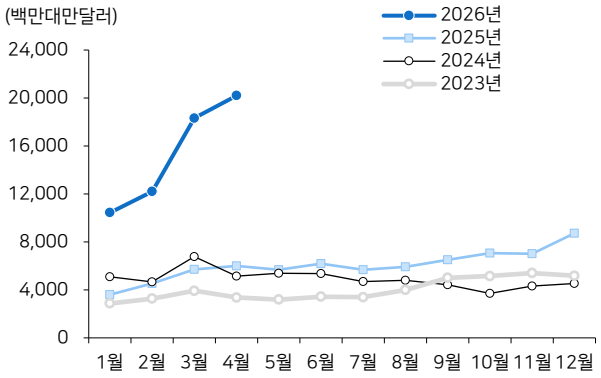
Nanya (래거시 디램) 월별 매출액



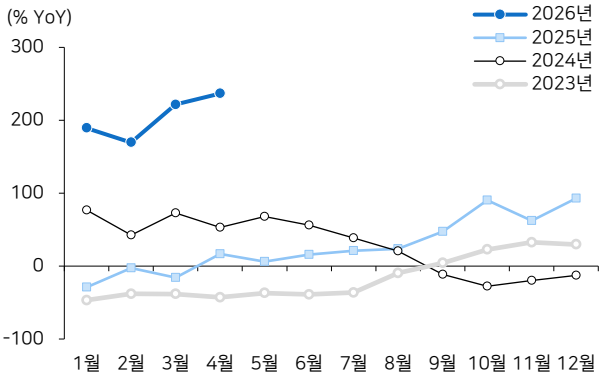
Nanya YoY 성장률



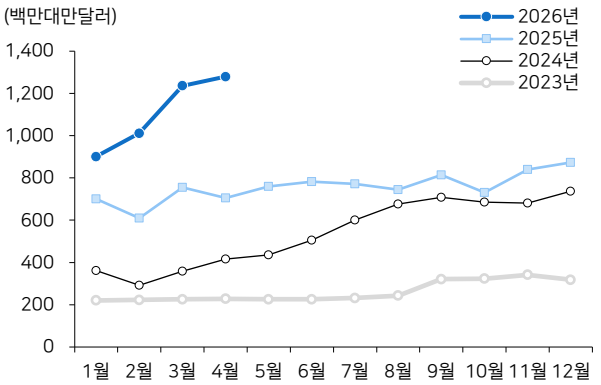
Phison (낸드용 컨트롤러) 월별 매출액



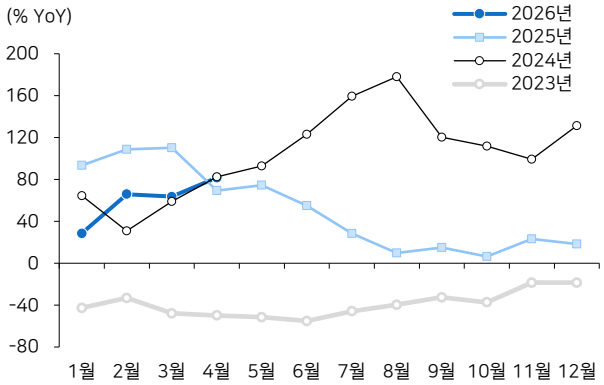
Phison YoY 성장률



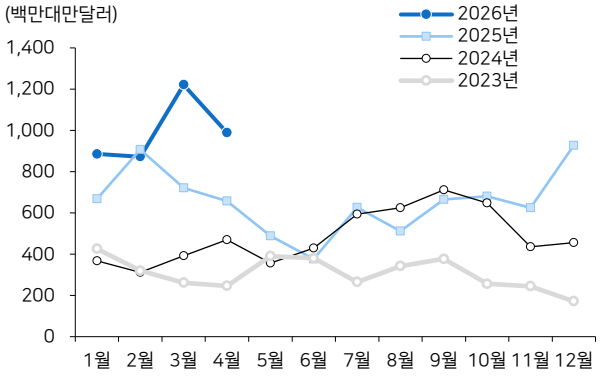
Aspeed (서버용 BMC 공급) 월별 매출액



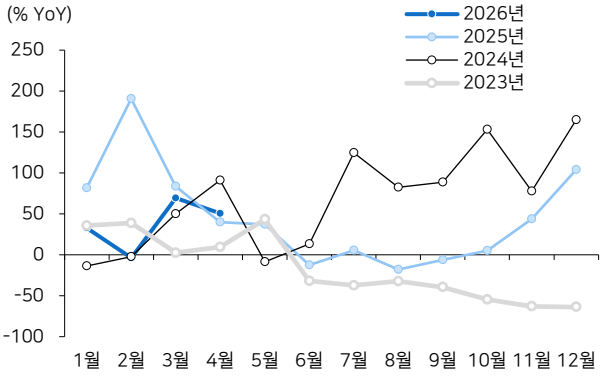
Aspeed YoY 성장률



Winway (테스트 소켓) 월별 매출액

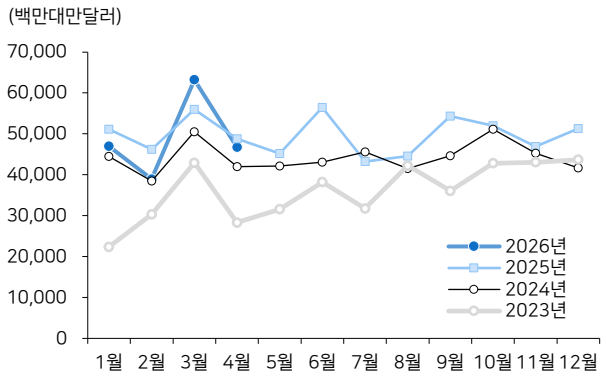


Winway YoY 성장률

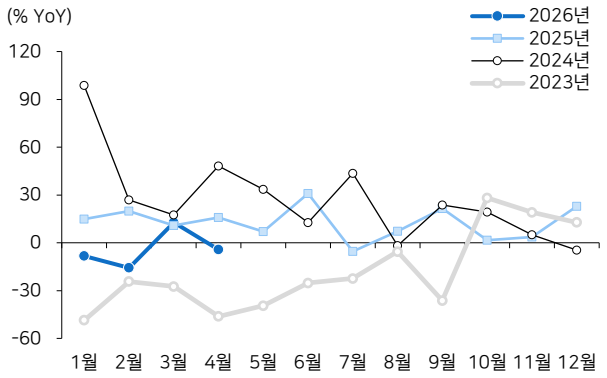


자료: Mops, 메리츠증권 리서치센터

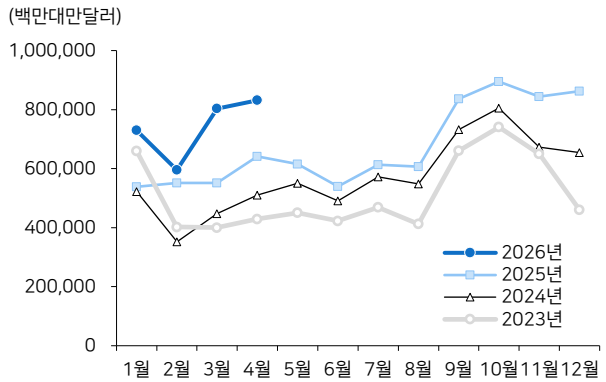
Mediatek 월별 매출액



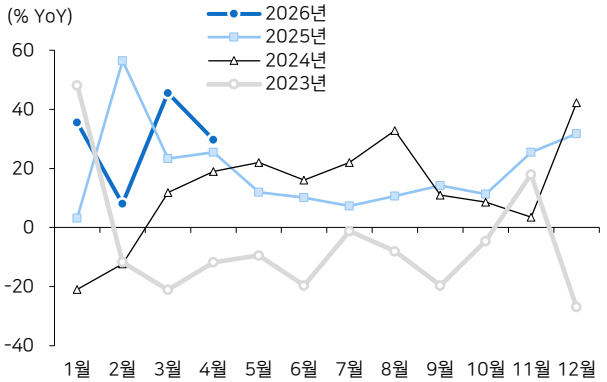
Mediatek YoY 성장률



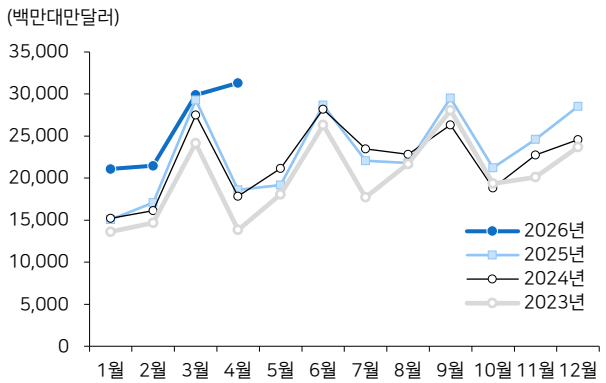
Honhai (Foxconn) 월별 매출액



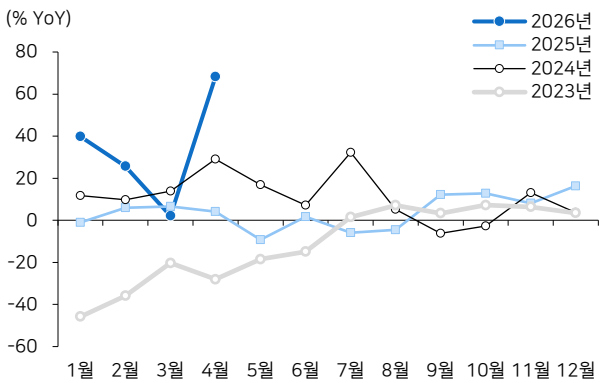
Honhai (Foxconn) YoY 성장률



Acer 월별 매출액



Acer YoY 성장률



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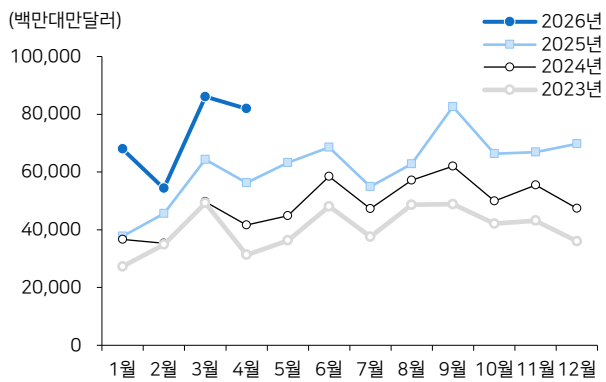

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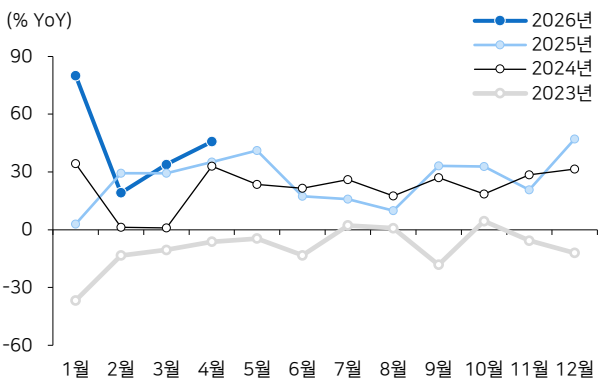
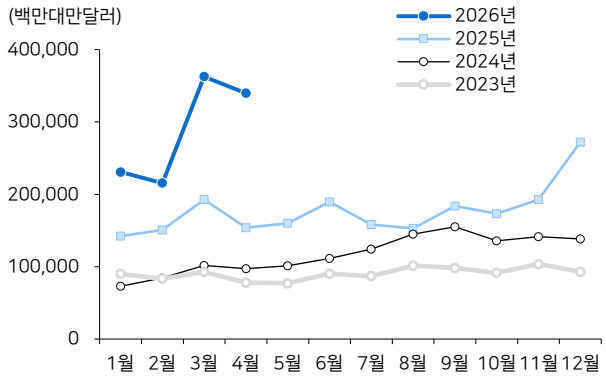


자료: Mops, 메리츠증권 리서치센터

Quanta 월별 매출액



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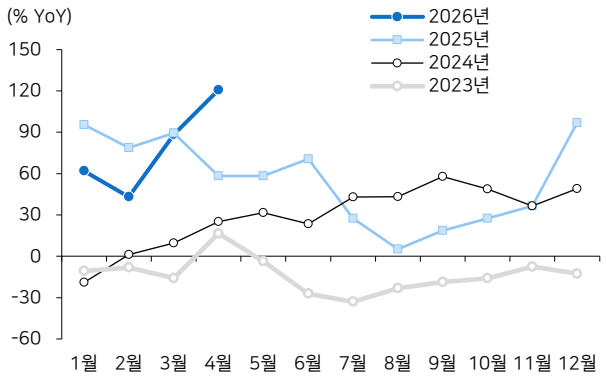

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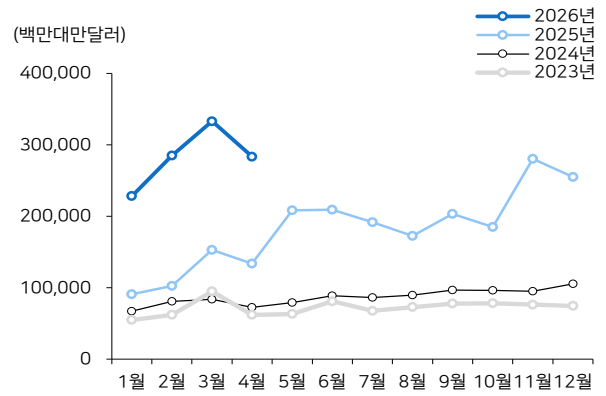

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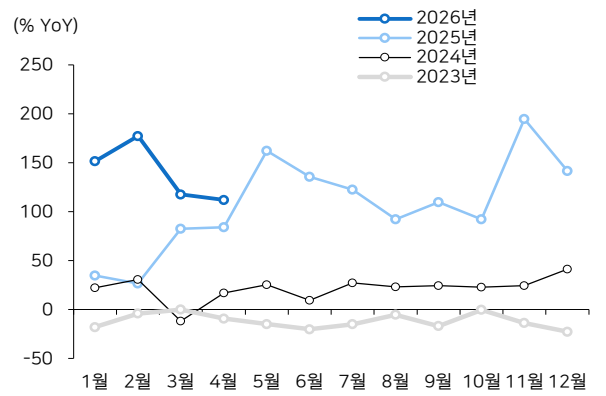

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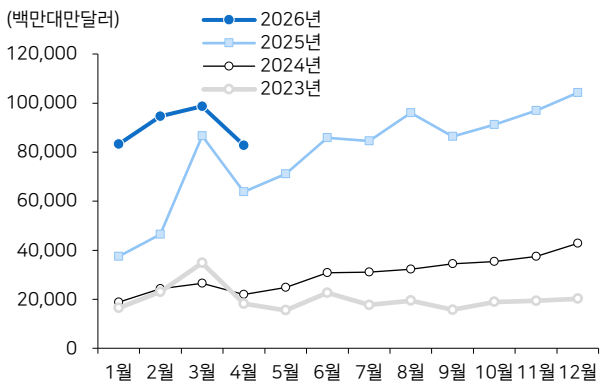

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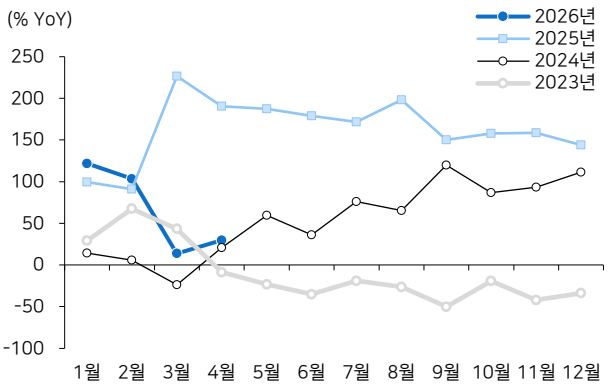
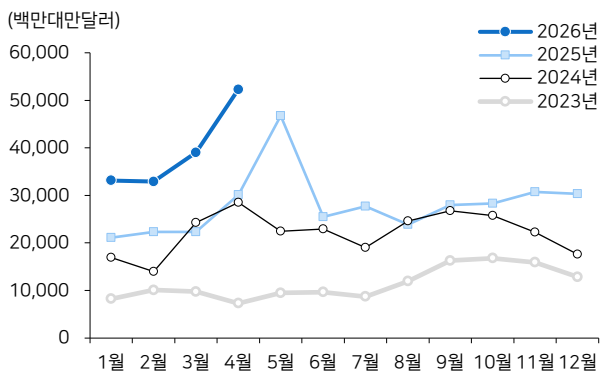
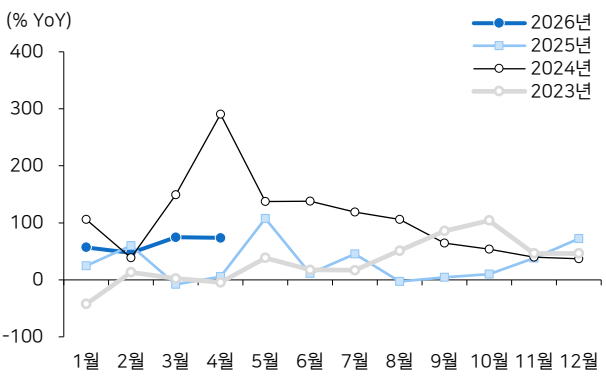


Gigabyte 월별 매출액

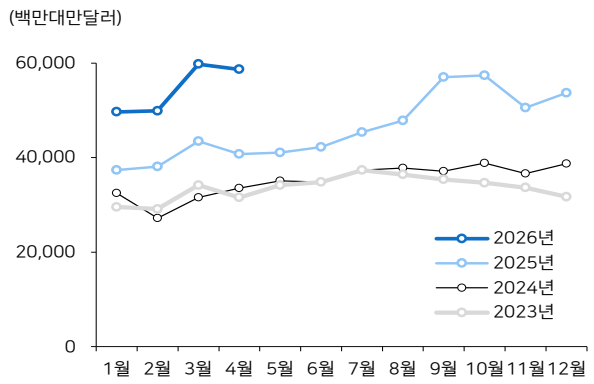


Gigabyte YoY 성장률

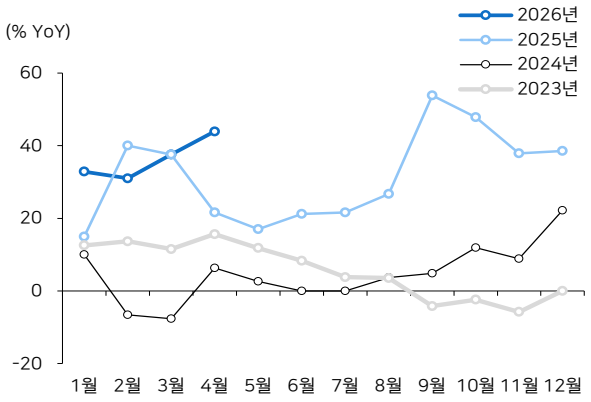


자료: Mops, 메리츠증권 리서치센터

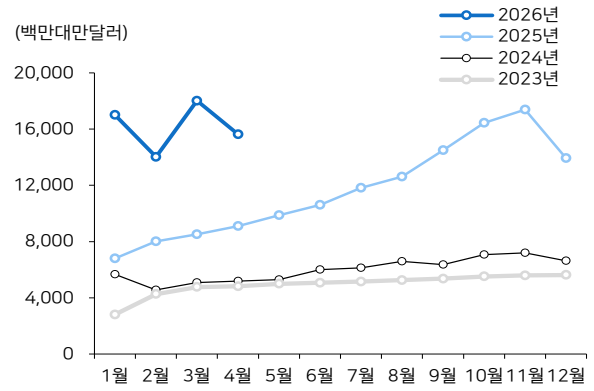
Delta Electronics 월별 매출액



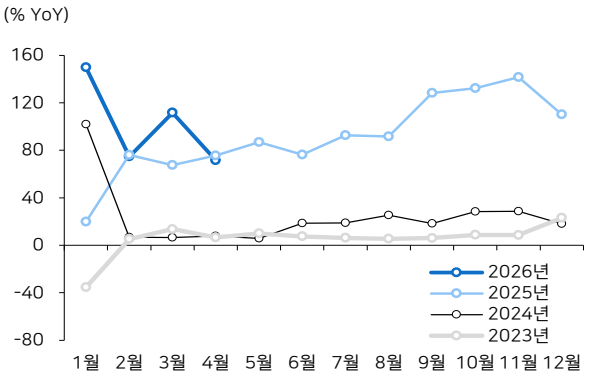
Delta Electronics YoY 성장률



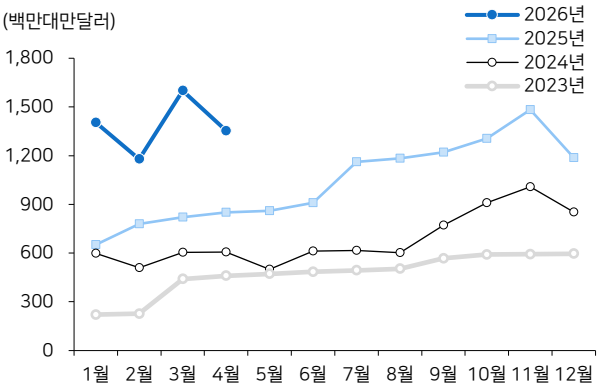
Asia Vital Components (액체냉각) 월별 매출액



Asia Vital Components YoY 성장률



Fositek (AI 서버향 커넥터) 월별 매출액



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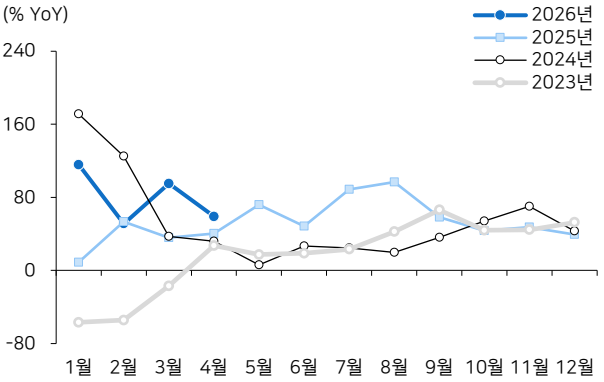

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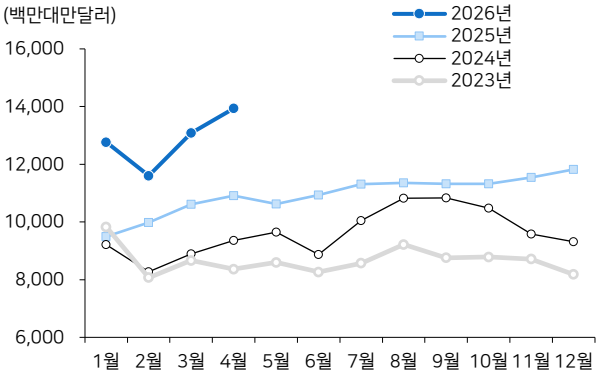
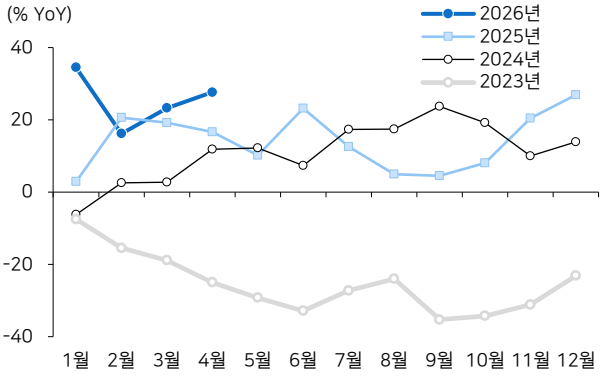
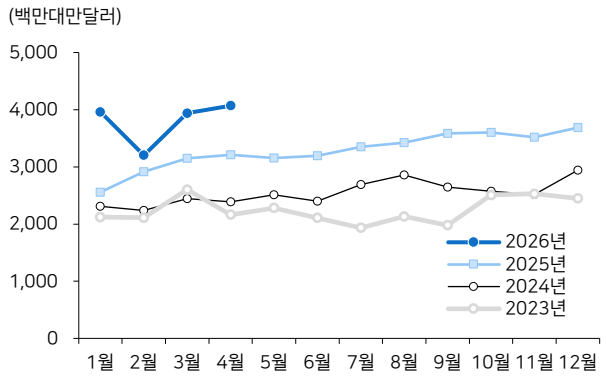


Unimicron YoY 성장률

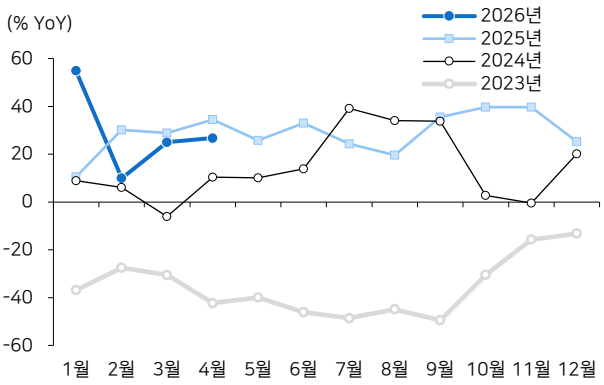


자료: Mops, 메리츠증권 리서치센터

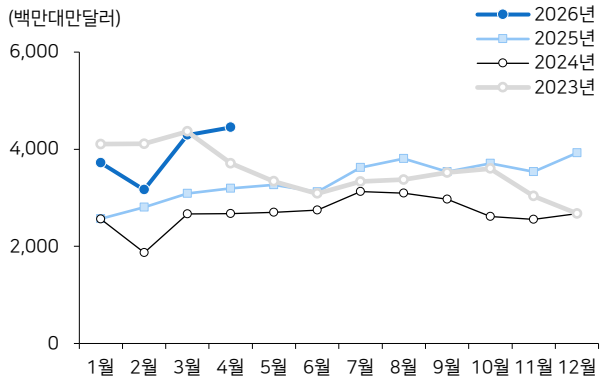
Kinsus 월별 매출액



Kinsus YoY 성장률



Nanya PCB 월별 매출액



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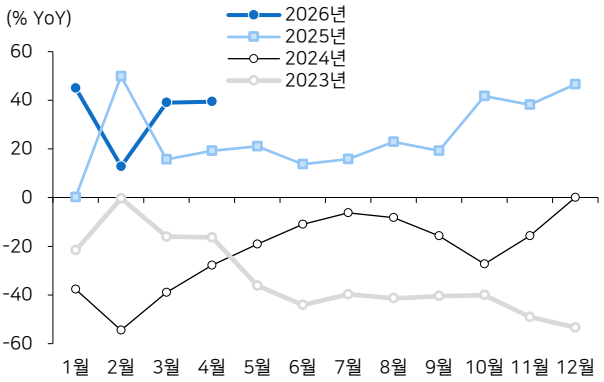
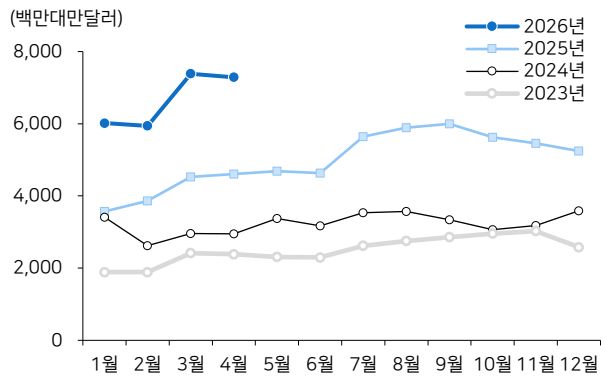


GCE (이수페타시스 Peer) 월별 매출액



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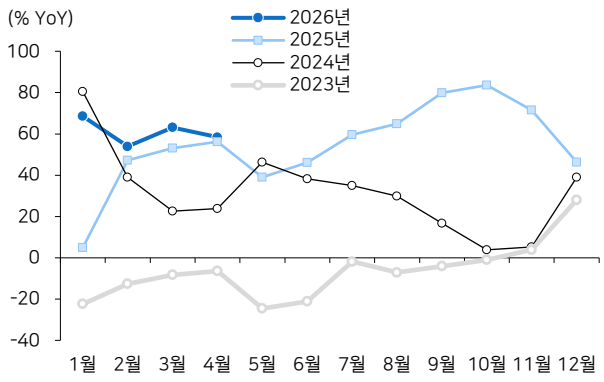
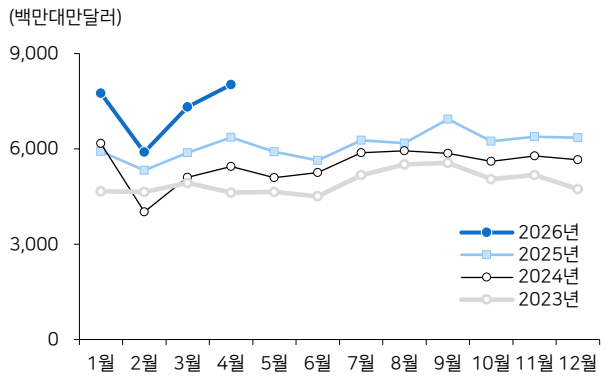


Tripod 월별 매출액



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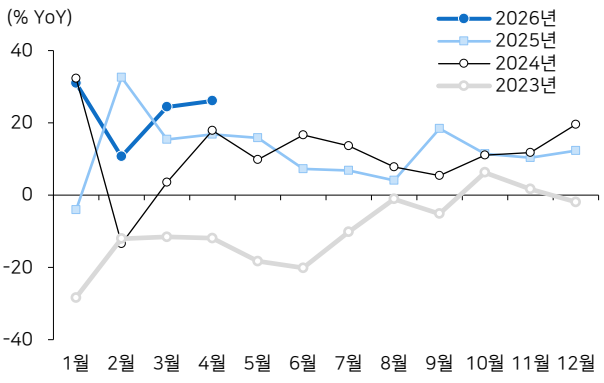
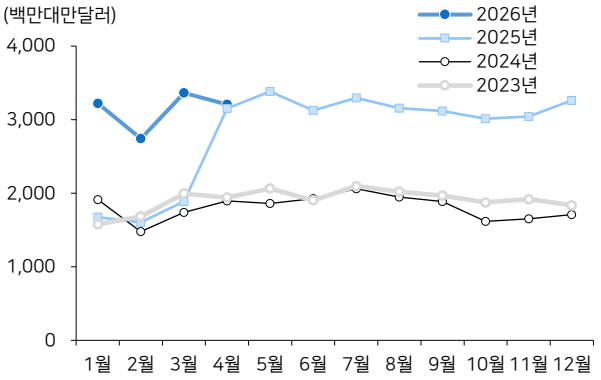


자료: Mops, 메리츠증권 리서치센터

GBM (Lincstech 인수) 월별 매출액



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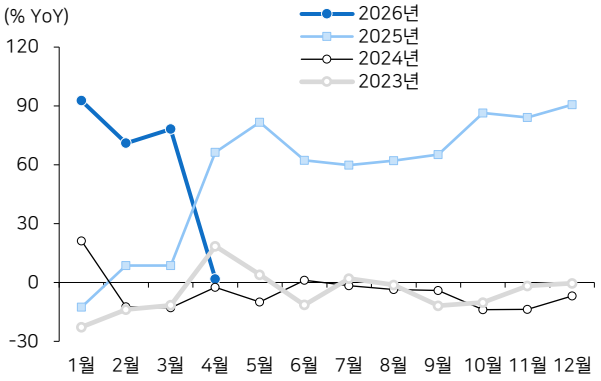
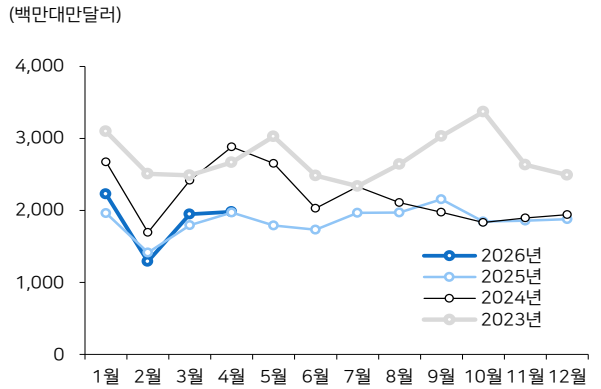
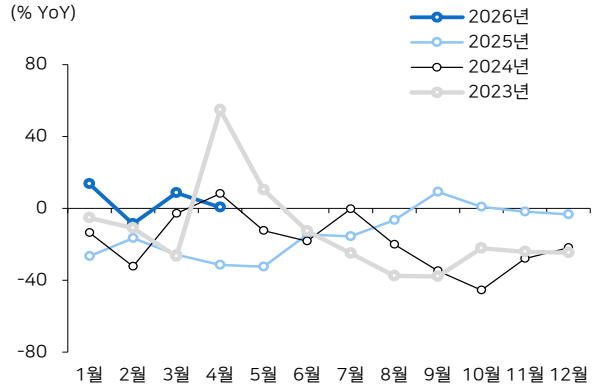


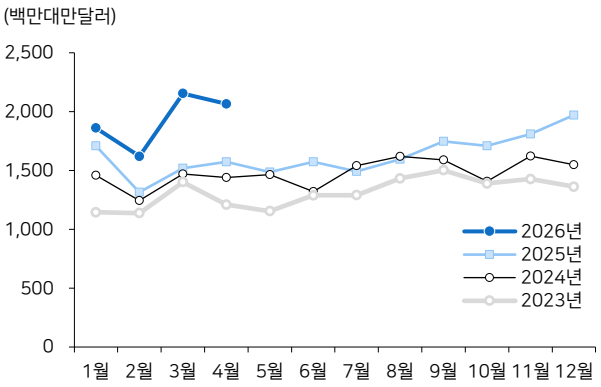
Flexium 월별 매출액



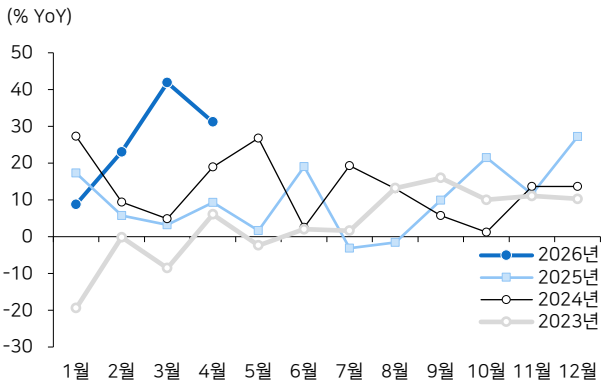
Flexium YoY 성장률



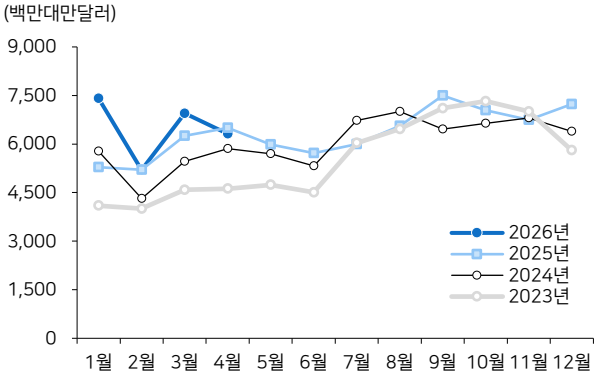
Dynamic Holdings 월별 매출액



Dynamic Holdings YoY 성장률



Compeq 월별 매출액



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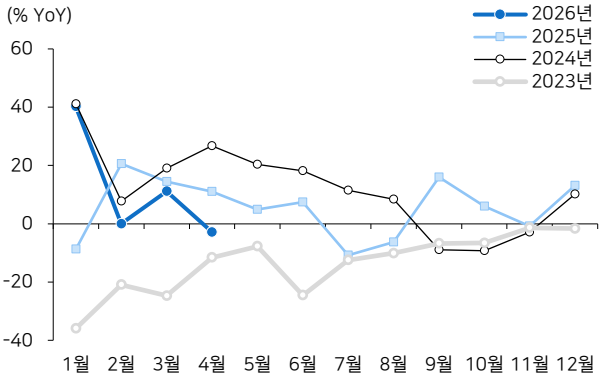
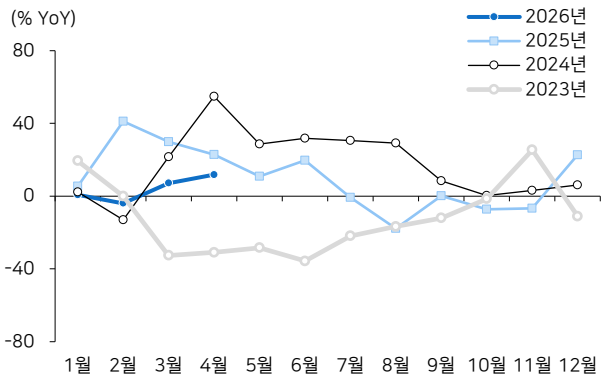
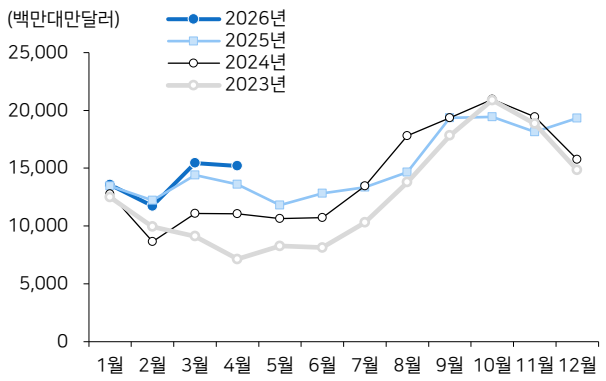


자료: Mops, 메리츠증권 리서치센터

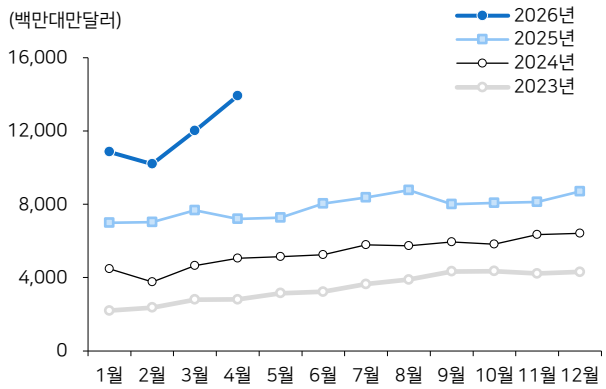
Zhending (글로벌 No.1 FPCB) 월별 매출액



Zhending YoY 성장률



EMC (두산 전자BG Peer) 월별 매출액



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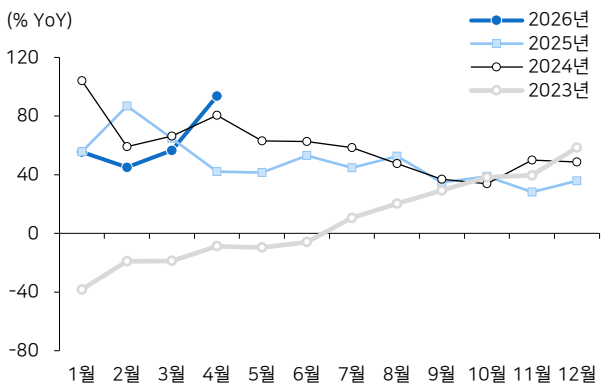
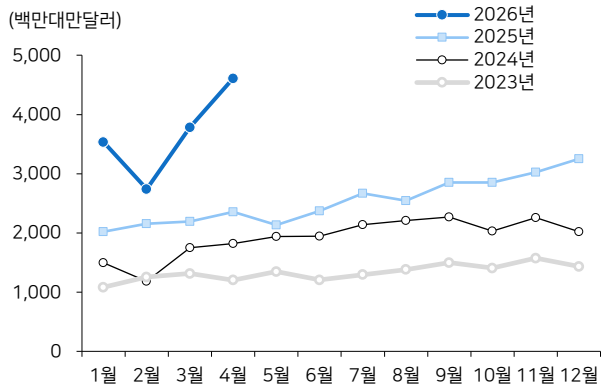


TUC (AI서버향 CCL) 월별 매출액



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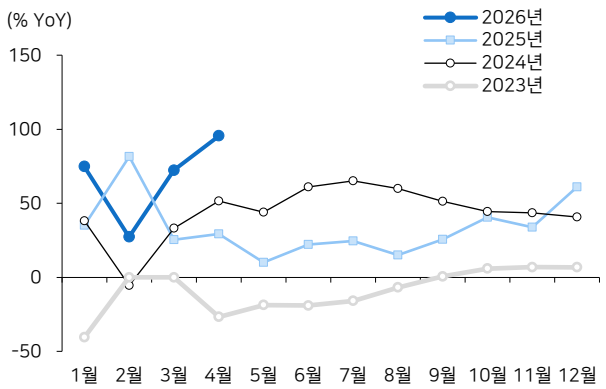
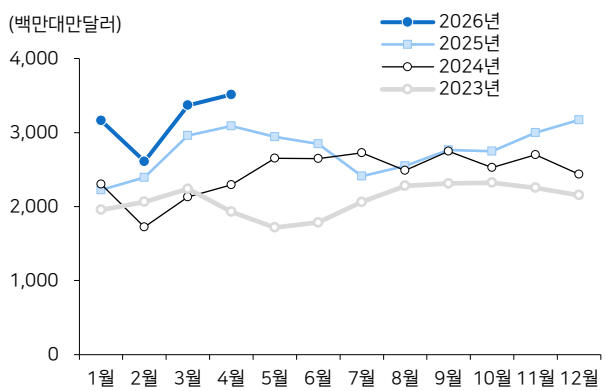
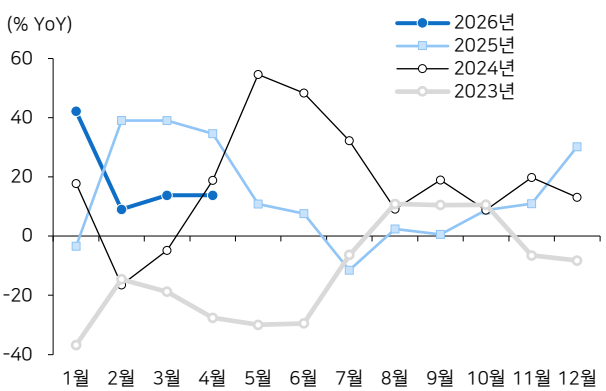


ITEQ (AI서버향 CCL) 월별 매출액

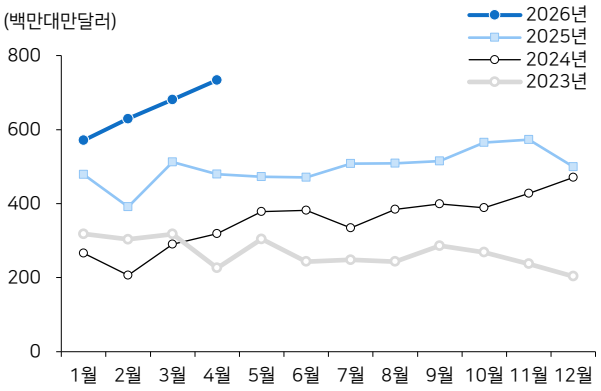


ITEQ YoY 성장률

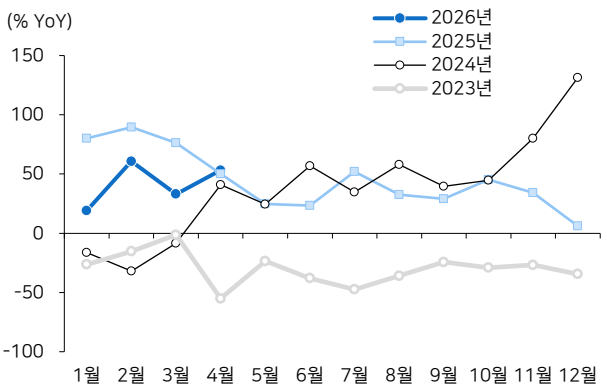


자료: Mops, 메리츠증권 리서치센터

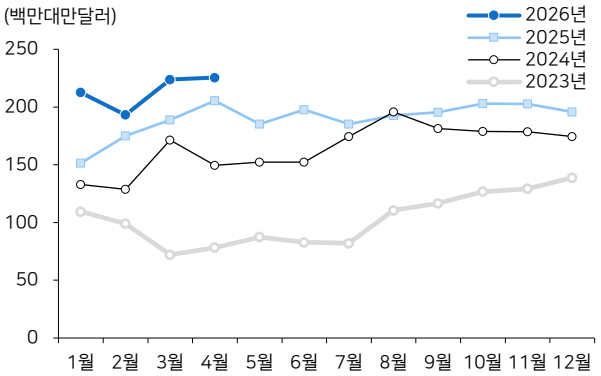
Fulltech Fiber Glass (유리섬유) 월별 매출액



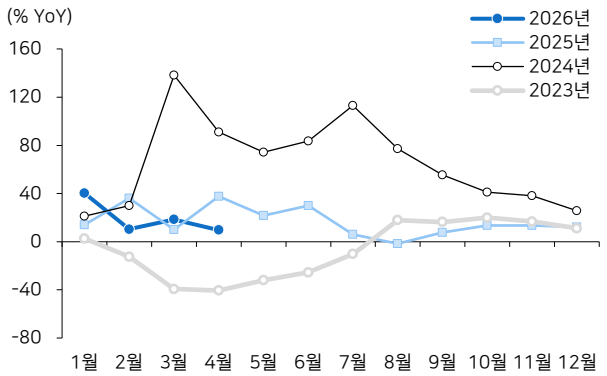
Fulltech Fiber Glass YoY 성장률



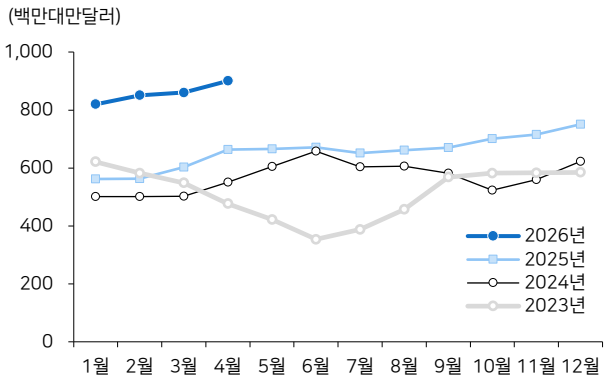
Baotek (유리섬유, Nittobo 자회사) 월별 매출액



Baotek YoY 성장률



Co-Tech (HVLP 동박) 월별 매출액



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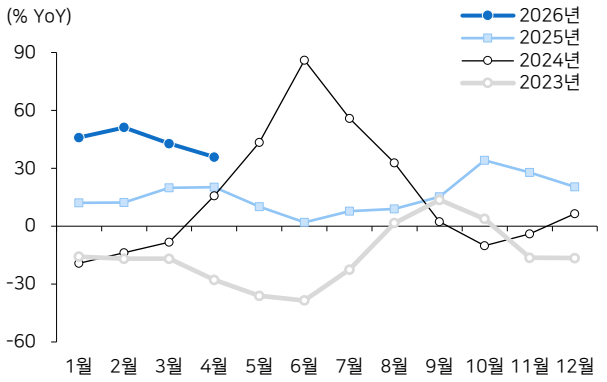
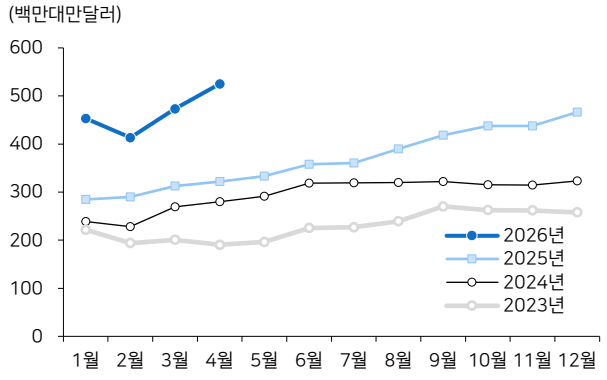


Topoint (PCB용 드릴비트) 월별 매출액



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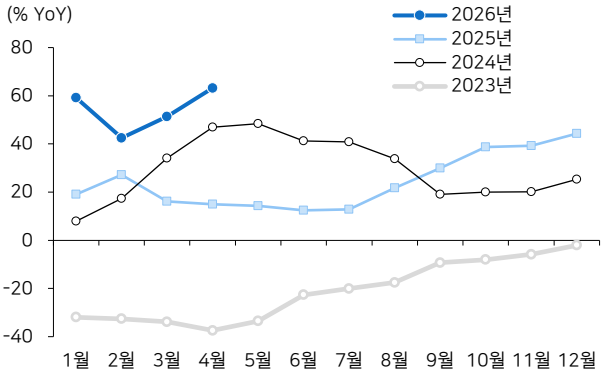
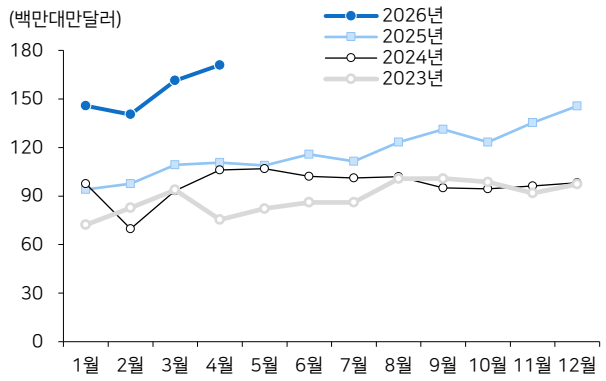
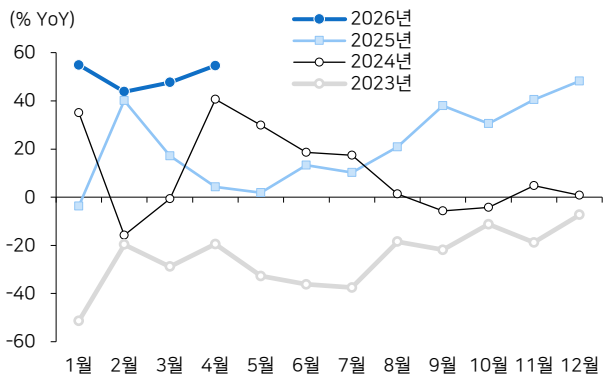


자료: Mops, 메리츠증권 리서치센터

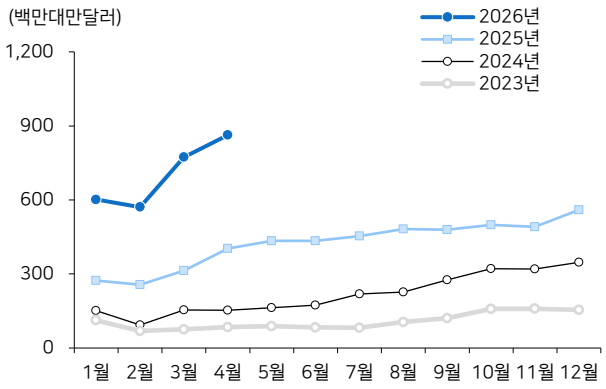
Keyware (PCB용 드릴비트) 월별 매출액



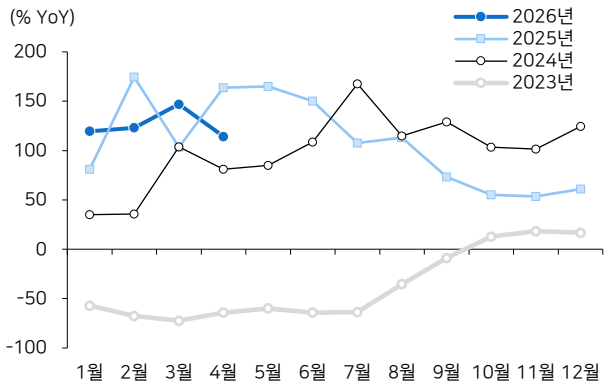
Keyware YoY 성장률



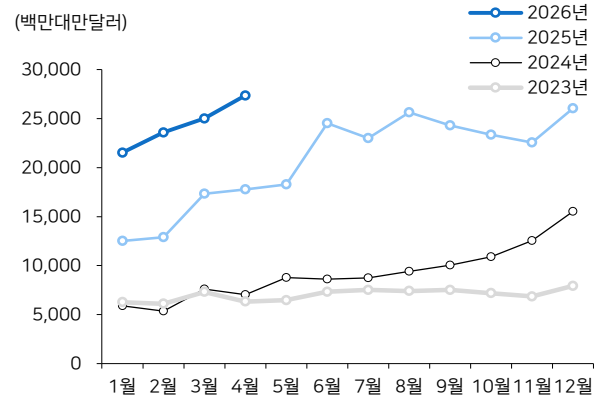
Ta Liang (PCB용 백드릴) 월별 매출액



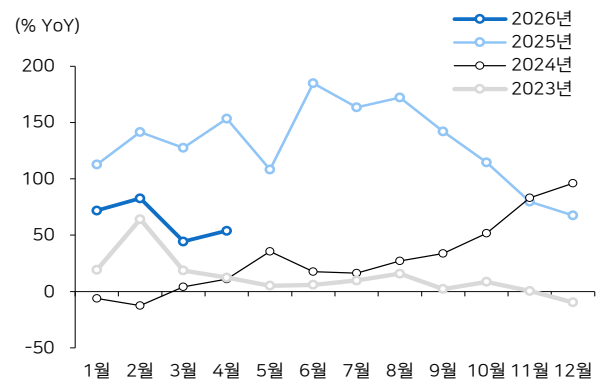
Ta Liang YoY 성장률



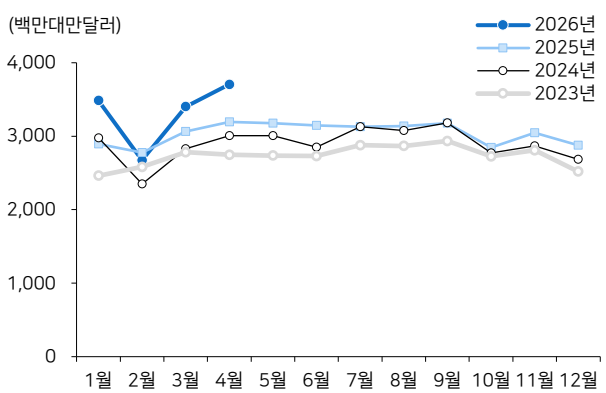
Accton 월별 매출액



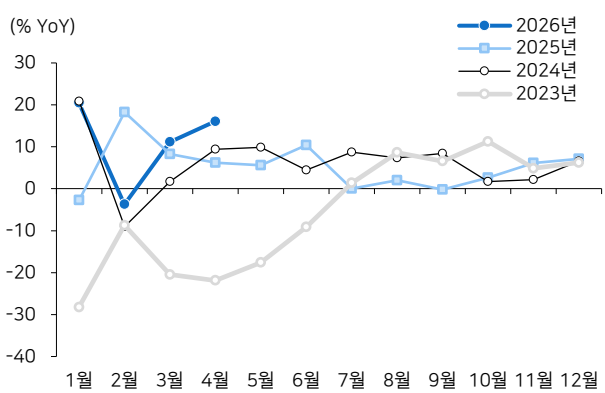
Accton YoY 성장률



Walsin Technology (수동부품) 월별 매출액

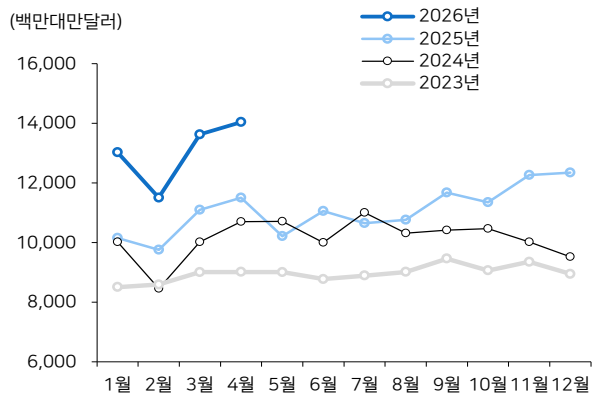


Walsin Technology YoY 성장률

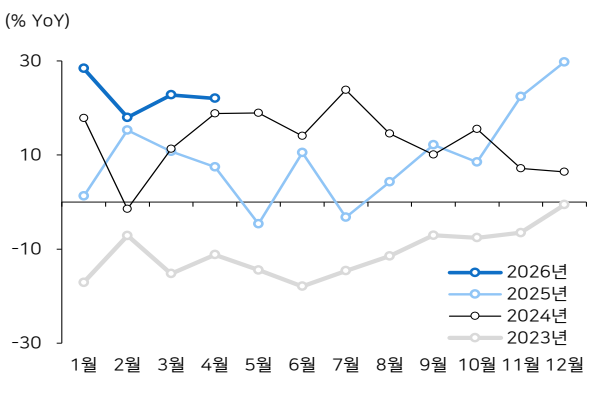


자료: Mops, 메리츠증권 리서치센터

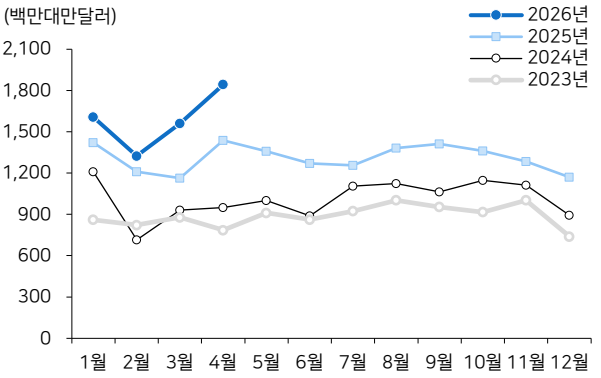
Yageo (수동부품) 월별 매출액



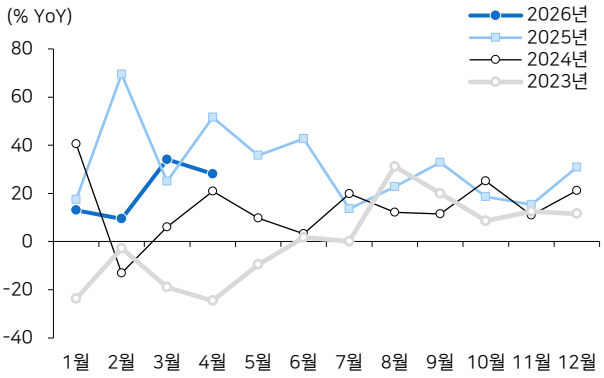
Yageo YoY 성장률



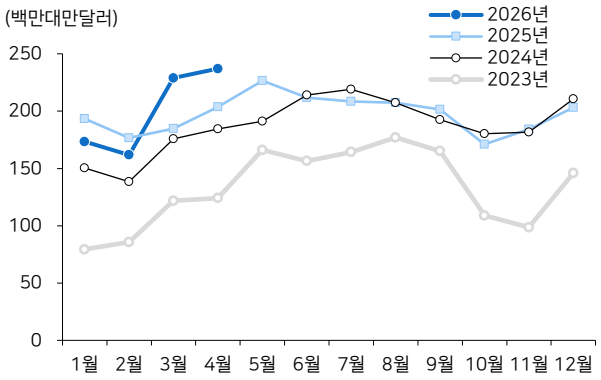
Nichidenbo (삼성전기 포함 수동부품 유통업체) 월별 매출액



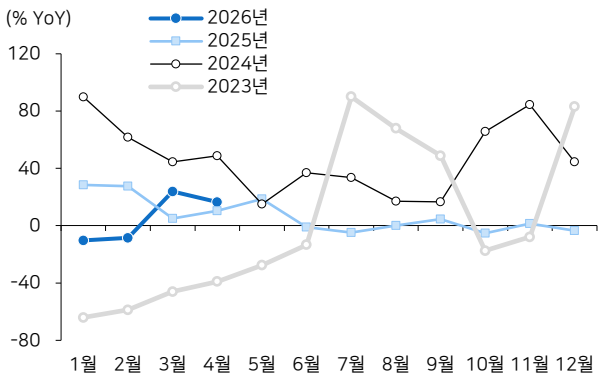
Nichidenbo YoY 성장률



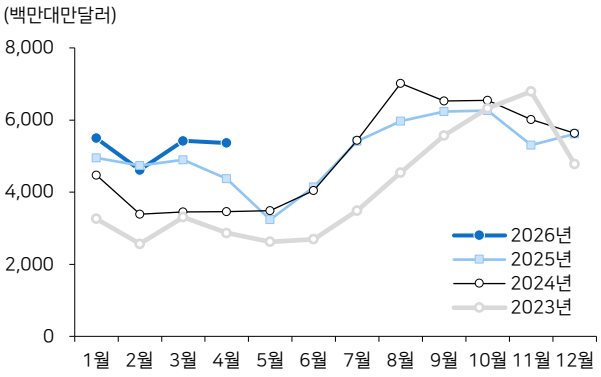
Taimide (PI첨단소재 Peer) 월별 매출액



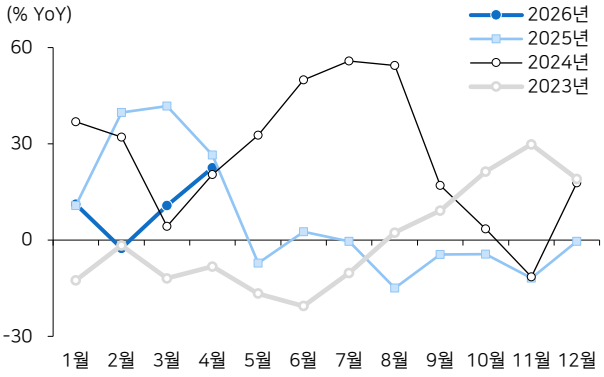
Taimide YoY 성장률



Largan (Apple 렌즈 벤더) 월별 매출액

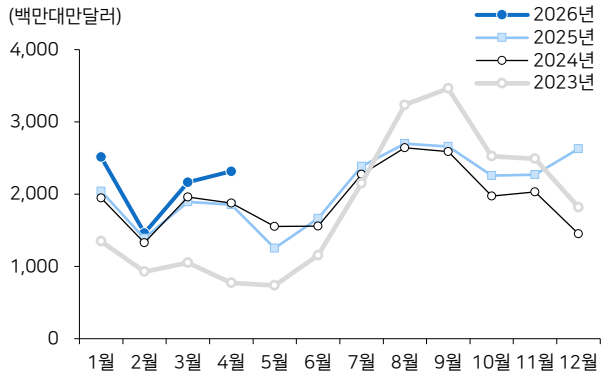


Largan YoY 성장률

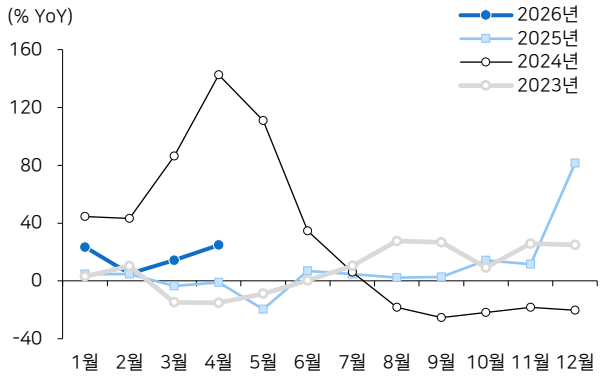


자료: Mops, 메리츠증권 리서치센터

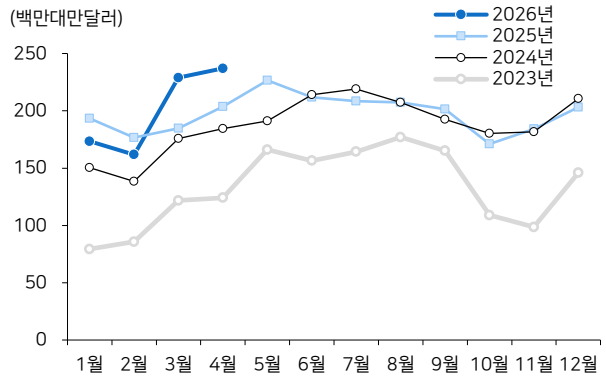
GESO (Apple, 화웨이, VR 렌즈 벤더) 월별 매출액



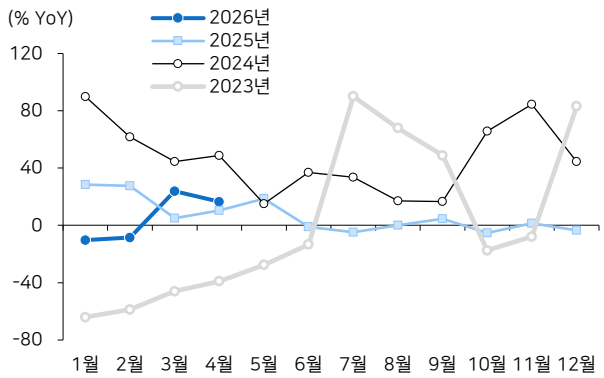
GESO YoY 성장률



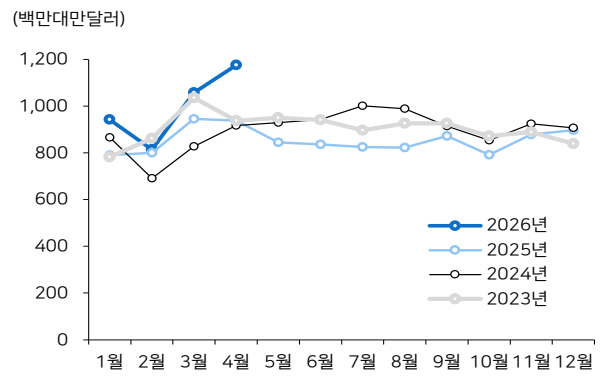
CWTC (Leadframe) 월별 매출액



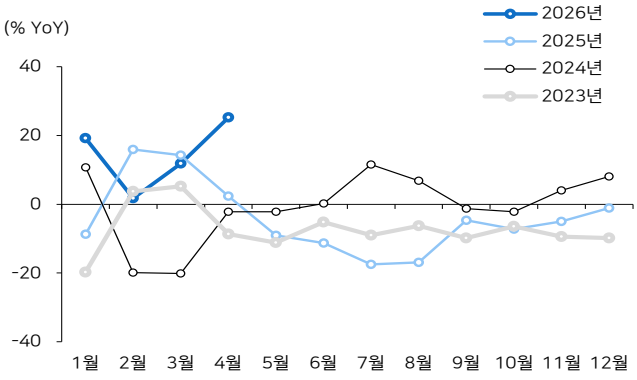
CWTC YoY 성장률



SDI Corporation (Leadframe) 월별 매출액



SDI Corporation YoY 성장률



자료: Mops, 메리츠증권 리서치센터

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