



2026. 6. 11 (목)

IT HW 5월 대만 IT 동향

원활한 가격 전가 확인

대만 IT 업체들의 5월 합산 매출액은 AI향 수요 확대에 힘입어 전년 대비 증가세를 지속했다. 전통적인 비수기 구간임에도 주요 업체들의 가동률 상승과 고부가 제품 믹스 개선이 동시에 확인되며, AI 인프라 수요의 구조적 강세가 이어지고 있음을 시사했다. 특히 메모리, PCB, CCL 등 인프라 핵심 부품군은 가격 인상 효과까지 반영되며 가장 높은 성장률을 기록했다.

대만 주요 메모리 업체들의 합산 매출 성장률은 시간이 지날수록 가파른 상승세가 더욱 뚜렷해지고 있다. 메모리 전반의 공급 부족이 지속되는 가운데, 시장 주도권이 공급자 우위로 전환되며 원활한 가격 전가가 이뤄지고 있기 때문이다. 특히 Nvidia의 차세대 Vera Rubin 플랫폼은 이전 세대 대비 메모리 탑재량이 크게 증가할 것으로 예상된다. 이에 따라 올해는 물론, 본격적인 출하 확대가 예상되는 내년에도 메모리 공급 부족은 더욱 심화될 전망이다. 그중 Vera CPU 중심으로 채택 확대가 예상되는 LPDDR의 경우, 현재 메모리 3사의 공급 가능 캐파가 Nvidia 추정 수요의 약 60% 수준에 그칠 것으로 예상되며, 단기간 내 추가 공급 확대 여력도 제한적인 상황이다.

대만 ABF 업체들의 합산 매출액은 동월 기준 최대 호황기로 평가받던 2022년 실적을 지속적으로 상회하고 있다. 이번 ABF 업사이클의 핵심은 지난 사이클 대비 제품 사양 고도화와 제조 난이도 상승으로 인한 캐파 잠식 효과가 더욱 심화되고 있다는 점이다. 이에 따라 과거 사이클을 크게 상회하는 증설 사이클이 본격화될 것으로 예상된다. 동시에 병목 현상이 장비 영역까지 확산되고 있어, 공급 제약에 기반한 장기 슈퍼사이클이 전개될 가능성이 높다고 판단한다.

대만 MLB 업체들의 합산 매출액이 큰 폭의 증가세를 기록했다. 원자재 가격 상승분에 대한 가격 전가가 MLB 영역까지 본격화되고 있기 때문이다. MLB는 고다층 구조 특성상 CCL, 드릴비트 등 원재료 투입량이 많아 원가 상승에 따른 부담이 상대적으로 큰 제품군이다. 그러나 AI 서버향 고다층 MLB 수요가 견조하게 유지되는 가운데 판가 전가가 원활하게 진행되고 있으며, 고부가 제품 믹스 개선까지 동반되고 있다는 점에서 실적 모멘텀이 지속될 것으로 기대된다.

5월 대만 CCL 3사는 모두 역대 최고 실적을 재차 경신했다. AI 인프라향 수요 강세를 기반으로 원활한 판가 전가가 이뤄지는 가운데, 최근에는 저부가 CCL을 넘어 M8 등급 CCL에서도 가격 인상 움직임이 나타나고 있는 것으로 파악된다. 특히 업계 전반의 공급 병목이 심화되면서 CCL에서도 LTA 체결 논의가 본격화되고 있다. 이는 고부가 CCL 수급이 단순한 가격 인상 사이클을 넘어 중장기 공급 확보 경쟁으로 확산되고 있음을 의미한다.

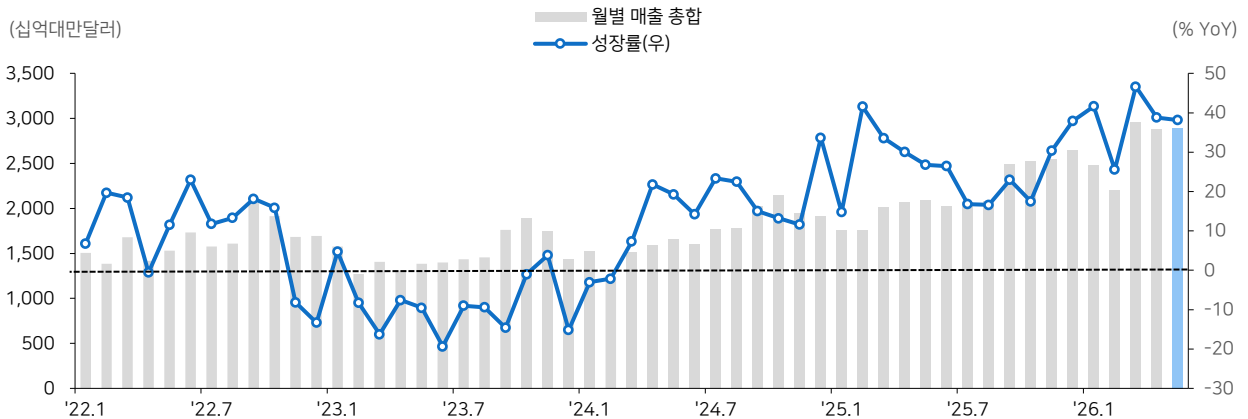
수동부품에서도 가격 전가가 본격화되고 있다. 대만 Walsin은 현지 업체 중 처음으로 저항과 일부 커패시터 가격을 인상했으며, 이는 업계 전반의 가격 결정력 강화를 시사한다. 고전압 MLCC 수요도 견조한 가운데, 향후 800VDC 전력 구조 도입 시 AI 서버 내 탑재량은 빠르게 확대될 전망이다.

전기전자/IT부품

Analyst 양승수

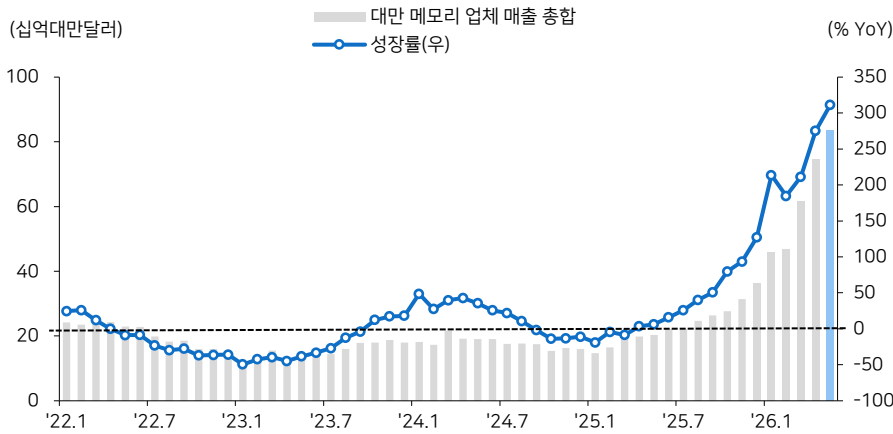
seungsoo.yang@meritz.co.kr

그림1 대만 IT 합산 매출액 추이



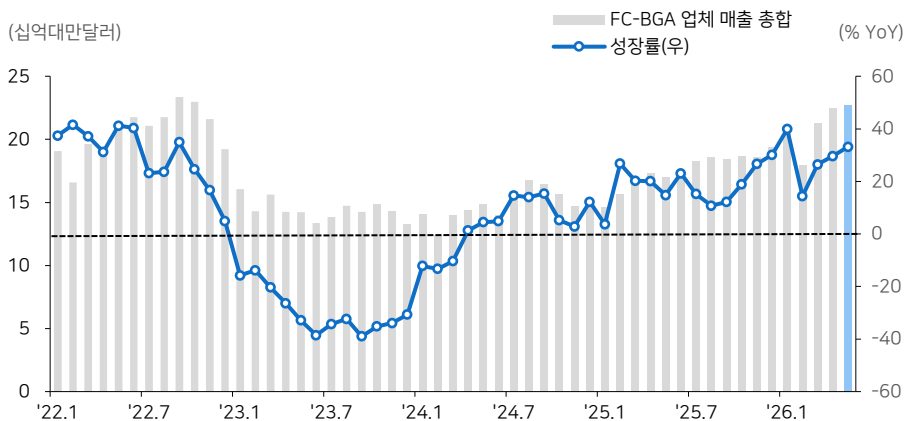
자료: 메리츠증권 리서치센터

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



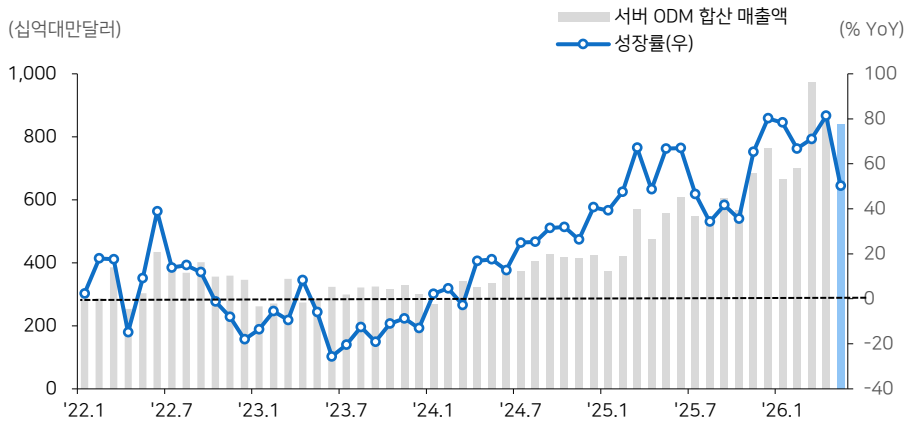
자료: Mops, 메리츠증권 리서치센터

그림3 대만 FC-BGA(ABF) 업체 합산 매출액 추이



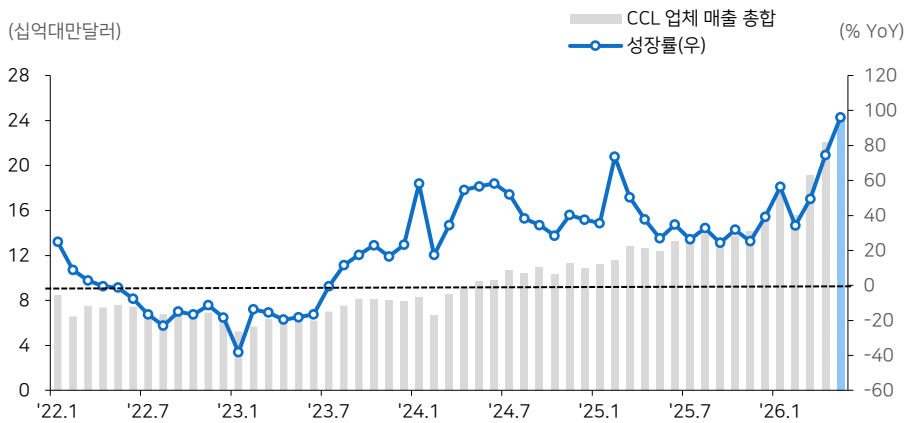
자료: Mops, 메리츠증권 리서치센터

그림4 대만 서버 ODM 업체 합산 매출액 추이



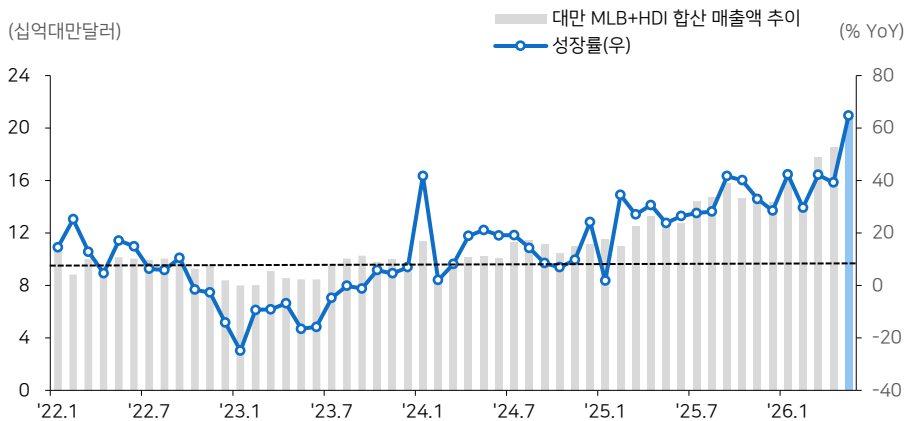
자료: Mops, 메리츠증권 리서치센터

그림5 대만 CCL (EMC, TUC, ITEQ) 합산 매출액 추이



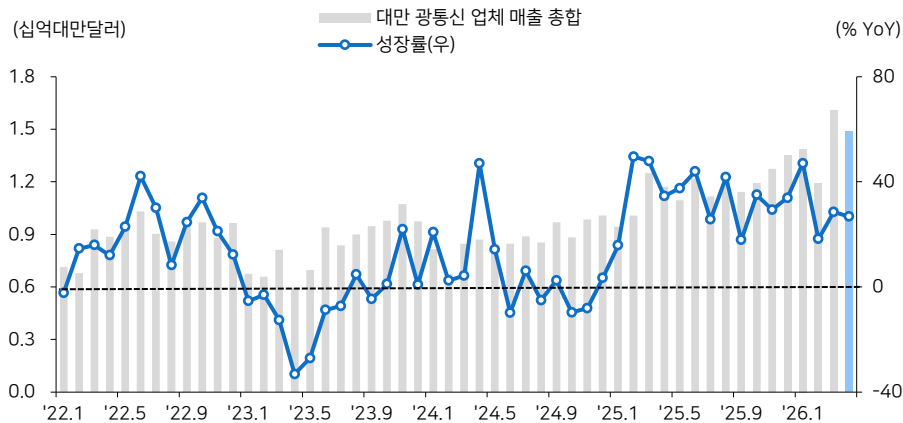
자료: Mops, 메리츠증권 리서치센터

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



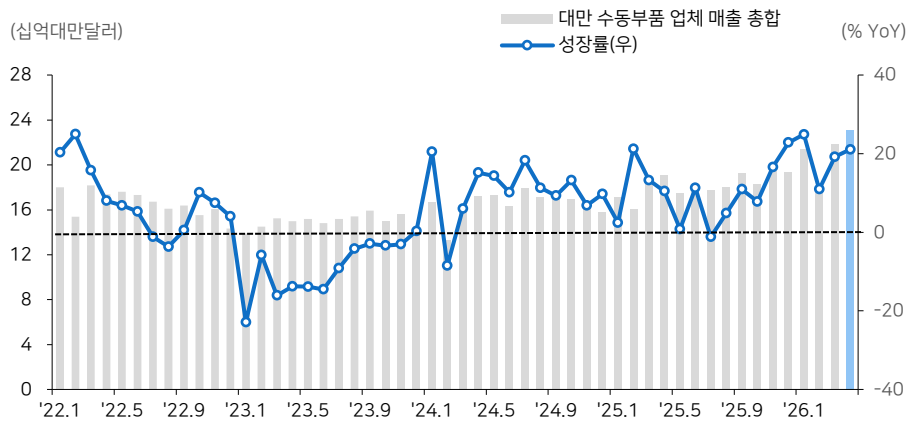
자료: Mops, 메리츠증권 리서치센터

그림7 대만 광통신 밸류체인 합산 매출액 추이



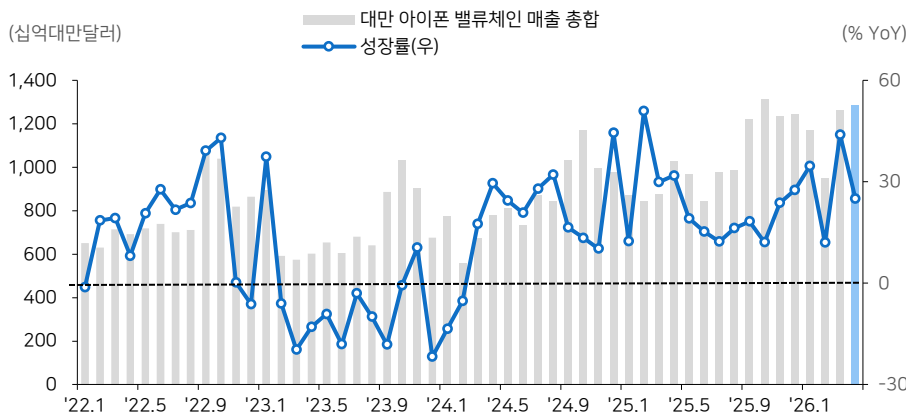
자료: Mops, 메리츠증권 리서치센터

그림8 대만 MLCC 포함 수동부품 밸류체인 합산 매출액 추이



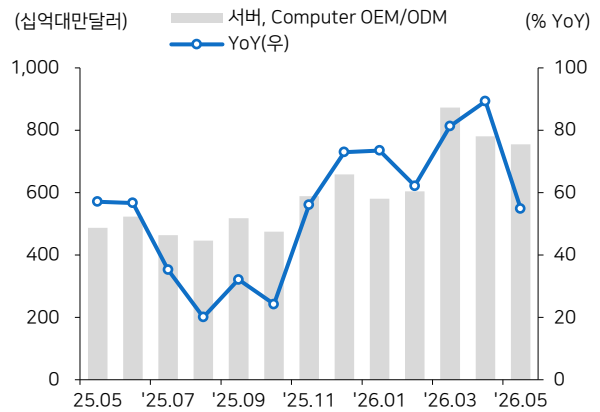
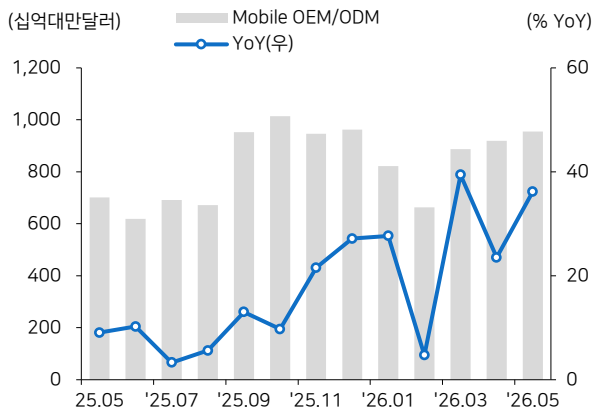
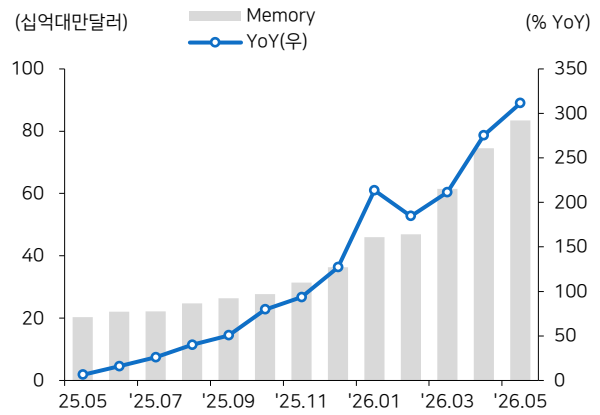
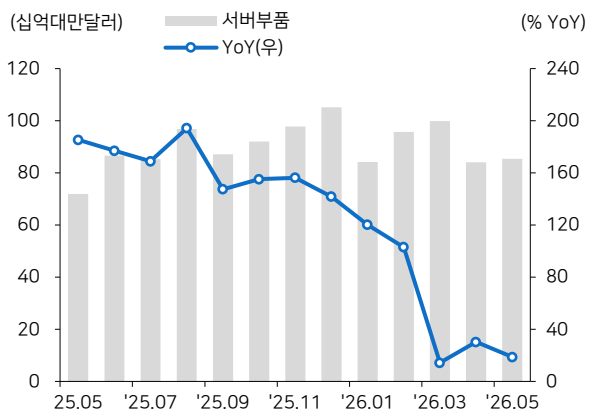
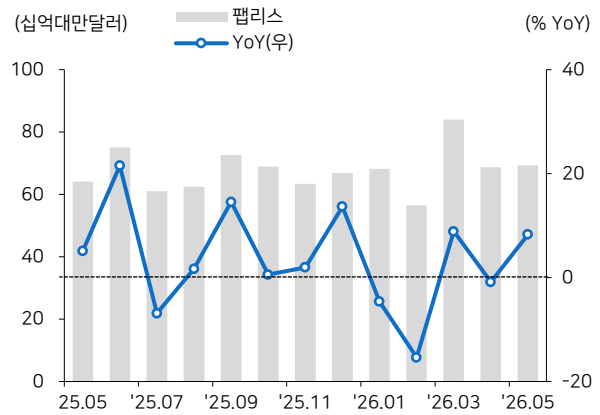
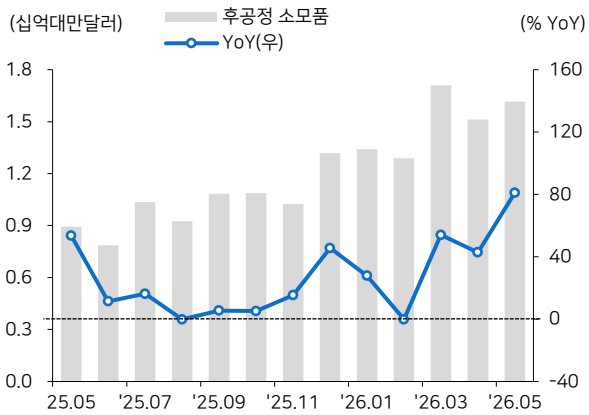
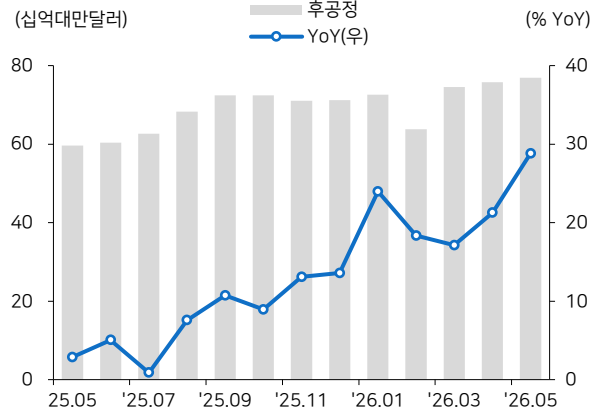
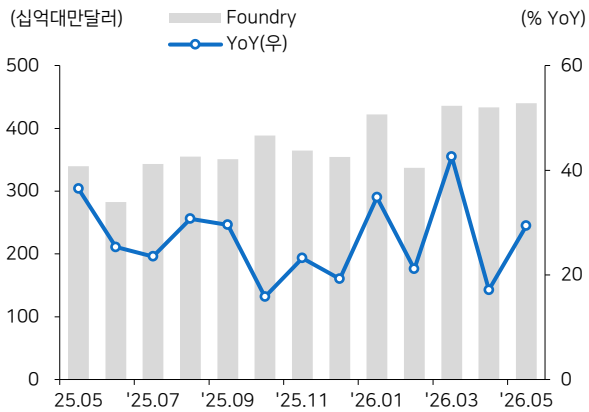
자료: Mops, 메리츠증권 리서치센터

그림9 대만 아이폰 밸류체인 합산 매출액 추이



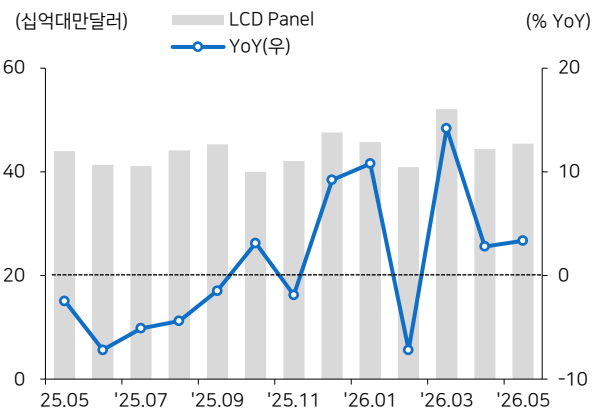
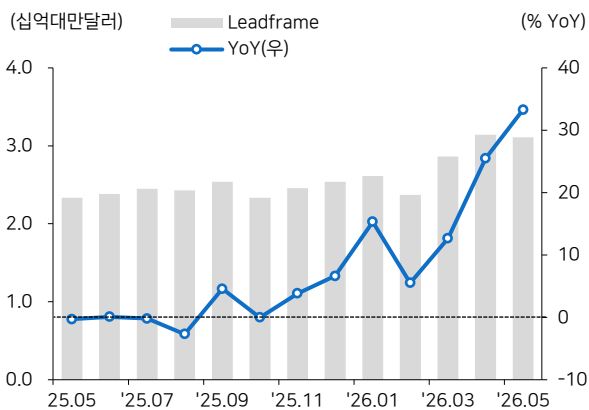
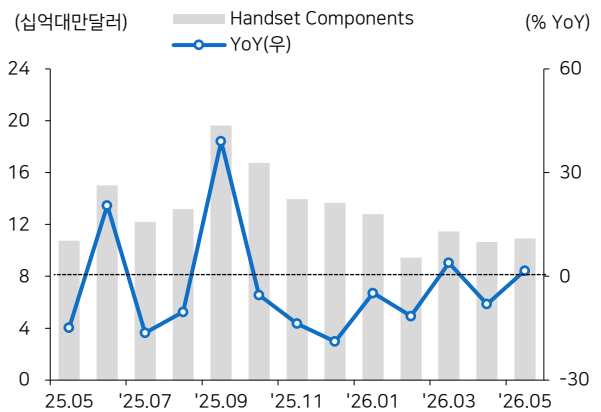
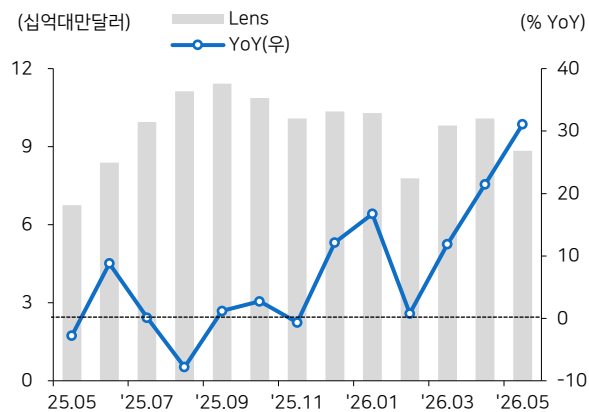
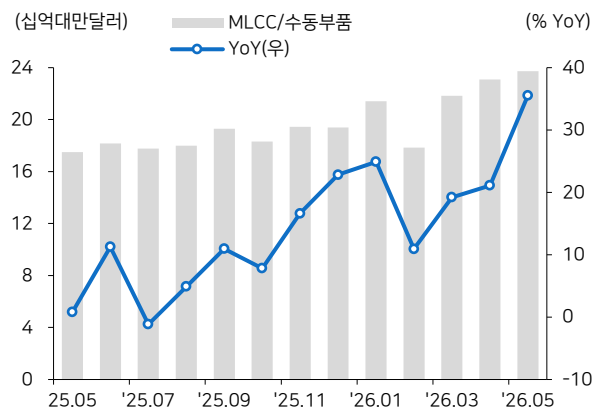
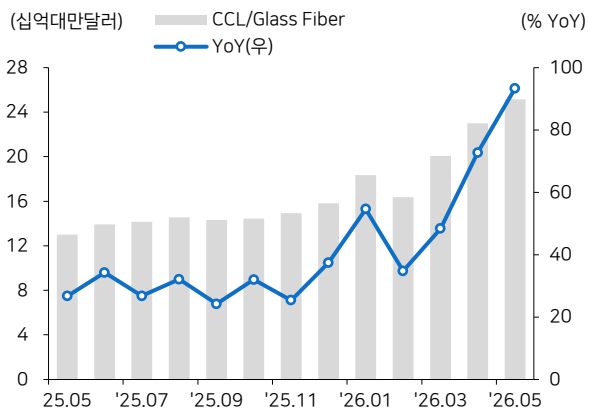
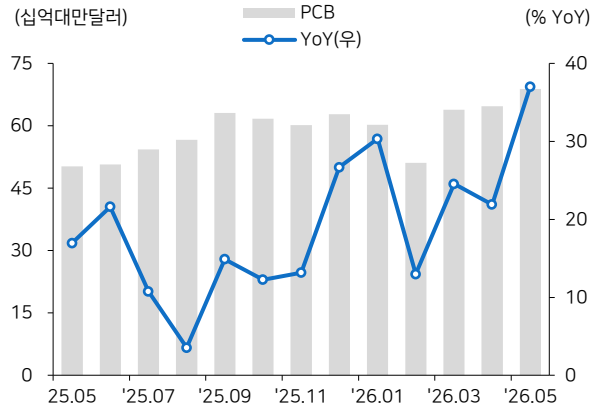
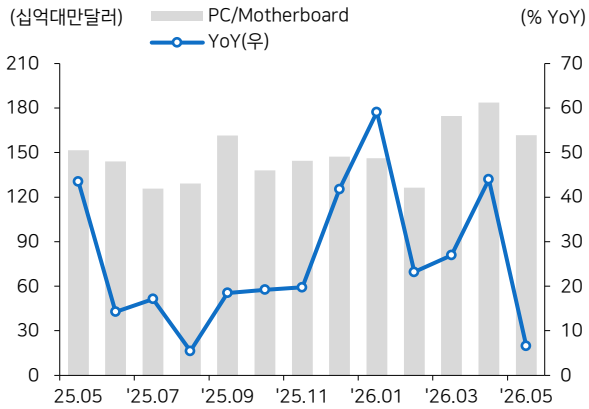
자료: Mops, 메리츠증권 리서치센터

대만 월별 매출(1)



자료: 메리츠증권 리서치센터

대만 월별 매출(2)



자료: 메리츠증권 리서치센터

대만 월별 매출액(1)

(십억대만달러)	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02	26.03	26.04	26.05
파운드리	340.0	282.5	343.2	354.9	350.9	388.8	364.8	354.3	422.1	337.0	436.0	433.4	439.9
% MoM	-8.1%	-16.9%	21.5%	3.4%	-1.1%	10.8%	-6.2%	-2.9%	19.1%	-20.2%	29.4%	-0.6%	1.5%
% YoY	36.5%	25.3%	23.5%	30.7%	29.6%	15.8%	23.2%	19.2%	34.8%	21.1%	42.6%	17.1%	29.4%
TSMC	320.5	263.7	323.2	335.8	331.0	367.5	343.6	335.0	401.3	317.7	415.2	410.7	417.0
% MoM	-8.3%	-17.7%	22.5%	3.9%	-1.4%	11.0%	-6.5%	-2.5%	19.8%	-20.8%	30.7%	-1.1%	1.5%
% YoY	39.6%	26.9%	25.8%	33.8%	31.4%	16.9%	24.5%	20.4%	36.8%	22.2%	45.2%	17.5%	30.1%
UMC	19.5	18.8	20.0	19.2	19.9	21.3	21.2	19.3	20.9	19.3	20.8	22.7	22.9
% MoM	-4.8%	-3.4%	6.5%	-4.4%	4.0%	6.9%	-0.3%	-9.2%	8.2%	-7.3%	7.7%	8.8%	1.2%
% YoY	-0.2%	7.3%	-4.1%	-7.2%	5.2%	-0.4%	5.9%	1.7%	5.3%	6.3%	4.9%	10.8%	17.8%
후공정(OSAT)	59.7	60.4	62.7	68.3	72.4	72.5	71.0	71.2	72.6	63.8	74.6	75.8	76.9
% MoM	-4.5%	1.2%	3.8%	8.9%	6.1%	0.0%	-2.0%	0.3%	1.9%	-12.1%	16.9%	1.6%	1.5%
% YoY	2.9%	5.0%	0.9%	7.6%	10.7%	8.9%	13.1%	13.6%	24.0%	18.3%	17.1%	21.3%	28.8%
ASE	49.0	49.5	51.5	56.5	60.6	60.2	58.8	58.9	60.0	52.1	61.6	62.2	63.0
% MoM	-6.1%	1.0%	4.1%	9.6%	7.3%	-0.5%	-2.3%	0.1%	1.9%	-13.2%	18.2%	1.1%	1.3%
% YoY	3.2%	5.5%	-0.1%	6.7%	9.0%	6.7%	11.1%	11.3%	21.3%	15.9%	14.6%	19.2%	28.6%
PTI	6.1	6.3	6.4	6.9	6.7	7.0	7.1	7.3	7.2	6.7	7.4	7.6	7.9
% MoM	6.3%	3.0%	2.1%	7.6%	-2.6%	4.0%	2.4%	2.2%	-0.7%	-7.5%	10.0%	2.8%	4.5%
% YoY	-7.3%	-4.1%	2.0%	8.7%	17.4%	20.2%	25.1%	30.5%	43.0%	34.6%	35.2%	32.5%	30.2%
KYEC	2.8	2.8	2.9	3.1	3.3	3.4	3.3	3.3	3.4	3.2	3.6	3.7	3.8
% MoM	-0.6%	1.8%	3.7%	6.3%	5.5%	4.5%	-3.7%	-1.2%	3.5%	-4.3%	11.6%	4.0%	0.9%
% YoY	24.7%	25.3%	24.5%	31.9%	39.6%	41.8%	34.9%	33.0%	41.3%	41.0%	36.1%	34.6%	36.6%
Chipbond	1.8	1.8	1.8	1.8	1.9	1.8	1.8	1.8	2.0	1.8	2.0	2.2	2.2
% MoM	2.9%	-0.6%	0.6%	0.6%	4.5%	-3.9%	-3.4%	1.3%	9.4%	-10.4%	15.7%	7.4%	-1.2%
% YoY	3.3%	0.7%	-4.7%	-1.9%	6.6%	-2.4%	2.8%	2.3%	19.3%	5.2%	11.5%	24.1%	19.1%
후공정 소모품	0.9	0.8	1.0	0.9	1.1	1.1	1.0	1.3	1.3	1.3	1.7	1.5	1.6
% MoM	-15.7%	-12.0%	31.9%	-10.7%	17.2%	0.2%	-5.8%	28.8%	1.6%	-3.9%	32.7%	-11.5%	6.8%
% YoY	53.5%	11.4%	16.2%	-0.2%	5.4%	5.1%	15.3%	45.5%	27.8%	-0.2%	53.9%	42.8%	81.0%
Winway	0.5	0.4	0.6	0.5	0.7	0.7	0.6	0.9	0.9	0.9	1.2	1.0	1.1
% MoM	-25.7%	-22.9%	66.3%	-18.3%	30.2%	2.2%	-8.1%	48.4%	-4.5%	-1.5%	40.0%	-19.0%	8.5%
% YoY	37.2%	-12.4%	5.4%	-18.1%	-6.4%	5.0%	43.5%	103.8%	32.6%	-3.8%	69.2%	50.5%	119.8%
CHPT	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.5	0.5	0.5
% MoM	0.7%	1.2%	0.2%	0.9%	1.1%	-2.8%	-1.9%	-2.0%	16.2%	-8.4%	17.2%	7.3%	3.7%
% YoY	79.2%	48.5%	37.8%	37.0%	31.8%	5.3%	-11.9%	-13.3%	19.3%	8.5%	25.5%	30.2%	34.1%
메모리	20.3	22.1	22.1	24.7	26.3	27.7	31.4	36.3	46.0	46.9	61.5	74.5	83.4
% MoM	2.2%	8.8%	0.3%	11.5%	6.7%	5.1%	13.5%	15.6%	26.6%	2.2%	31.1%	21.1%	12.0%
% YoY	6.3%	15.8%	25.9%	40.0%	50.5%	79.7%	93.5%	127.1%	213.5%	184.6%	211.3%	275.2%	311.3%
Nanya	3.3	4.1	5.4	6.8	6.7	7.9	10.2	12.0	15.3	15.6	18.2	24.5	27.7
% MoM	6.9%	22.2%	31.4%	26.3%	-1.5%	18.7%	28.6%	18.2%	27.4%	1.9%	16.4%	34.8%	13.0%
% YoY	-0.5%	21.1%	95.0%	141.3%	157.8%	262.4%	364.9%	444.9%	607.7%	586.7%	560.0%	685.3%	730.1%
Winbond	7.1	7.1	6.8	7.0	7.9	8.3	8.6	9.8	11.8	12.0	14.5	19.2	20.0
% MoM	4.0%	0.2%	-3.8%	2.6%	12.9%	4.2%	4.5%	13.2%	20.6%	1.7%	21.1%	32.7%	3.9%
% YoY	-0.4%	-3.7%	-3.5%	0.2%	9.5%	35.4%	38.7%	53.3%	94.2%	88.5%	91.5%	182.2%	182.0%
ADATA	4.2	4.7	4.3	5.0	5.2	4.5	5.6	5.8	8.4	7.2	10.5	10.6	12.9
% MoM	6.4%	12.7%	-9.3%	16.9%	5.2%	-14.9%	25.4%	3.8%	44.8%	-14.8%	47.1%	0.2%	22.6%
% YoY	29.2%	59.0%	39.5%	64.5%	61.2%	30.9%	60.2%	101.2%	198.9%	114.3%	181.5%	169.5%	210.4%
Phison	5.7	6.2	5.7	5.9	6.5	7.1	7.0	8.7	10.5	12.2	18.3	20.2	22.8
% MoM	-5.2%	8.9%	-8.2%	4.3%	9.8%	8.4%	-0.6%	24.1%	20.0%	16.7%	50.2%	10.3%	13.0%
% YoY	5.8%	15.6%	20.9%	23.5%	47.0%	90.1%	62.0%	92.7%	189.2%	169.4%	221.5%	236.6%	301.2%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(2)													
(십억대만달러)	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02	26.03	26.04	26.05
팹리스	64.1	75.1	61.1	62.4	72.6	69.0	63.4	66.9	68.2	56.5	84.1	68.7	69.4
% MoM	-7.6%	17.2%	-18.6%	2.3%	16.3%	-5.1%	-8.1%	5.6%	1.9%	-17.1%	48.8%	-18.3%	1.0%
% YoY	5.1%	21.5%	-6.9%	1.7%	14.5%	0.6%	2.0%	13.6%	-4.6%	-15.4%	8.9%	-0.9%	8.3%
Mediatek	45.2	56.4	43.2	44.5	54.3	52.0	46.9	51.3	47.0	39.0	63.2	46.7	47.4
% MoM	-7.3%	24.9%	-23.4%	3.1%	22.0%	-4.2%	-9.9%	9.3%	-8.4%	-17.1%	62.3%	-26.1%	1.5%
% YoY	7.2%	31.0%	-5.2%	7.3%	21.6%	1.8%	3.7%	23.0%	-8.1%	-15.6%	12.9%	-4.1%	5.0%
Novatek	8.6	8.4	8.1	8.2	8.3	7.9	7.6	7.3	7.6	7.1	8.5	9.3	9.4
% MoM	-5.6%	-2.1%	-3.6%	0.7%	1.3%	-4.8%	-3.3%	-3.9%	4.1%	-7.3%	20.0%	9.3%	1.7%
% YoY	2.0%	-0.4%	-12.4%	-15.5%	-7.2%	-7.6%	-7.2%	-14.2%	-10.2%	-23.8%	-9.6%	1.5%	9.4%
Realtek	10.3	10.2	9.7	9.7	10.0	9.1	8.9	8.3	13.6	10.5	12.4	12.7	12.5
% MoM	-10.1%	-0.7%	-4.7%	0.0%	3.2%	-9.7%	-2.0%	-6.2%	62.9%	-22.8%	17.9%	2.9%	-1.5%
% YoY	-1.0%	-0.2%	-9.2%	-4.8%	2.1%	1.3%	1.8%	-3.9%	14.4%	-7.4%	4.5%	11.3%	21.9%
서버부품	71.9	86.6	85.3	96.7	87.1	92.0	97.7	105.2	84.1	95.6	99.9	84.0	85.3
% MoM	11.4%	20.4%	-1.5%	13.4%	-9.9%	5.6%	6.2%	7.6%	-20.0%	13.7%	4.4%	-15.9%	1.6%
% YoY	185.3%	177.0%	168.9%	194.3%	147.4%	155.1%	156.2%	141.7%	120.2%	103.0%	14.3%	30.2%	18.7%
Wiwynn	71.1	85.8	84.5	96.0	86.3	91.3	96.9	104.3	83.2	94.6	98.6	82.7	84.1
% MoM	11.5%	20.6%	-1.5%	13.5%	-10.1%	5.7%	6.2%	7.6%	-20.2%	13.7%	4.2%	-16.1%	1.6%
% YoY	187.3%	179.0%	171.6%	198.1%	150.2%	157.9%	158.6%	143.9%	121.9%	103.4%	13.9%	29.7%	18.2%
Aspeed	0.8	0.8	0.8	0.7	0.8	0.7	0.8	0.9	0.9	1.0	1.2	1.3	1.3
% MoM	7.9%	3.0%	-1.4%	-3.5%	9.4%	-10.3%	15.0%	3.8%	3.2%	12.3%	22.2%	3.5%	0.2%
% YoY	74.5%	55.0%	28.3%	9.9%	15.0%	6.5%	23.4%	18.4%	28.5%	65.9%	63.6%	81.6%	68.7%
LCD Panel	44.0	41.4	41.1	44.1	45.3	40.0	42.1	47.6	45.7	40.9	52.1	44.3	45.4
% MoM	1.9%	-5.9%	-0.7%	7.3%	2.7%	-11.7%	5.2%	13.0%	-3.9%	-10.5%	27.4%	-14.9%	2.5%
% YoY	-2.5%	-7.2%	-5.1%	-4.4%	-1.5%	3.1%	-1.9%	9.2%	10.8%	-7.2%	14.2%	2.8%	3.4%
AUO	24.2	21.9	20.9	24.5	24.4	20.9	24.0	25.2	22.5	20.5	26.0	22.1	23.8
% MoM	4.5%	-9.3%	-4.6%	17.3%	-0.4%	-14.4%	14.9%	4.8%	-10.7%	-8.9%	26.9%	-15.1%	7.9%
% YoY	-4.6%	-13.1%	-15.9%	-9.2%	-5.5%	0.2%	3.4%	2.4%	4.0%	-16.7%	0.6%	-4.5%	-1.4%
Innolux	18.7	18.5	19.3	18.7	19.9	18.2	17.1	21.4	22.1	19.5	25.0	21.2	20.6
% MoM	-1.4%	-1.1%	4.1%	-3.0%	6.3%	-8.3%	-5.9%	25.2%	3.3%	-11.7%	27.8%	-15.1%	-2.7%
% YoY	-0.7%	-1.2%	9.1%	1.1%	3.9%	7.8%	-9.0%	19.2%	18.6%	5.6%	33.1%	11.7%	10.3%
Hannstar	1.1	0.9	0.9	0.9	1.0	0.9	0.9	0.9	1.1	0.9	1.1	1.0	1.0
% MoM	6.2%	-13.2%	-2.9%	-3.9%	15.4%	-11.1%	6.6%	-0.7%	12.3%	-18.7%	28.5%	-6.2%	-7.2%
% YoY	22.4%	56.9%	15.7%	38.4%	1.4%	-13.9%	10.7%	-4.1%	11.9%	-10.2%	10.1%	2.8%	-10.1%
PC/Motherboard	151.7	144.1	125.8	129.3	161.6	138.1	144.4	147.4	146.2	126.3	174.7	183.8	161.7
% MoM	18.8%	-5.0%	-12.7%	2.8%	25.0%	-14.6%	4.6%	2.1%	-0.8%	-13.6%	38.3%	5.2%	-12.0%
% YoY	43.5%	14.3%	17.1%	5.5%	18.5%	19.2%	19.8%	41.8%	59.1%	23.2%	27.0%	44.0%	6.6%
Acer	19.2	28.7	22.1	21.8	29.5	21.2	24.6	28.5	21.1	21.5	29.9	31.3	26.2
% MoM	3.1%	49.7%	-23.1%	-1.2%	35.4%	-28.1%	15.9%	16.0%	-26.1%	1.8%	39.3%	4.7%	-16.4%
% YoY	-9.3%	1.7%	-5.9%	-4.5%	12.2%	12.8%	8.1%	16.2%	39.8%	25.7%	2.1%	68.4%	36.5%
Asustek	63.2	68.6	54.9	62.8	82.6	66.3	66.9	69.7	67.9	54.4	86.1	81.9	69.1
% MoM	12.4%	8.5%	-20.0%	14.5%	31.5%	-19.7%	0.8%	4.2%	-2.5%	-20.0%	58.4%	-4.8%	-15.7%
% YoY	41.0%	17.4%	15.9%	9.9%	33.1%	32.8%	20.6%	47.0%	80.0%	19.1%	33.8%	45.7%	9.3%
MSI	20.7	19.6	19.3	18.8	19.6	20.6	20.1	16.9	22.3	16.1	17.8	16.4	15.8
% MoM	-1.6%	-5.6%	-1.1%	-2.6%	3.8%	5.5%	-2.5%	-16.2%	32.1%	-27.5%	10.6%	-8.3%	-3.4%
% YoY	33.2%	33.0%	22.0%	14.7%	-1.3%	2.8%	6.9%	33.9%	33.7%	-2.9%	-11.9%	-22.3%	-23.7%
Gigabyte	46.7	25.4	27.7	23.9	28.0	28.3	30.7	30.3	33.1	32.9	39.0	52.3	49.1
% MoM	55.3%	-45.5%	8.8%	-13.7%	17.2%	1.2%	8.5%	-1.4%	9.3%	-0.6%	18.6%	33.9%	-6.1%
% YoY	107.9%	11.0%	45.5%	-3.0%	4.7%	9.9%	38.2%	72.2%	57.0%	47.4%	74.8%	73.7%	5.0%
ECS	1.9	1.8	1.8	1.9	1.9	1.6	2.1	1.9	1.8	1.4	1.8	1.9	1.6
% MoM	9.7%	-3.5%	-0.4%	6.7%	0.2%	-19.1%	32.7%	-6.0%	-9.6%	-18.0%	26.4%	6.1%	-19.2%
% YoY	6.9%	-2.6%	4.4%	23.0%	31.6%	25.8%	58.2%	9.4%	34.0%	67.0%	30.8%	13.0%	-16.8%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(3)

(십억대만달러)	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02	26.03	26.04	26.05
Mobile ODM	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	955.4
% MoM	-5.8%	-11.8%	11.6%	-2.7%	41.6%	6.5%	-6.7%	1.8%	-14.6%	-19.3%	33.7%	3.6%	3.9%
% YoY	9.0%	10.2%	3.3%	5.6%	13.0%	9.7%	21.6%	27.1%	27.7%	4.7%	39.4%	23.5%	36.2%
Hon Hai	615.7	540.2	613.9	606.5	837.1	895.7	844.3	862.9	730.0	595.8	803.7	832.1	859.4
% MoM	-4.0%	-12.3%	13.6%	-1.2%	38.0%	7.0%	-5.7%	2.2%	-15.4%	-18.4%	34.9%	3.5%	3.3%
% YoY	11.9%	10.1%	7.3%	10.6%	14.2%	11.3%	25.5%	31.8%	35.5%	8.1%	45.6%	29.7%	39.6%
Pegatron	85.7	78.8	77.1	65.8	114.9	117.8	101.8	99.9	92.2	68.0	84.0	87.2	96.0
% MoM	-16.7%	-8.1%	-2.1%	-14.6%	74.5%	2.5%	-13.6%	-1.9%	-7.7%	-26.2%	23.5%	3.8%	10.1%
% YoY	-8.0%	11.1%	-20.1%	-25.5%	5.2%	-0.8%	-3.7%	-2.5%	-12.5%	-17.6%	-0.8%	-15.2%	12.0%
서버/Computer ODM	487.5	522.8	463.1	445.6	517.8	474.9	588.7	658.1	580.4	604.2	872.6	780.1	754.9
% MoM	18.3%	7.3%	-11.4%	-3.8%	16.2%	-8.3%	24.0%	11.8%	-11.8%	4.1%	44.4%	-10.6%	-3.2%
% YoY	57.1%	56.7%	35.2%	20.1%	32.1%	24.2%	56.1%	73.0%	73.5%	62.2%	81.3%	89.3%	54.9%
Quanta	160.2	189.9	158.3	152.8	184.1	173.2	192.9	272.5	230.8	215.6	362.8	339.9	311.5
% MoM	4.0%	18.5%	-16.6%	-3.5%	20.5%	-5.9%	11.4%	41.2%	-15.3%	-6.6%	68.3%	-6.3%	-8.4%
% YoY	58.2%	70.6%	27.4%	5.3%	18.7%	27.4%	36.5%	96.9%	61.9%	43.2%	88.4%	120.7%	94.4%
Compal	57.6	60.5	58.6	58.8	69.7	61.9	63.0	66.0	59.4	52.7	89.2	72.0	70.5
% MoM	-7.5%	5.0%	-3.2%	0.4%	18.6%	-11.2%	1.7%	4.8%	-10.0%	-11.2%	69.1%	-19.3%	-2.1%
% YoY	-25.4%	-26.8%	-23.4%	-30.1%	-16.8%	-27.5%	-21.0%	3.0%	7.3%	-21.9%	17.0%	15.5%	22.3%
Wistron Corp	208.4	209.2	191.7	172.6	203.4	185.1	280.6	255.3	228.4	284.9	333.0	283.4	290.2
% MoM	55.9%	0.4%	-8.3%	-10.0%	17.8%	-9.0%	51.6%	-9.0%	-10.5%	24.8%	16.9%	-14.9%	2.4%
% YoY	162.1%	135.6%	122.4%	92.2%	109.9%	92.2%	194.6%	141.6%	151.5%	177.4%	117.7%	112.0%	39.2%
Inventec	61.2	63.3	54.4	61.3	60.6	54.8	52.2	64.4	61.8	50.9	87.6	84.8	82.8
% MoM	-1.4%	3.4%	-14.0%	12.6%	-1.2%	-9.6%	-4.8%	23.4%	-3.9%	-17.6%	71.9%	-3.2%	-2.3%
% YoY	17.3%	24.2%	-2.0%	17.8%	7.7%	-15.3%	-14.3%	-11.0%	34.8%	-1.4%	47.1%	36.5%	35.3%
MLCC/수동부품	17.5	18.2	17.8	18.0	19.3	18.3	19.4	19.4	21.4	17.9	21.8	23.1	23.7
% MoM	-8.2%	3.7%	-2.1%	1.3%	7.3%	-5.1%	6.1%	-0.2%	10.4%	-16.6%	22.3%	5.8%	2.7%
% YoY	0.8%	11.3%	-1.2%	4.9%	10.9%	7.8%	16.6%	22.8%	24.9%	10.9%	19.2%	21.1%	35.5%
Yageo	10.2	11.1	10.6	10.8	11.7	11.4	12.3	12.4	13.0	11.5	13.6	14.0	15.1
% MoM	-11.2%	8.3%	-3.7%	1.1%	8.6%	-2.8%	8.0%	0.7%	5.5%	-11.7%	18.5%	3.0%	7.3%
% YoY	-4.7%	10.5%	-3.3%	4.3%	12.2%	8.5%	22.4%	29.7%	27.1%	18.0%	22.8%	22.0%	47.5%
Walsin Technology	3.2	3.1	3.1	3.1	3.2	2.8	3.0	2.9	3.5	2.7	3.4	3.7	3.7
% MoM	-0.5%	-0.9%	-0.5%	0.3%	1.2%	-10.4%	7.1%	-5.6%	21.2%	-23.3%	27.3%	8.9%	-0.1%
% YoY	5.6%	10.4%	0.1%	2.0%	-0.2%	2.6%	6.2%	7.1%	20.4%	-3.7%	11.1%	16.0%	16.5%
Holy Stone	1.1	1.0	1.1	1.1	1.2	1.1	1.1	1.1	1.3	1.0	1.3	1.4	1.3
% MoM	-9.7%	-2.9%	5.9%	-1.3%	14.9%	-13.5%	3.2%	2.5%	15.3%	-22.2%	26.6%	10.7%	-9.5%
% YoY	-2.8%	-1.7%	-9.3%	-1.4%	12.1%	-0.6%	1.2%	11.3%	22.3%	-2.3%	0.1%	21.1%	21.3%
Kaimei	0.5	0.5	0.5	0.5	0.5	0.4	0.5	0.5	0.5	0.4	0.5	0.5	0.5
% MoM	-8.3%	-5.8%	-1.8%	5.5%	7.2%	-20.6%	14.1%	2.9%	13.7%	-24.6%	21.5%	7.0%	-6.1%
% YoY	-0.5%	-3.0%	-0.7%	4.8%	7.5%	-1.1%	8.8%	9.4%	26.1%	5.5%	2.7%	-0.3%	2.0%
Thnking Electronic	0.7	0.7	0.7	0.6	0.7	0.7	0.7	0.7	0.8	0.5	0.8	0.9	0.9
% MoM	-7.4%	-0.7%	-0.6%	-5.5%	14.3%	-3.8%	-3.2%	12.0%	8.3%	-43.9%	76.9%	8.0%	0.6%
% YoY	3.4%	1.9%	-0.1%	-4.2%	7.0%	11.7%	2.3%	-3.5%	22.4%	-13.4%	11.3%	19.3%	29.7%
Ample Electronic	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
% MoM	0.8%	6.8%	0.1%	5.3%	8.2%	9.6%	2.8%	0.6%	7.1%	-18.6%	45.4%	-7.6%	1.8%
% YoY	0.8%	24.7%	20.0%	17.6%	1.7%	12.1%	36.4%	68.1%	66.1%	19.5%	72.3%	63.1%	64.8%
APAQ	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.3	0.4	0.5	0.4
% MoM	7.6%	-4.9%	-0.1%	1.9%	5.7%	0.7%	0.9%	9.8%	-6.3%	-28.7%	34.1%	14.7%	-4.3%
% YoY	45.8%	35.0%	29.8%	24.8%	24.1%	22.8%	17.3%	28.0%	44.3%	15.6%	15.0%	26.3%	12.3%
Nichidenbo	1.4	1.3	1.3	1.4	1.4	1.4	1.3	1.2	1.6	1.3	1.6	1.8	1.6
% MoM	-5.6%	-6.5%	-1.0%	9.9%	2.2%	-3.6%	-5.7%	-8.7%	37.2%	-17.5%	17.8%	18.1%	-11.6%
% YoY	35.8%	42.7%	13.7%	22.8%	32.8%	18.7%	15.4%	30.9%	13.1%	9.4%	34.1%	28.1%	20.0%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(4)

(십억대만달러)	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02	26.03	26.04	26.05
PCB (ABF + MLB)	50.3	50.8	54.3	56.6	63.1	61.7	60.2	62.8	60.3	51.1	63.9	64.7	68.9
% MoM	-5.3%	0.9%	7.1%	4.2%	11.5%	-2.2%	-2.5%	4.4%	-4.1%	-15.2%	25.1%	1.3%	6.4%
% YoY	17.0%	21.6%	10.8%	3.5%	14.9%	12.3%	13.2%	26.7%	30.3%	13.0%	24.5%	21.9%	37.0%
Unimicron	10.6	10.9	11.3	11.4	11.3	11.3	11.5	11.8	12.8	11.6	13.1	13.9	14.1
% MoM	-2.7%	2.9%	3.5%	0.4%	-0.3%	0.0%	1.9%	2.4%	8.0%	-9.1%	12.7%	6.5%	0.9%
% YoY	10.1%	23.2%	12.5%	4.9%	4.5%	8.1%	20.4%	26.9%	34.5%	16.2%	23.3%	27.6%	32.4%
Nanya PCB	3.3	3.1	3.6	3.8	3.5	3.7	3.5	3.9	3.7	3.2	4.3	4.5	4.4
% MoM	2.4%	-4.5%	16.0%	5.2%	-7.0%	4.7%	-4.6%	11.0%	-5.2%	-14.9%	35.5%	3.7%	-0.2%
% YoY	21.1%	13.7%	15.8%	22.9%	19.2%	41.7%	37.1%	46.6%	45.0%	12.8%	39.0%	39.5%	35.8%
Kinsus	3.2	3.2	3.3	3.4	3.6	3.6	3.5	3.7	4.0	3.2	3.9	4.1	4.2
% MoM	-1.7%	1.1%	4.8%	2.2%	4.8%	0.4%	-2.2%	4.8%	7.4%	-19.1%	22.9%	3.4%	3.1%
% YoY	25.7%	33.0%	24.4%	19.7%	35.5%	39.8%	39.7%	25.2%	54.9%	10.0%	25.1%	26.8%	33.0%
Tripod	5.9	5.6	6.3	6.2	6.9	6.2	6.4	6.4	7.7	5.9	7.3	8.2	8.7
% MoM	-7.2%	-4.5%	11.3%	-1.5%	12.3%	-10.0%	2.2%	-0.4%	22.0%	-23.9%	24.1%	12.1%	5.5%
% YoY	15.8%	7.3%	6.8%	4.0%	18.4%	11.4%	10.3%	12.3%	31.0%	10.7%	24.4%	28.9%	46.6%
Compeq	6.0	5.7	6.0	6.6	7.5	7.0	6.7	7.2	7.4	5.2	6.9	6.3	6.8
% MoM	-8.0%	-4.4%	4.9%	9.4%	14.2%	-6.0%	-4.2%	7.1%	2.4%	-29.8%	33.5%	-9.0%	7.1%
% YoY	4.9%	7.4%	-10.8%	-6.3%	15.9%	6.0%	-0.8%	13.1%	40.2%	0.0%	11.1%	-2.9%	13.0%
Dynamic Holdings	0.6	0.9	1.0	1.1	1.1	1.1	1.0	0.8	0.8	0.8	0.9	1.0	1.0
% MoM	-16.1%	42.9%	11.3%	4.7%	4.7%	0.1%	-9.1%	-24.8%	6.6%	1.8%	11.5%	4.0%	5.3%
% YoY	89.9%	169.0%	188.4%	199.5%	208.7%	170.9%	133.5%	111.5%	129.5%	62.6%	60.3%	26.2%	58.3%
GBM	1.5	1.6	1.5	1.6	1.7	1.7	1.8	2.0	1.9	1.6	2.2	2.1	2.5
% MoM	-5.5%	5.8%	-5.2%	7.0%	9.5%	-2.1%	5.9%	8.7%	-5.5%	-12.9%	32.9%	-4.1%	21.8%
% YoY	1.6%	19.0%	-3.1%	-1.5%	9.9%	21.5%	11.6%	27.2%	8.8%	23.1%	41.9%	31.2%	69.1%
GCE	3.4	3.1	3.3	3.2	3.1	3.0	3.0	3.3	3.2	2.7	3.4	3.2	3.3
% MoM	7.4%	-7.6%	5.4%	-4.2%	-1.2%	-3.3%	1.0%	7.0%	-1.1%	-15.0%	22.7%	-4.7%	2.9%
% YoY	81.8%	62.3%	59.9%	62.2%	65.2%	86.5%	84.1%	90.7%	92.8%	71.0%	78.2%	1.8%	-2.5%
Zhen Ding	4.7	4.6	5.6	5.9	6.0	5.6	5.5	5.2	6.0	5.9	7.4	7.3	8.8
% MoM	1.8%	-1.1%	21.9%	4.3%	1.8%	-6.1%	-3.1%	-3.8%	14.7%	-1.2%	24.3%	-1.3%	20.4%
% YoY	39.0%	46.1%	59.7%	64.8%	79.8%	83.6%	71.5%	46.3%	68.5%	53.9%	63.1%	58.4%	87.3%
CCL/Glass Fiber	13.0	13.9	14.1	14.6	14.3	14.4	14.9	15.8	18.3	16.4	20.1	23.0	25.2
% MoM	-2.3%	7.0%	1.6%	2.9%	-1.5%	0.8%	3.3%	6.0%	15.9%	-10.8%	22.6%	14.6%	9.3%
% YoY	26.7%	34.3%	26.8%	32.1%	24.2%	32.0%	25.4%	37.4%	54.6%	34.8%	48.4%	72.7%	93.3%
EMC	7.3	8.0	8.4	8.8	8.0	8.1	8.1	8.7	10.9	10.2	12.0	13.9	15.6
% MoM	1.2%	10.4%	4.2%	4.7%	-8.6%	0.8%	0.7%	7.1%	24.8%	-6.2%	17.8%	15.9%	12.2%
% YoY	41.5%	53.2%	44.8%	52.7%	34.8%	38.8%	28.3%	35.8%	55.5%	45.0%	56.6%	93.6%	114.6%
TUC	2.1	2.4	2.7	2.5	2.9	2.9	3.0	3.3	3.5	2.7	3.8	4.6	4.8
% MoM	-9.4%	11.1%	12.4%	-4.6%	12.1%	0.1%	6.0%	7.5%	8.7%	-22.4%	38.0%	21.9%	4.0%
% YoY	10.1%	22.2%	24.6%	15.0%	25.6%	40.6%	33.8%	61.0%	74.8%	27.3%	72.3%	95.6%	124.4%
ITEQ	2.9	2.8	2.4	2.5	2.8	2.7	3.0	3.2	3.2	2.6	3.4	3.5	3.8
% MoM	-4.8%	-3.2%	-15.3%	5.6%	8.5%	-0.5%	9.0%	5.8%	-0.2%	-17.5%	29.1%	4.3%	8.2%
% YoY	10.8%	7.6%	-11.5%	2.5%	0.5%	8.8%	11.0%	30.2%	42.2%	9.0%	13.8%	13.8%	29.3%
Fulltech Fiber Glass	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.5	0.6	0.6	0.7	0.7	0.7
% MoM	-1.4%	-0.4%	8.0%	0.2%	1.2%	9.7%	1.4%	-12.9%	14.4%	10.3%	8.2%	7.7%	-3.5%
% YoY	24.8%	23.4%	52.1%	32.5%	29.0%	45.4%	34.1%	6.0%	19.2%	60.8%	33.0%	53.2%	49.9%
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	-9.9%	6.7%	-6.3%	4.2%	1.4%	3.8%	0.0%	-3.5%	8.6%	-9.1%	15.9%	0.7%	2.9%
% YoY	21.6%	29.9%	6.1%	-1.5%	7.8%	13.4%	13.6%	12.2%	40.3%	10.4%	18.5%	9.7%	25.3%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(5)

(십억대만달러)	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02	26.03	26.04	26.05
파워/방열부품	51.8	53.7	58.4	61.7	72.8	75.1	69.4	65.7	68.1	65.1	79.4	75.7	76.0
% MoM	2.1%	3.7%	8.6%	5.6%	18.0%	3.2%	-7.6%	-5.4%	3.7%	-4.4%	22.0%	-4.7%	0.4%
% YoY	26.7%	29.6%	32.4%	37.2%	64.6%	60.5%	54.8%	42.1%	51.8%	38.8%	50.4%	49.1%	46.8%
Delta	41.0	42.2	45.4	47.9	57.1	57.4	50.5	50.5	49.7	49.9	59.8	58.7	59.0
% MoM	0.6%	2.8%	7.6%	5.4%	19.2%	0.6%	-11.9%	0.0%	-1.7%	0.4%	19.8%	-1.8%	0.5%
% YoY	17.0%	21.2%	21.6%	26.7%	53.8%	47.8%	37.9%	30.5%	32.9%	31.0%	37.6%	43.9%	43.7%
AVC	9.9	10.6	11.8	12.6	14.5	16.5	17.4	13.9	17.0	14.0	18.0	15.6	15.9
% MoM	8.5%	7.3%	11.4%	6.9%	14.9%	13.4%	5.7%	-19.8%	22.0%	-17.6%	28.5%	-13.2%	1.5%
% YoY	87.0%	76.4%	92.6%	91.8%	128.4%	132.3%	141.7%	110.2%	150.0%	74.7%	111.7%	71.6%	60.6%
Fositek	0.9	0.9	1.2	1.2	1.2	1.3	1.5	1.2	1.4	1.2	1.6	1.4	1.2
% MoM	1.1%	5.7%	27.8%	1.9%	3.1%	6.9%	13.7%	-20.0%	18.3%	-16.0%	35.7%	-15.4%	-12.8%
% YoY	72.0%	48.5%	88.8%	96.8%	58.2%	43.4%	47.3%	39.3%	115.8%	51.1%	95.0%	59.1%	37.2%
핸드셋부품(Lens 외)	17.5	23.4	22.2	24.3	31.1	27.6	24.0	24.0	23.1	17.2	21.3	20.7	19.8
% MoM	-12.0%	33.7%	-5.3%	9.8%	27.7%	-11.1%	-12.9%	-0.1%	-3.8%	-25.4%	23.4%	-2.5%	-4.6%
% YoY	-10.5%	16.0%	-9.7%	-9.2%	22.2%	-2.4%	-8.6%	-7.9%	3.7%	-6.3%	7.4%	4.3%	13.0%
Largan	3.2	4.1	5.4	6.0	6.2	6.3	5.3	5.6	5.5	4.6	5.4	5.4	4.6
% MoM	-26.0%	28.0%	30.6%	10.2%	4.5%	0.4%	-15.3%	5.9%	-2.1%	-16.1%	17.5%	-1.1%	-14.4%
% YoY	-7.1%	2.6%	-0.4%	-15.0%	-4.4%	-4.4%	-11.8%	-0.3%	11.1%	-2.6%	10.8%	22.6%	41.8%
GESO	1.3	1.7	2.4	2.7	2.7	2.3	2.3	2.6	2.5	1.5	2.2	2.3	1.6
% MoM	-32.6%	33.1%	43.2%	13.3%	-1.6%	-15.1%	0.5%	15.9%	-4.4%	-41.9%	48.1%	6.9%	-29.6%
% YoY	-19.6%	7.0%	4.7%	2.2%	2.7%	14.3%	11.6%	81.5%	23.4%	5.1%	14.3%	24.8%	30.2%
Asia Optical	2.3	2.6	2.1	2.5	2.5	2.4	2.5	2.1	2.3	1.7	2.2	2.4	2.6
% MoM	8.8%	14.1%	-16.6%	14.8%	2.8%	-7.1%	6.8%	-16.3%	8.0%	-24.8%	30.2%	8.2%	8.9%
% YoY	19.0%	22.0%	-3.4%	2.0%	16.1%	14.1%	19.3%	-1.9%	24.4%	6.8%	12.3%	16.1%	16.2%
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	11.3%	-6.4%	-1.6%	-0.5%	-2.9%	-15.1%	7.8%	10.3%	-14.7%	-6.7%	41.6%	3.6%	-4.8%
% YoY	18.5%	-1.0%	-4.9%	0.1%	4.7%	-5.2%	1.4%	-3.6%	-10.3%	-8.5%	23.8%	16.4%	-0.4%
Foxlink	5.2	9.6	6.7	6.9	12.9	10.1	7.3	7.8	7.2	5.0	6.1	6.2	6.0
% MoM	-20.6%	82.9%	-29.6%	2.3%	87.0%	-21.2%	-28.3%	7.3%	-7.5%	-30.1%	21.3%	1.7%	-2.8%
% YoY	-28.3%	29.0%	-21.5%	-17.3%	62.7%	-15.6%	-28.9%	-28.1%	-18.9%	-21.0%	0.4%	-5.5%	15.7%
Merry	3.5	3.5	3.7	4.4	5.0	5.0	5.0	4.3	3.9	3.1	3.9	3.2	3.7
% MoM	7.2%	-2.1%	5.9%	20.6%	13.1%	-0.4%	0.0%	-14.3%	-7.9%	-19.8%	24.3%	-17.3%	15.7%
% YoY	0.4%	5.8%	-3.9%	-2.0%	9.7%	20.7%	14.3%	9.5%	31.3%	15.5%	24.0%	-1.8%	6.1%
Catcher	1.8	1.8	1.6	1.7	1.6	1.5	1.5	1.4	1.5	1.1	1.2	1.0	0.9
% MoM	18.2%	0.9%	-10.2%	4.8%	-7.3%	-7.0%	4.7%	-8.8%	6.9%	-26.4%	9.8%	-19.9%	-4.3%
% YoY	8.4%	14.3%	-19.3%	1.2%	6.8%	5.8%	9.3%	-25.9%	8.3%	-21.2%	-25.0%	-36.2%	-48.3%
Leadframe	2.3	2.4	2.4	2.4	2.5	2.3	2.5	2.5	2.6	2.4	2.9	3.1	3.1
% MoM	-6.9%	2.2%	2.8%	-0.8%	4.5%	-8.1%	5.3%	3.4%	2.9%	-9.3%	20.7%	9.8%	-1.1%
% YoY	-0.3%	0.1%	-0.2%	-2.7%	4.6%	0.0%	3.8%	6.6%	15.3%	5.5%	12.6%	25.5%	33.3%
CWTC	1.0	1.1	1.1	1.1	1.2	1.1	1.2	1.2	1.2	1.1	1.3	1.4	1.4
% MoM	-5.9%	4.3%	5.3%	0.0%	4.3%	-5.2%	2.7%	2.7%	0.2%	-4.7%	16.0%	4.3%	3.3%
% YoY	6.5%	8.4%	13.5%	7.6%	14.3%	7.9%	10.5%	13.2%	13.8%	12.1%	20.1%	24.5%	36.7%
SDI Corporation	0.8	0.8	0.8	0.8	0.9	0.8	0.9	0.9	0.9	0.8	1.1	1.2	1.2
% MoM	-9.9%	-1.0%	-1.3%	-0.4%	6.0%	-9.2%	11.0%	2.2%	5.1%	-13.6%	29.8%	11.1%	-1.6%
% YoY	-9.0%	-11.3%	-17.5%	-16.9%	-4.7%	-7.2%	-5.0%	-1.1%	19.2%	1.7%	11.9%	25.2%	36.8%
Jih LIN	0.4	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.5	0.4	0.5	0.6	0.5
% MoM	-2.8%	3.5%	4.2%	-3.5%	2.1%	-13.4%	1.5%	8.0%	5.6%	-12.3%	15.8%	22.2%	-10.3%
% YoY	3.1%	5.5%	7.5%	4.2%	0.6%	-5.3%	6.7%	6.8%	11.7%	-3.2%	-2.8%	28.4%	18.5%

자료: Mops, 메리츠증권 리서치센터

대만 월별 매출액(6)

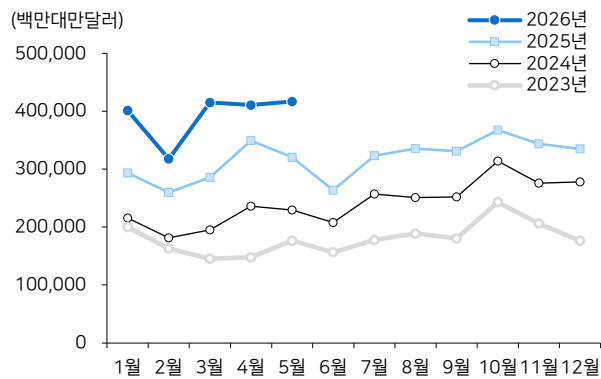
(십억대만달러)	25.05	25.06	25.07	25.08	25.09	25.10	25.11	25.12	26.01	26.02	26.03	26.04	26.05
PCB 드릴비트+동박	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.9	2.0	2.0	2.3	2.5	2.7
% MoM	2.9%	2.4%	-0.2%	5.1%	2.6%	3.6%	1.0%	8.0%	5.2%	-2.2%	14.8%	8.4%	10.6%
% YoY	32.1%	26.1%	26.8%	32.0%	33.3%	40.4%	37.9%	38.1%	66.3%	63.7%	69.6%	64.2%	76.4%
Co-Tech	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.9	0.9	0.9	0.9
% MoM	0.4%	0.7%	-3.0%	1.5%	1.4%	4.6%	2.0%	4.9%	9.3%	3.7%	1.1%	4.7%	4.6%
% YoY	10.0%	2.0%	7.7%	9.0%	15.3%	34.1%	27.8%	20.4%	45.9%	51.1%	42.8%	35.8%	41.4%
Topoint	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.4	0.5	0.5	0.6
% MoM	3.5%	7.5%	0.7%	8.1%	7.3%	4.6%	0.0%	6.5%	-2.8%	-8.8%	14.5%	11.0%	18.2%
% YoY	14.2%	12.4%	12.8%	21.7%	29.9%	38.7%	39.2%	44.3%	59.2%	42.5%	51.4%	63.2%	86.3%
Taliang	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.8	0.9	1.0
% MoM	7.7%	0.1%	4.4%	6.3%	-0.7%	4.1%	-1.6%	14.0%	7.5%	-5.0%	35.4%	11.5%	10.8%
% YoY	165.0%	150.1%	107.5%	113.1%	73.3%	55.0%	53.4%	61.0%	119.6%	123.0%	146.8%	114.2%	120.3%
Keyware	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2
% MoM	-1.5%	6.3%	-3.7%	10.7%	6.4%	-6.0%	9.7%	7.6%	0.1%	-3.6%	14.9%	6.0%	18.6%
% YoY	1.9%	13.3%	10.2%	20.8%	38.0%	30.6%	40.6%	48.3%	54.9%	43.8%	47.7%	54.6%	86.3%
광통신	1.1	1.2	1.1	1.2	1.1	1.2	1.3	1.3	1.4	1.2	1.6	1.5	1.5
% MoM	-6.6%	11.5%	-8.4%	8.3%	-5.5%	4.4%	6.8%	5.9%	2.8%	-14.2%	35.0%	-7.6%	-1.7%
% YoY	37.5%	43.9%	25.7%	41.7%	17.9%	35.0%	29.4%	33.9%	47.0%	18.2%	28.5%	26.8%	33.5%
GCS Holdings	0.1	0.2	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.3	0.2	0.2
% MoM	-10.7%	62.1%	-25.7%	15.2%	13.4%	23.1%	-19.1%	14.1%	-5.0%	-28.8%	115.2%	-27.8%	-17.9%
% YoY	-23.4%	60.0%	13.4%	40.6%	6.1%	104.4%	36.5%	13.2%	156.0%	7.7%	40.0%	67.9%	54.4%
LandMark Optoelectronics	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.4	0.4
% MoM	0.9%	-0.5%	-1.7%	2.2%	0.5%	8.2%	4.4%	9.7%	17.4%	7.2%	18.3%	15.2%	2.5%
% YoY	169.7%	81.5%	72.2%	72.7%	68.6%	75.8%	147.0%	158.9%	122.8%	91.4%	89.3%	115.4%	118.8%
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	-4.8%	25.8%	-20.3%	14.5%	1.7%	-2.1%	14.7%	4.7%	5.1%	-25.9%	42.3%	-19.5%	6.2%
% YoY	24.3%	15.8%	10.6%	33.2%	12.9%	17.8%	39.9%	34.5%	47.9%	5.3%	23.7%	16.5%	30.0%
Luxnet	0.3	0.4	0.4	0.4	0.3	0.3	0.4	0.4	0.4	0.3	0.5	0.4	0.4
% MoM	-9.2%	2.4%	9.0%	2.3%	-26.8%	9.6%	30.3%	1.5%	-2.1%	-20.1%	37.0%	-8.6%	2.1%
% YoY	31.7%	33.1%	28.6%	24.5%	-10.5%	-3.4%	13.1%	19.7%	26.8%	-10.0%	20.2%	7.7%	21.1%
FOCI	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
% MoM	-6.3%	-2.3%	-18.4%	18.5%	-3.3%	-23.1%	-6.6%	4.5%	4.3%	-6.3%	-8.4%	9.1%	12.4%
% YoY	65.3%	50.6%	14.0%	42.6%	42.8%	31.6%	-16.5%	21.8%	-10.8%	27.7%	-25.7%	-37.3%	-24.8%
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	-9.0%	-0.7%	-1.9%	5.9%	21.8%	4.7%	4.9%	3.4%	1.0%	-0.2%	-1.6%	-2.9%	-26.6%
% YoY	65.7%	68.3%	21.1%	146.5%	89.3%	79.9%	31.1%	25.9%	13.3%	43.1%	16.0%	25.2%	1.1%

자료: Mops, 메리츠증권 리서치센터

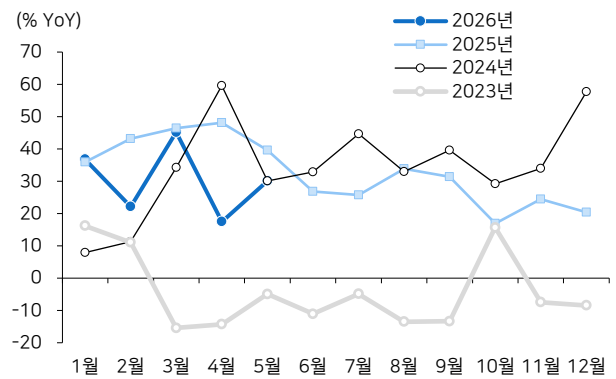
대만 IT 업체별 매출액 추이

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 서버용 커넥터)	30 TUC (AI 서버용 CCL)	42 Taimide (PI 첨단소재 Peer)
7 Winway (테스트 소켓)	19 Unimicron	31 ITEQ (AI 서버용 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(이수퍼타시스 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)	

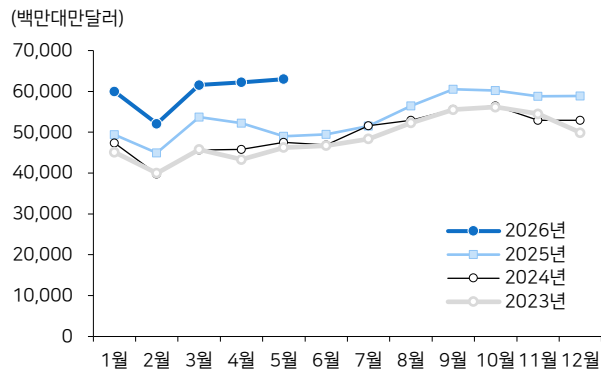
TSMC 월별 매출액



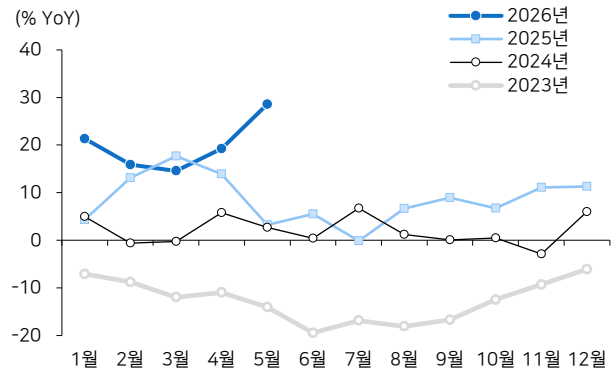
TSMC YoY 성장률



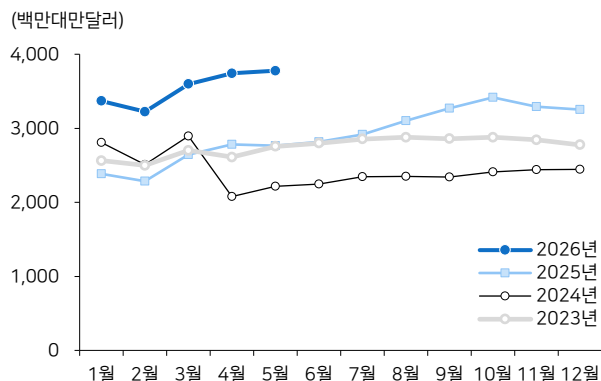
ASE 월별 매출액



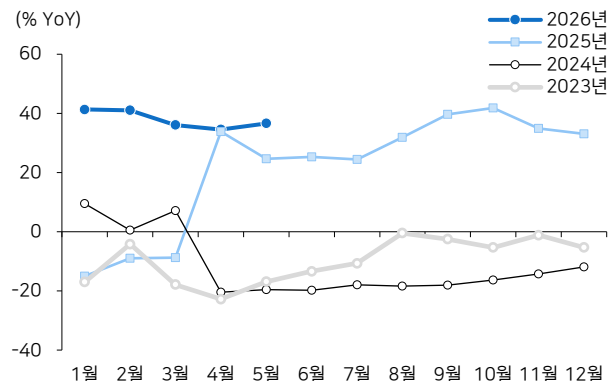
ASE YoY 성장률



KYEC 월별 매출액

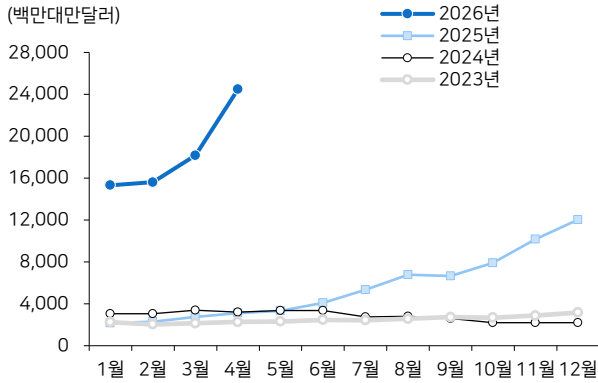


KYEC YoY 성장률

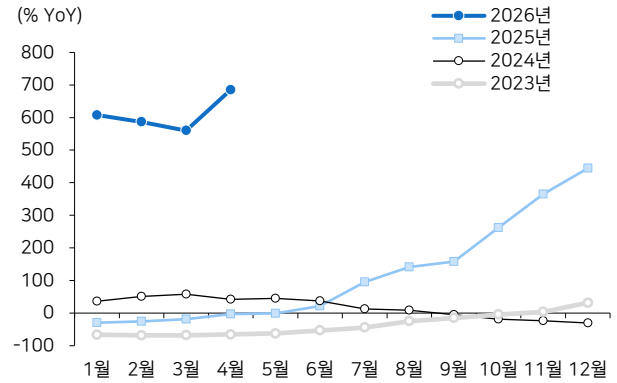


자료: Mops, 머릿츠증권 리서치센터

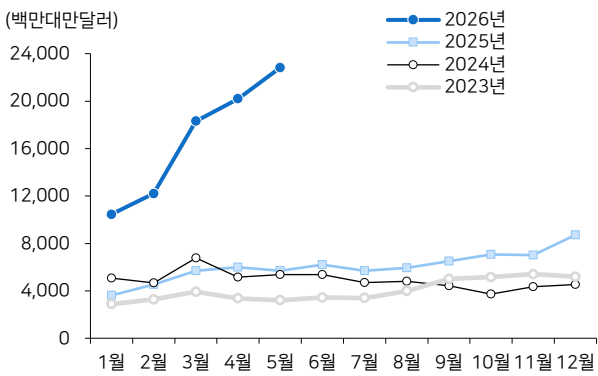
Nanya (래거시 디램) 월별 매출액



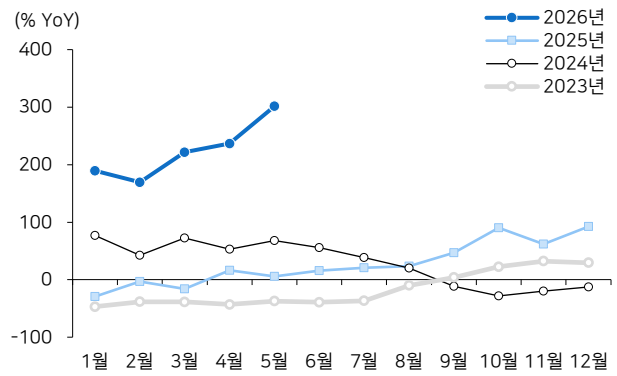
Nanya YoY 성장률



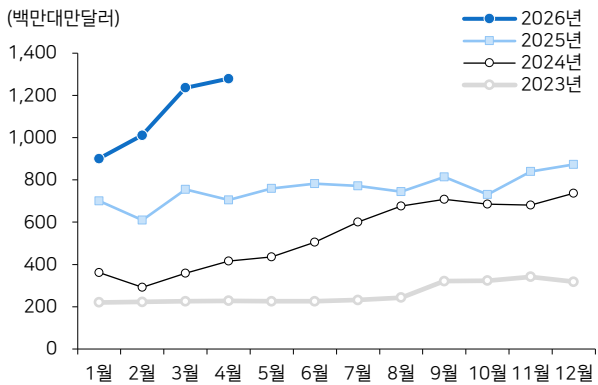
Phison (밴드용 컨트롤러) 월별 매출액



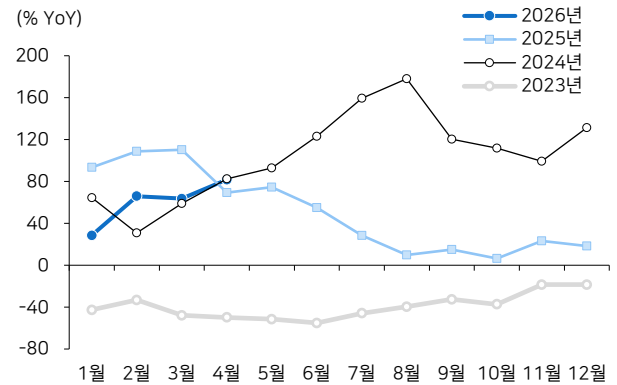
Phison YoY 성장률



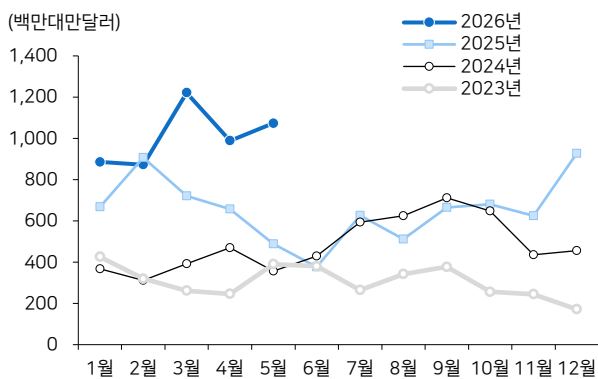
Aspeed (서버용 BMC 공급) 월별 매출액



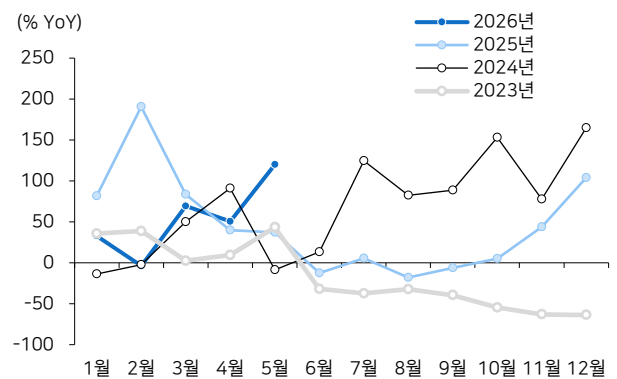
Aspeed YoY 성장률



Winway (테스트 소켓) 월별 매출액

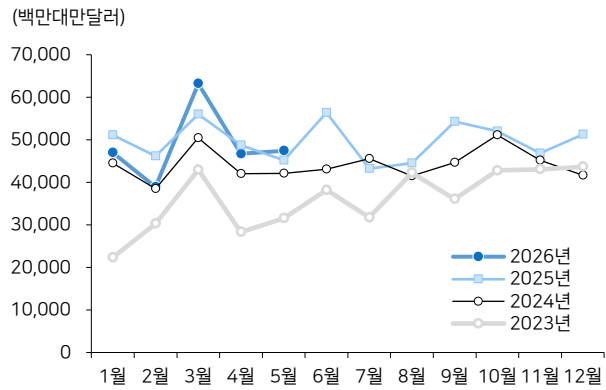


Winway YoY 성장률

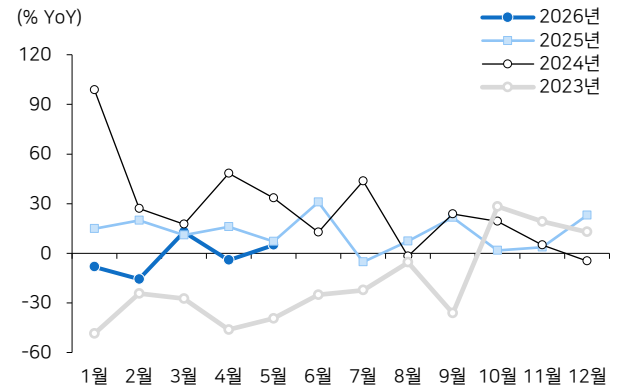


자료: Mops, 머릿츠증권 리서치센터

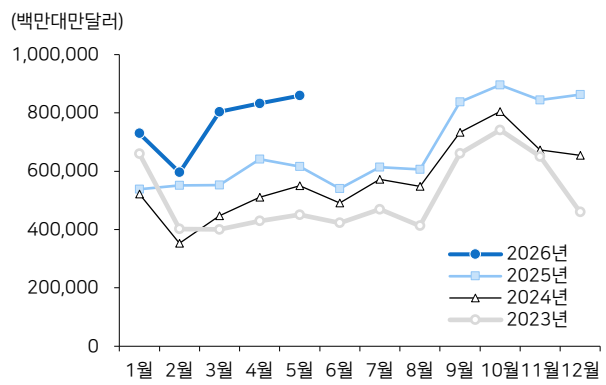
Mediatek 월별 매출액



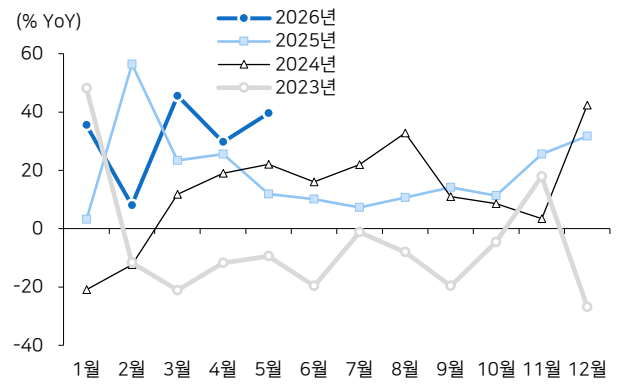
Mediatek YoY 성장률



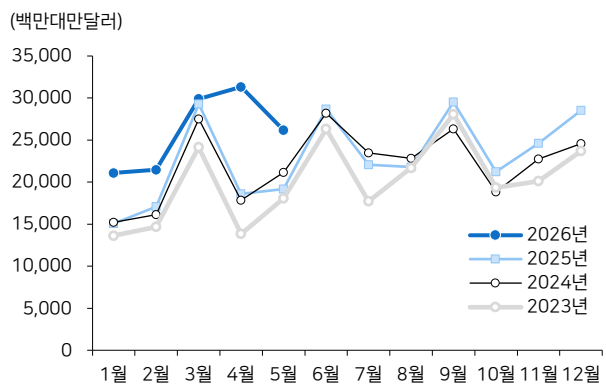
Honhai (Foxconn) 월별 매출액



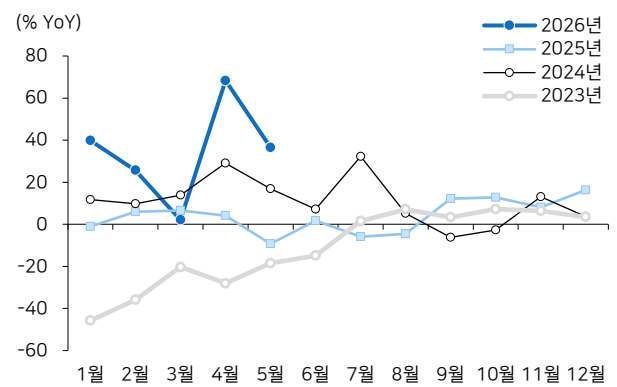
Honhai (Foxconn) YoY 성장률



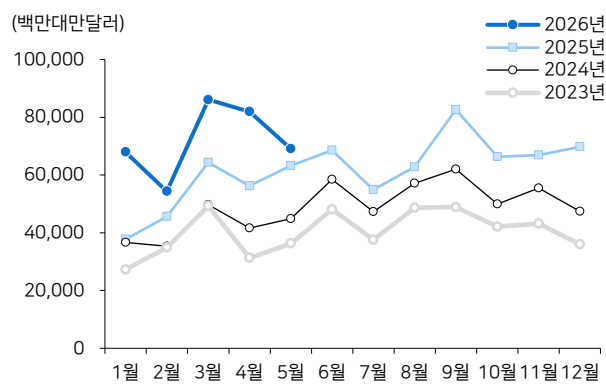
Acer 월별 매출액



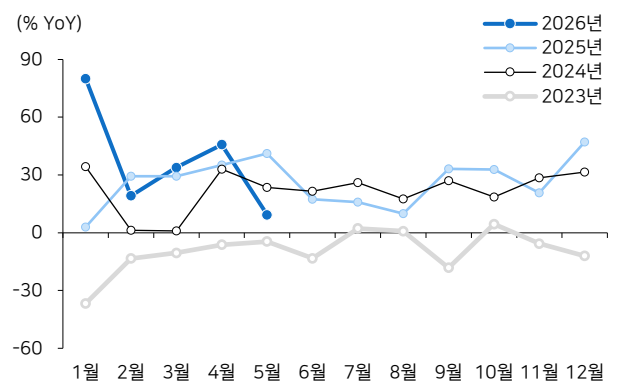
Acer YoY 성장률



Asustek 월별 매출액

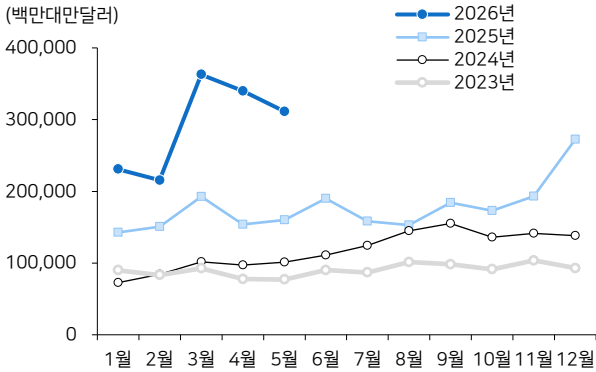


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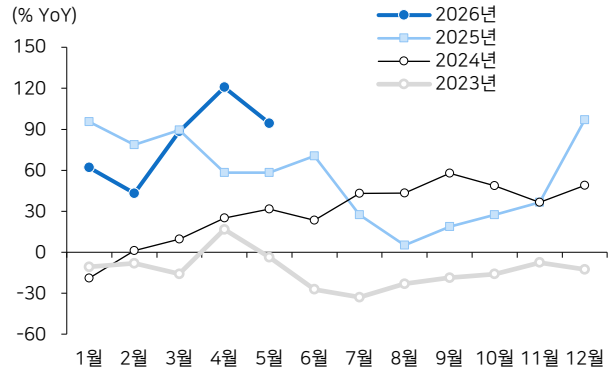


자료: Mops, 머릿츠증권 리서치센터

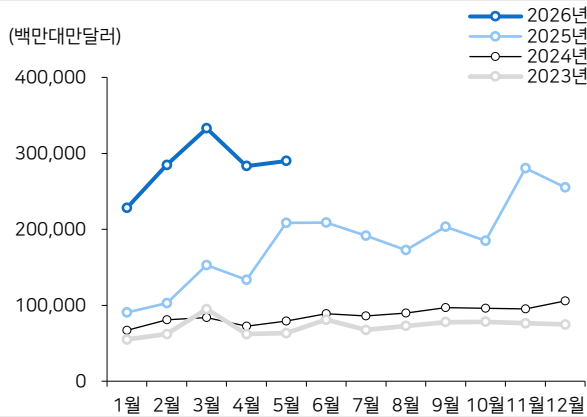
Quanta 월별 매출액



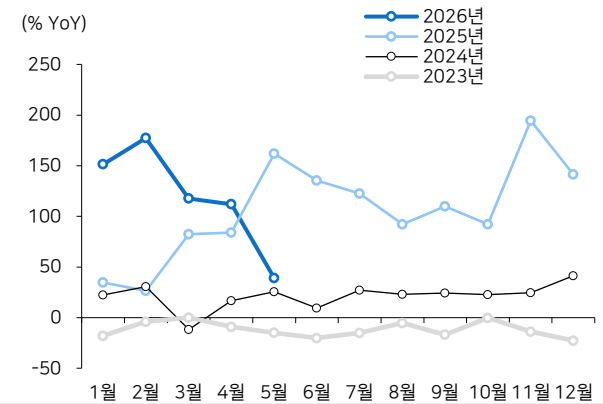
Quanta YoY 성장률



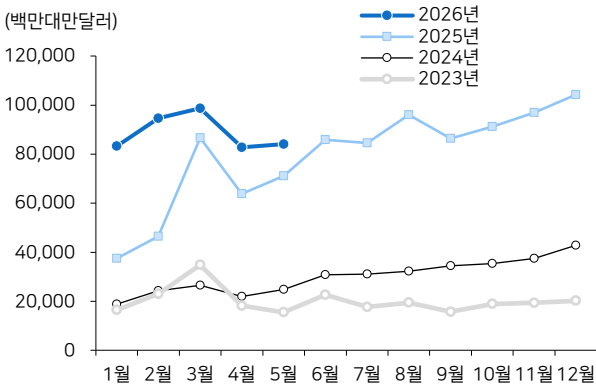
Wistron 월별 매출액



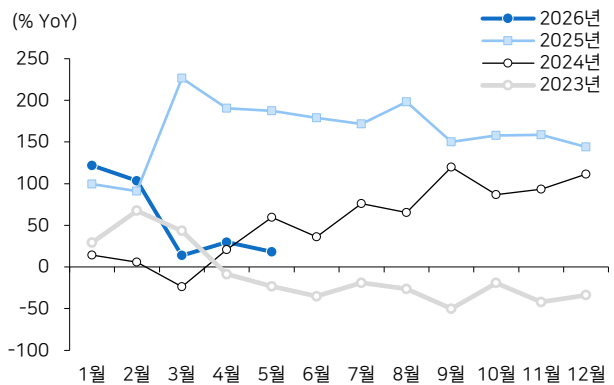
Wistron YoY 성장률



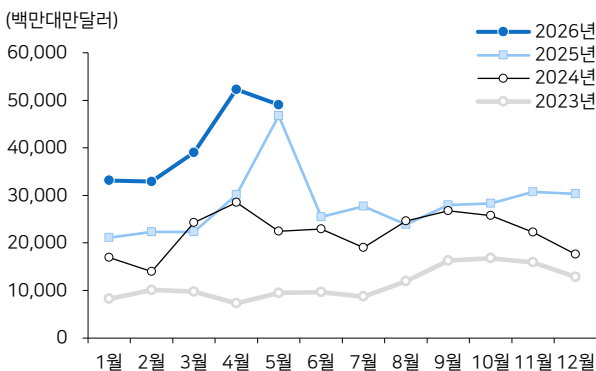
Wiwynn 월별 매출액



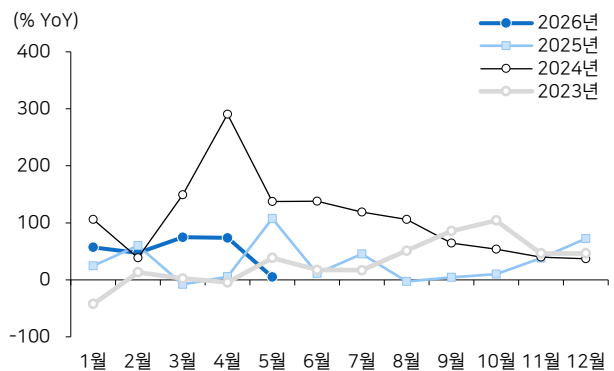
Wiwynn YoY 성장률



Gigabyte 월별 매출액

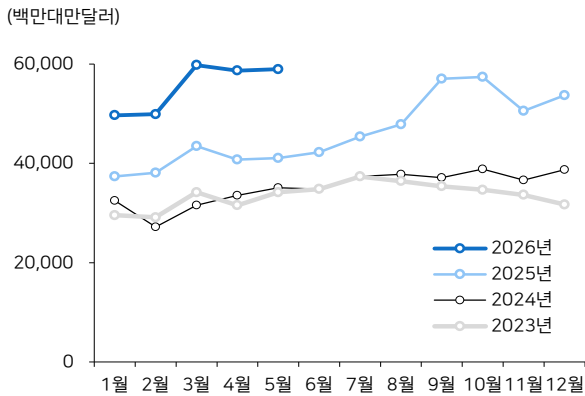


Gigabyte YoY 성장률

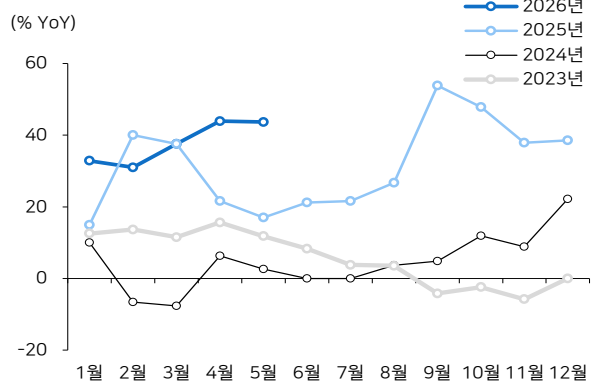


자료: Mops, 머릿츠증권 리서치센터

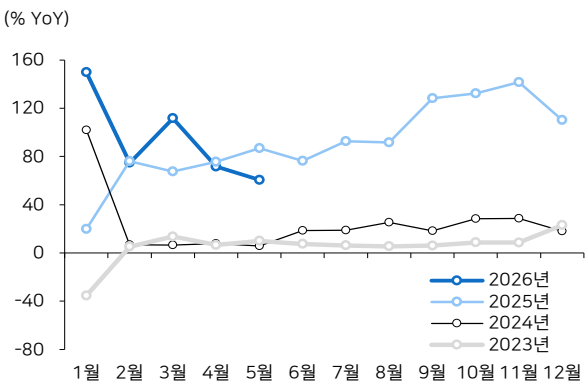
Delta Electronics 월별 매출액



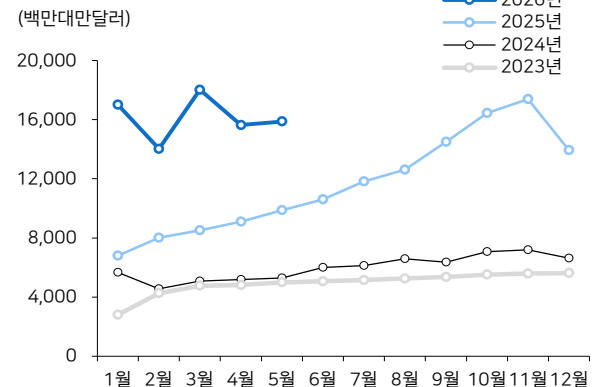
Delta Electronics YoY 성장률



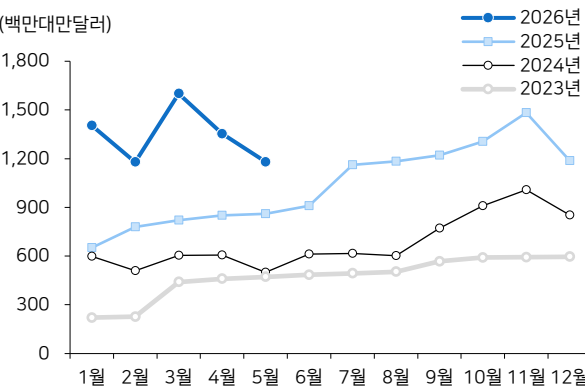
Asia Vital Components (액체냉각) 월별 매출액



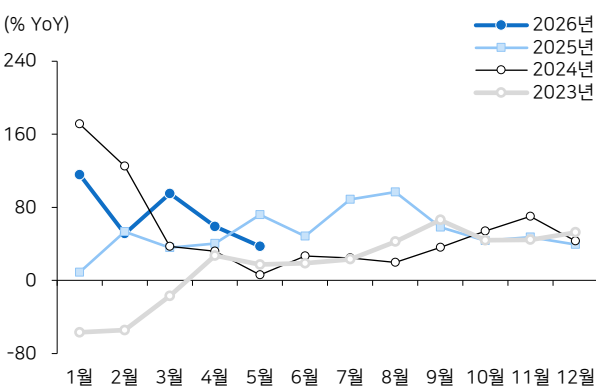
Asia Vital Components YoY 성장률



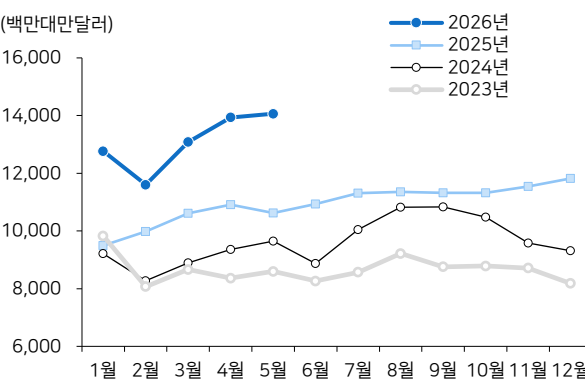
Fositek (AI 서버용 커넥터) 월별 매출액



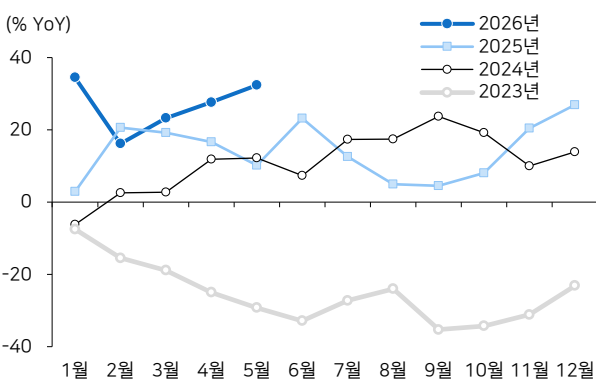
Fositek YoY 성장률



Unimicron 월별 매출액

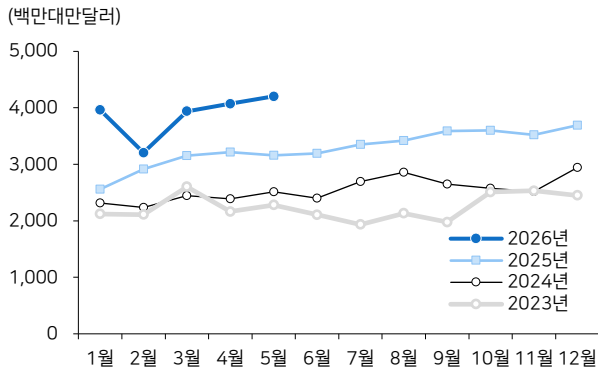


Unimicron YoY 성장률

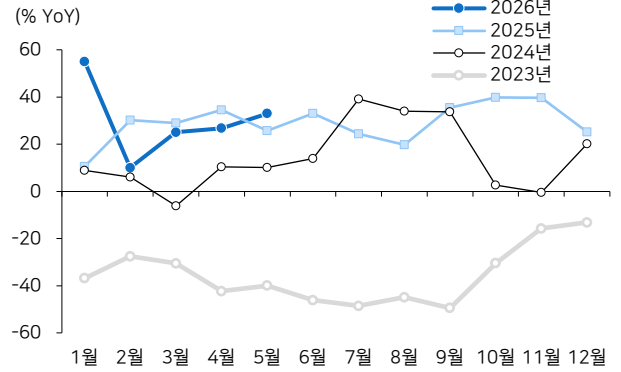


자료: Mops, 메리츠증권 리서치센터

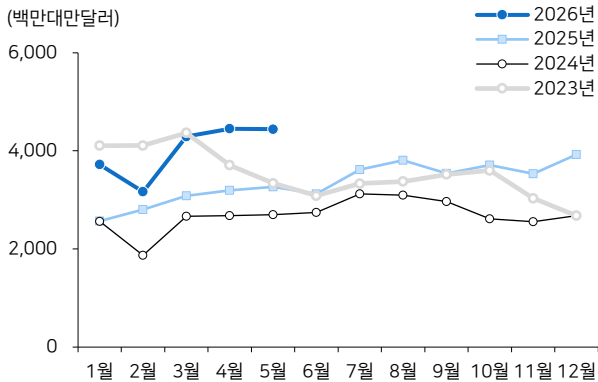
Kinsus 월별 매출액



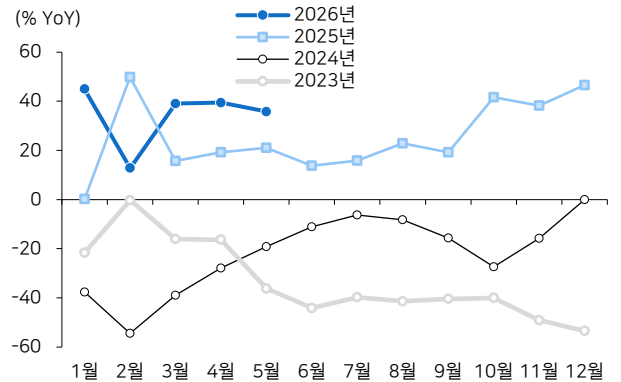
Kinsus YoY 성장률



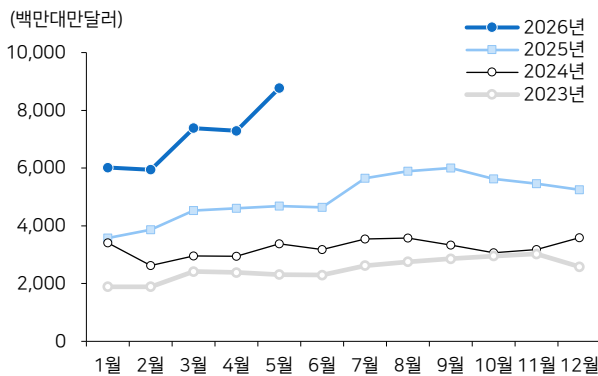
Nanya PCB 월별 매출액



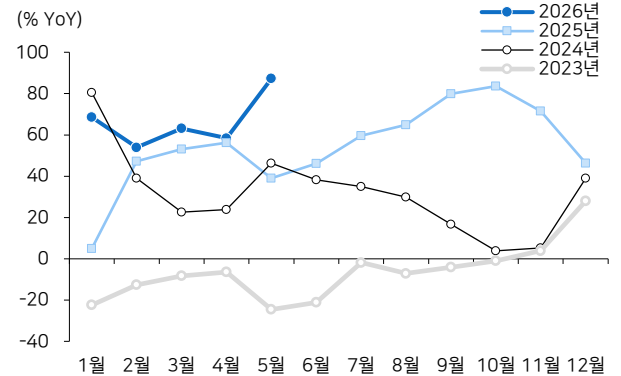
Nanya PCB YoY 성장률



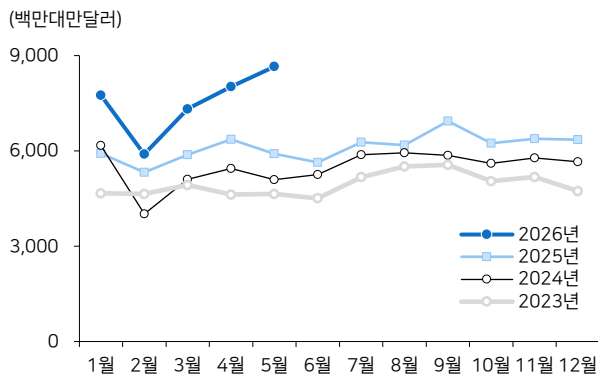
GCE (이수페타시스 Peer) 월별 매출액



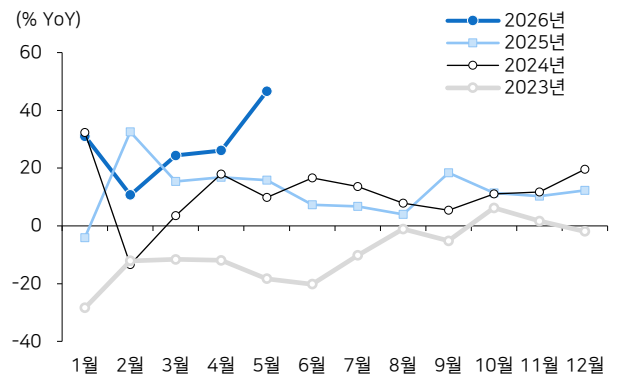
GCE (이수페타시스 Peer) YoY 성장률



Tripod 월별 매출액

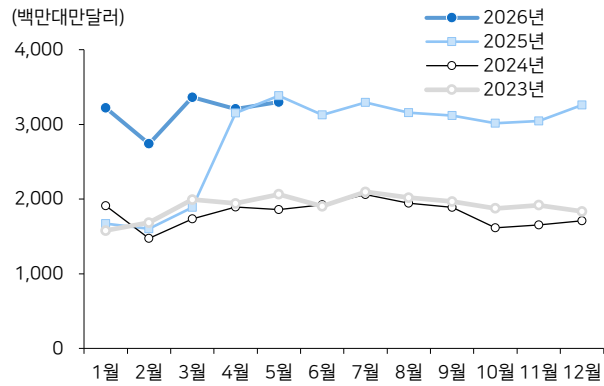


Tripod YoY 성장률

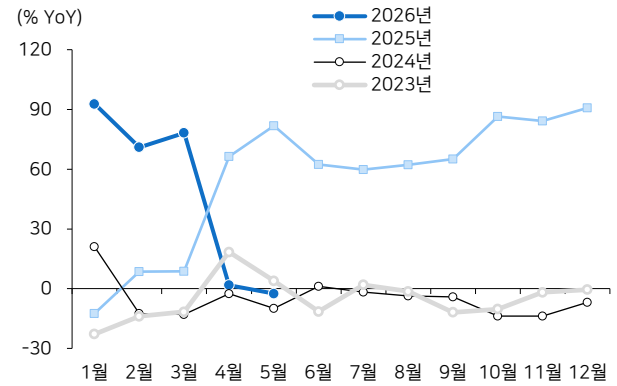


자료: Mops, 메리츠증권 리서치센터

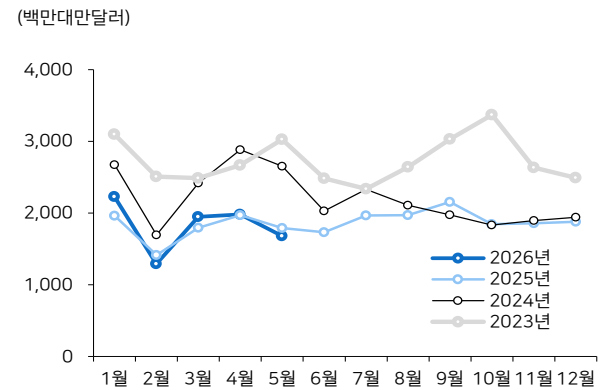
GBM (Lincstech 인수) 월별 매출액



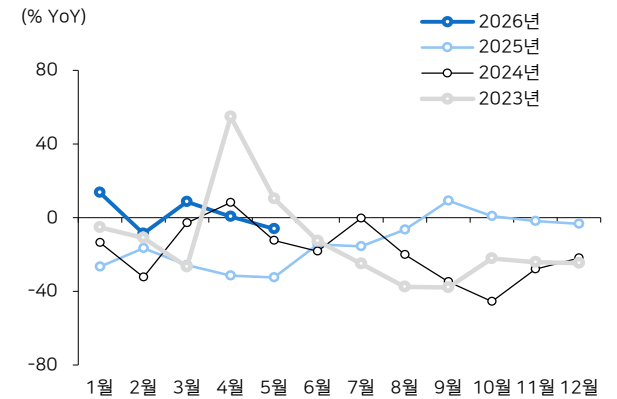
GBM YoY 성장률



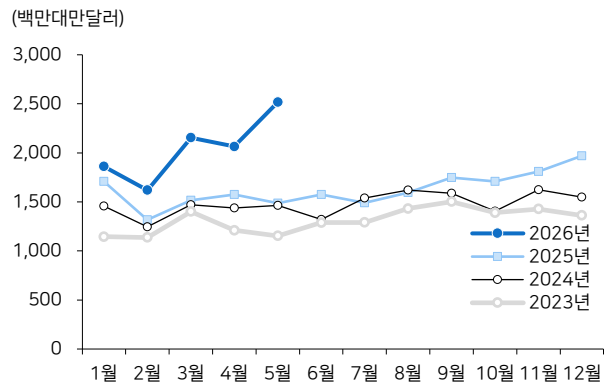
Flexium 월별 매출액



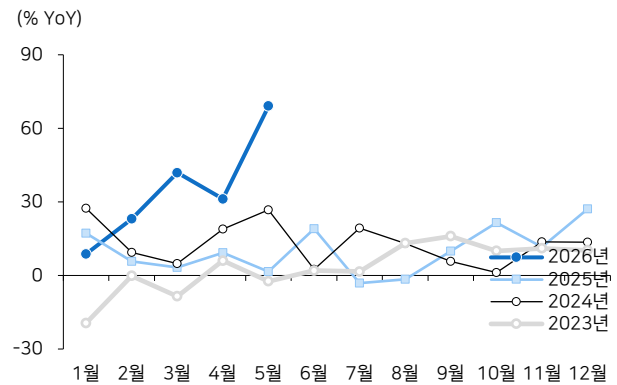
Flexium YoY 성장률



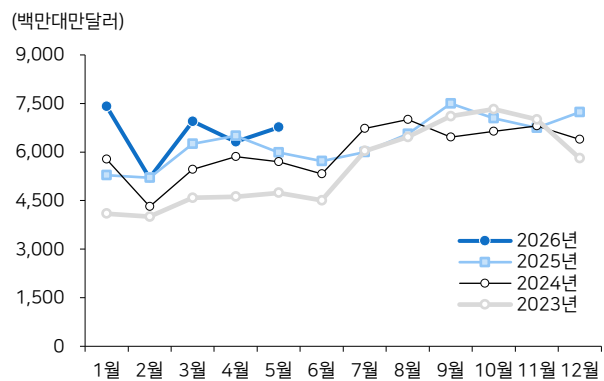
Dynamic Holdings 월별 매출액



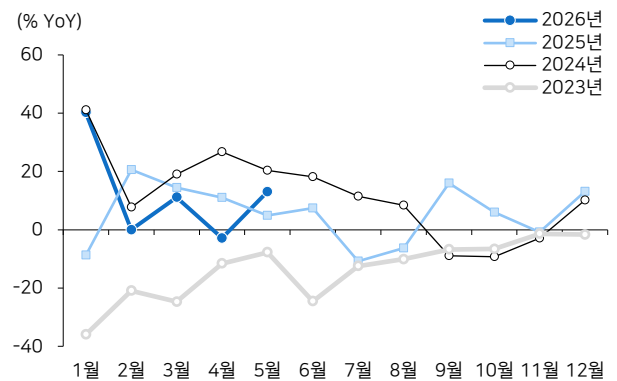
Dynamic Holdings YoY 성장률



Compeq 월별 매출액

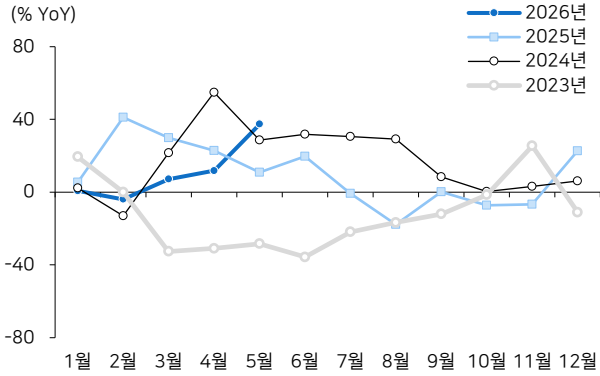


Compeq YoY 성장률

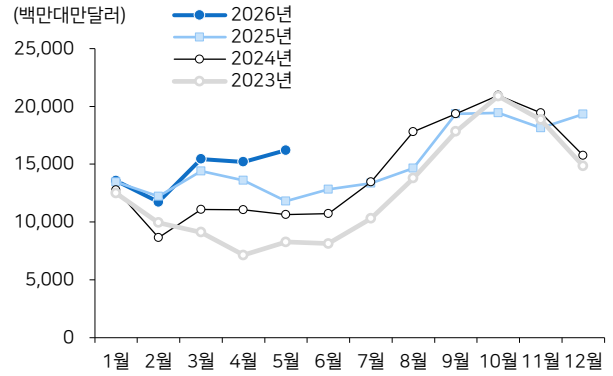


자료: Mops, 메리츠증권 리서치센터

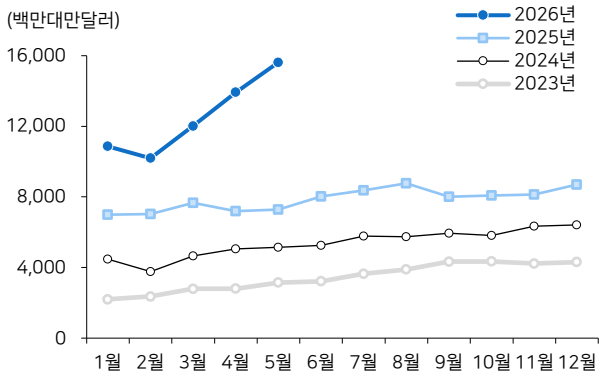
Zhending (글로벌 No.1 FPCB) 월별 매출액



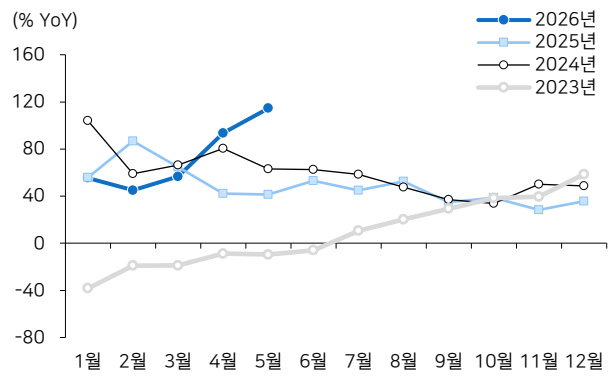
Zhending YoY 성장률



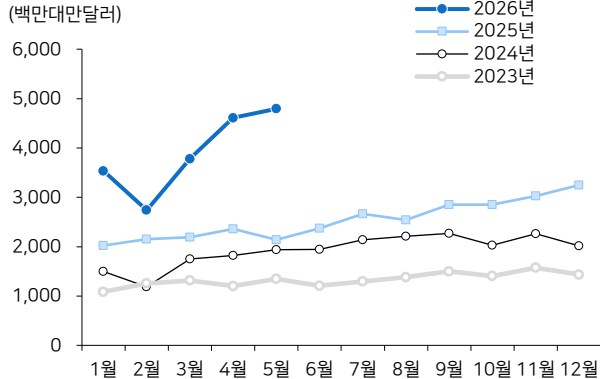
EMC (두산 전자BG Peer) 월별 매출액



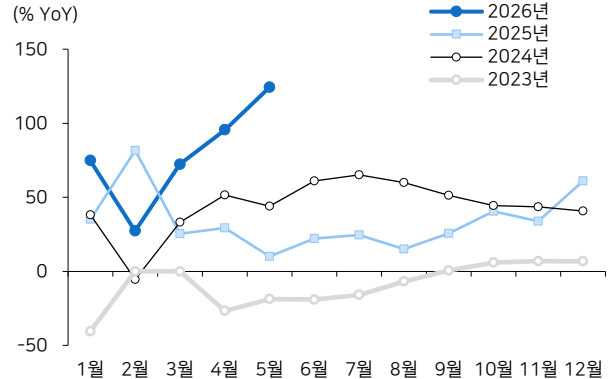
EMC YoY 성장률



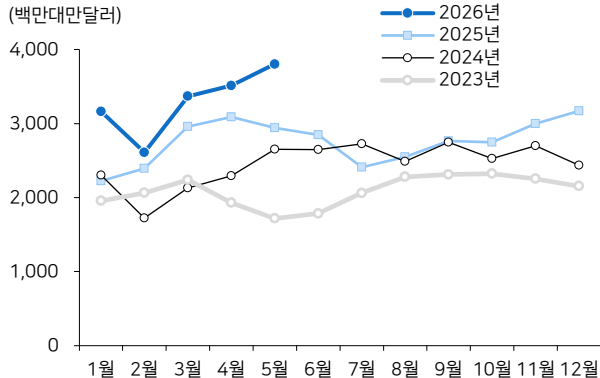
TUC (AI서버향 CCL) 월별 매출액



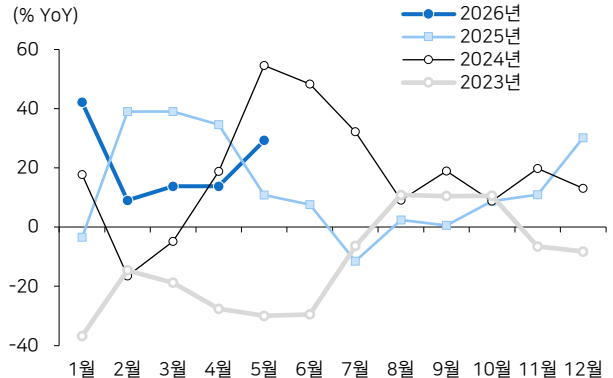
TUC YoY 성장률



ITEQ (AI서버향 CCL) 월별 매출액

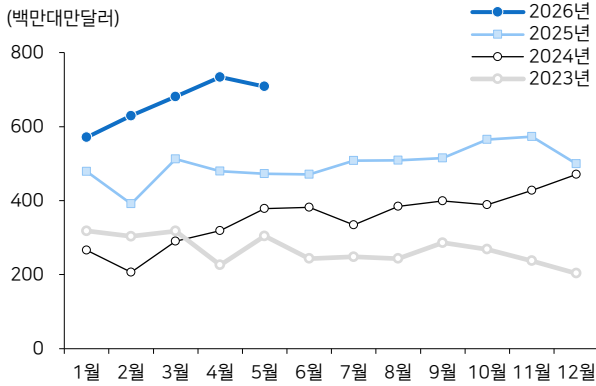


ITEQ YoY 성장률

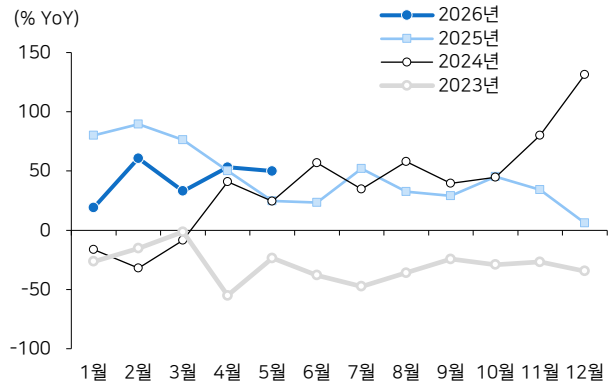


자료: Mops, 메리츠증권 리서치센터

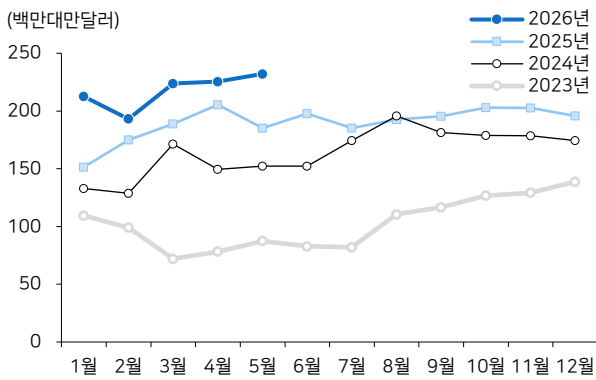
Fulltech Fiber Glass (유리섬유) 월별 매출액



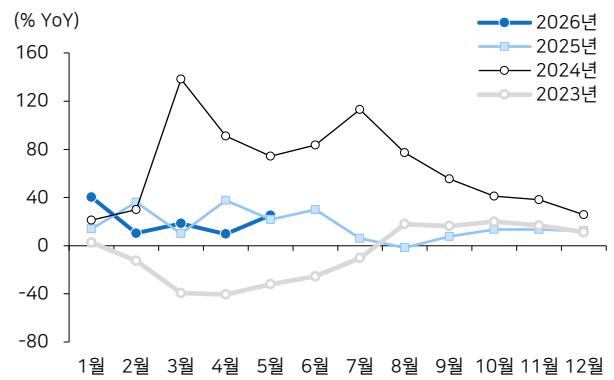
Fulltech Fiber Glass YoY 성장률



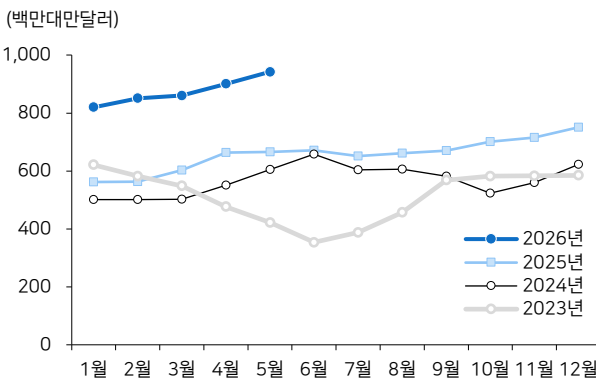
Baotek (유리섬유, Nittobo 자회사) 월별 매출액



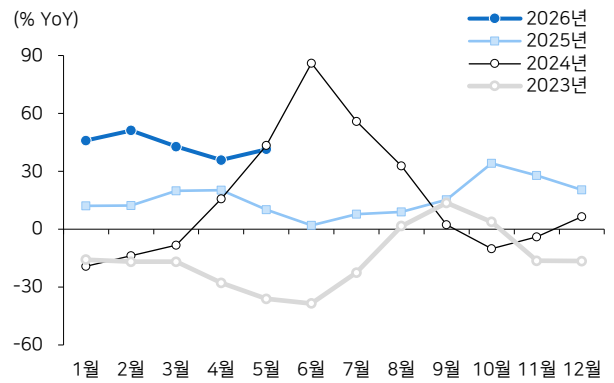
Baotek YoY 성장률



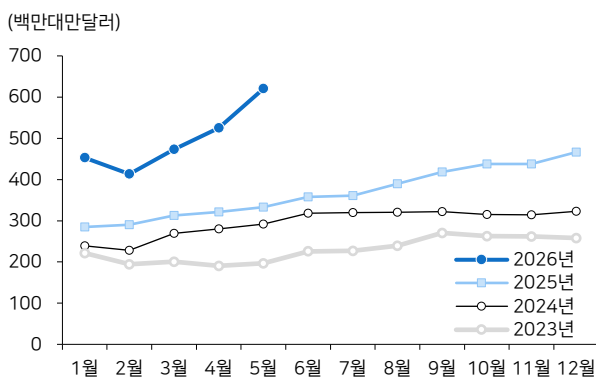
Co-Tech (HVLV 동박) 월별 매출액



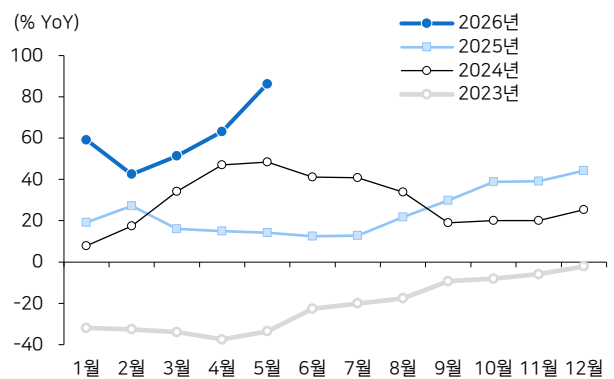
Co-Tech YoY 성장률



Topoint (PCB용 드릴비트) 월별 매출액

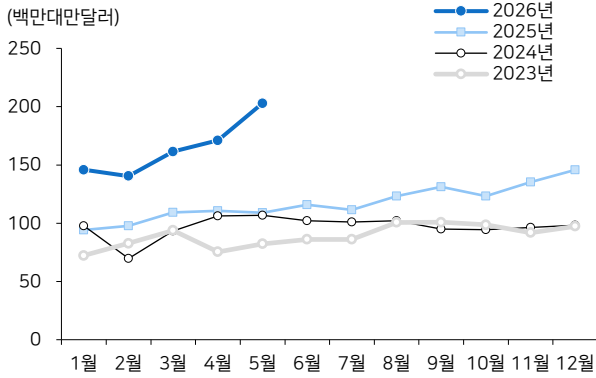


Topoint YoY 성장률

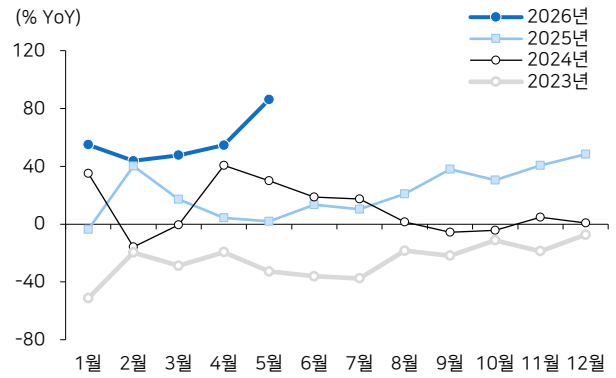


자료: Mops, 머릿츠증권 리서치센터

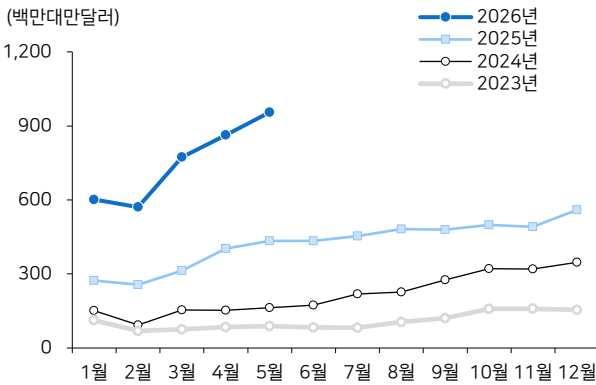
Keyware (PCB용 드릴비트) 월별 매출액



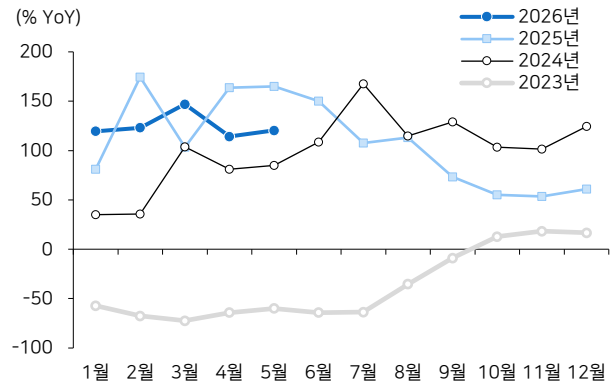
Keyware YoY 성장률



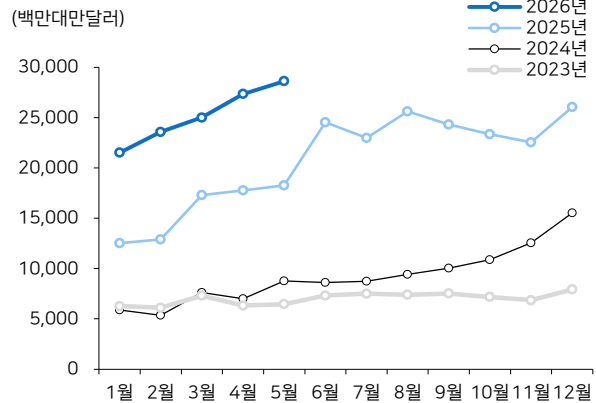
Ta Liang (PCB용 백드릴) 월별 매출액



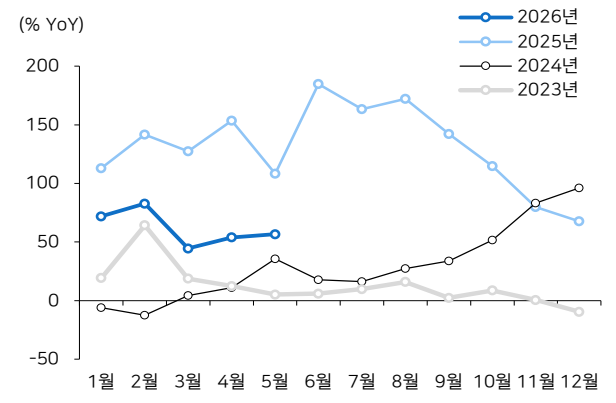
Ta Liang YoY 성장률



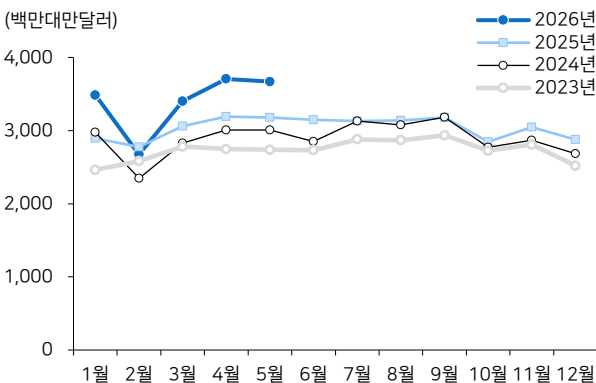
Accton 월별 매출액



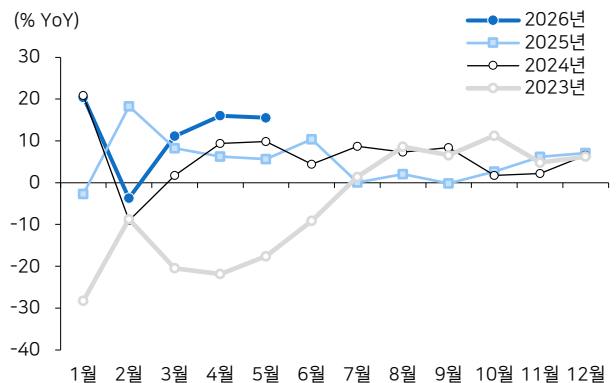
Accton YoY 성장률



Walsin Technology (수동부품) 월별 매출액

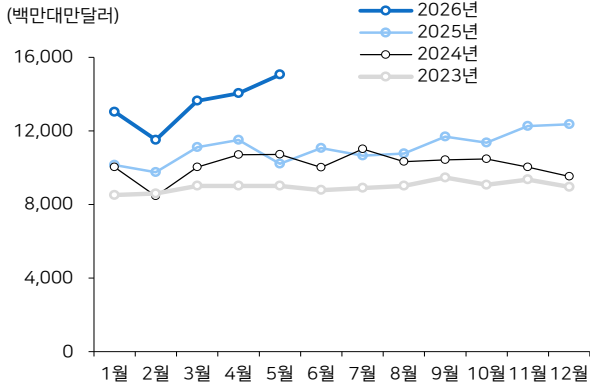


Walsin Technology YoY 성장률

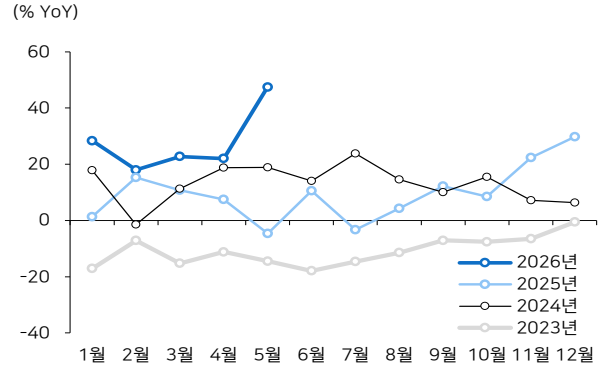


자료: Mops, 메리츠증권 리서치센터

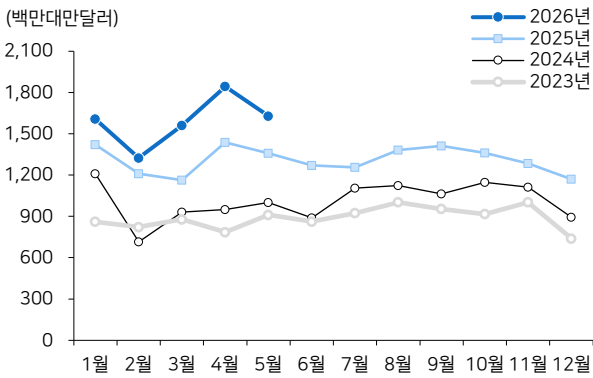
Yageo (수동부품) 월별 매출액



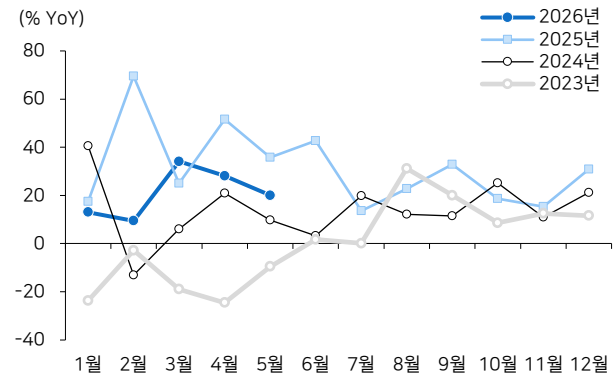
Yageo YoY 성장률



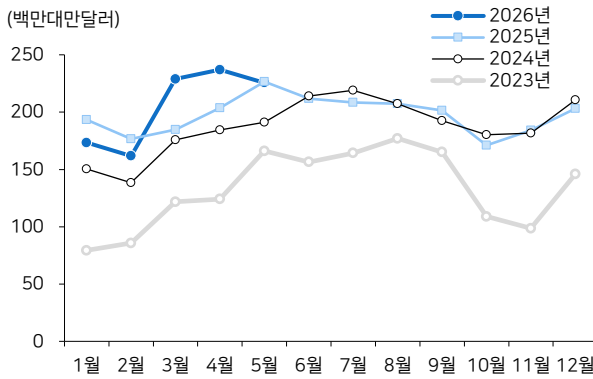
Nichidenbo (삼성전기 포함 수동부품 유통업체) 월별 매출액



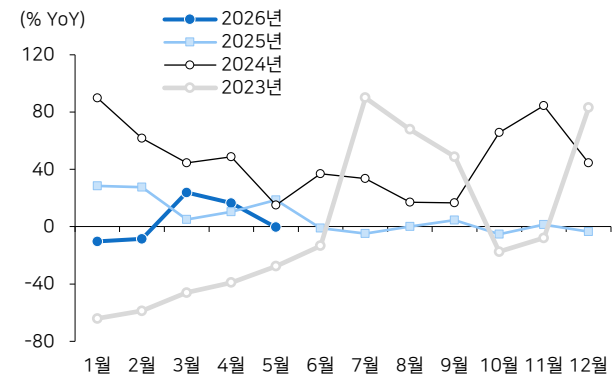
Nichidenbo YoY 성장률



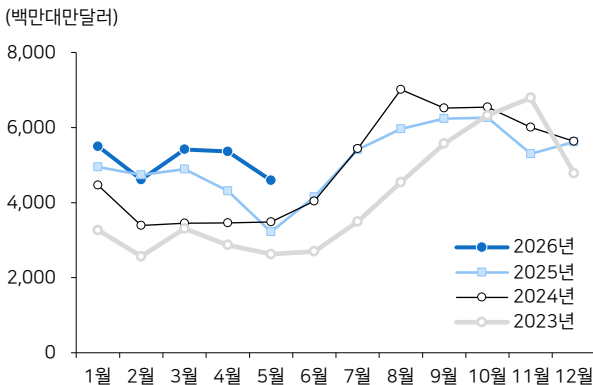
Taimide (Pi첨단소재 Peer) 월별 매출액



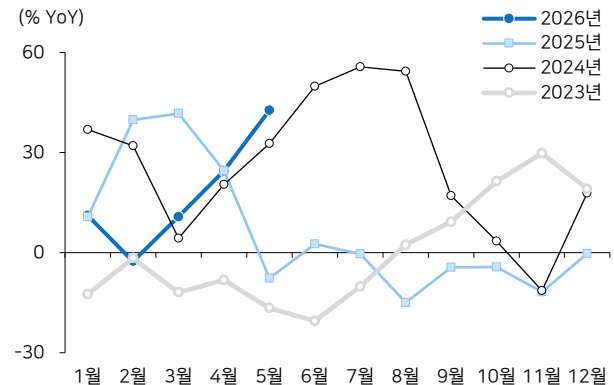
Taimide YoY 성장률



Largan (Apple 렌즈 벤더) 월별 매출액

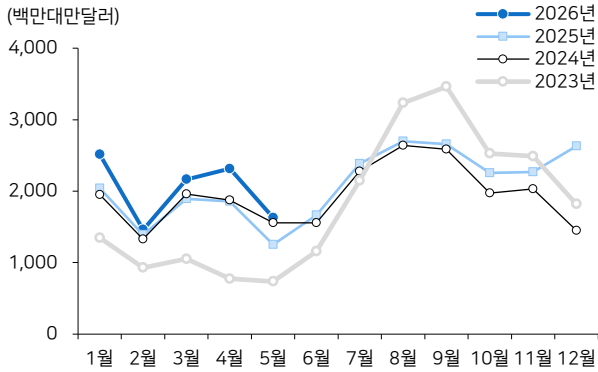


Largan YoY 성장률

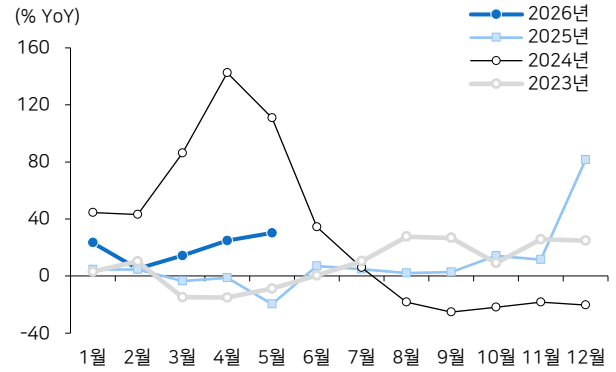


자료: Mops, 머릿츠증권 리서치센터

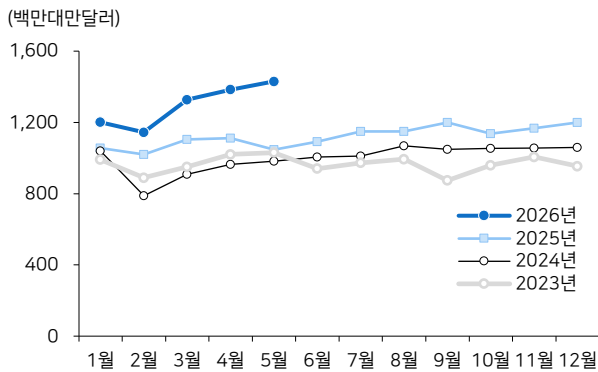
GESO (Apple, 화웨이, VR 렌즈 벤더) 월별 매출액



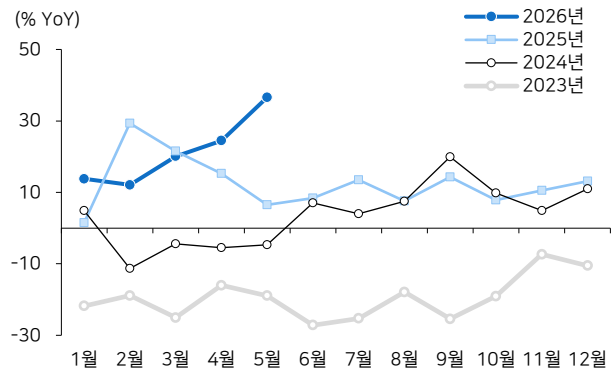
GESO YoY 성장률



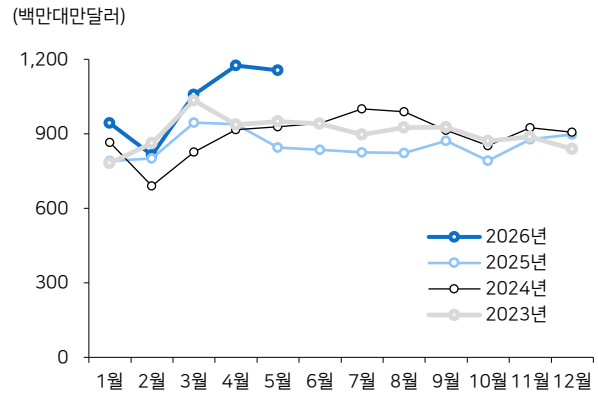
CWTC (Leadframe) 월별 매출액



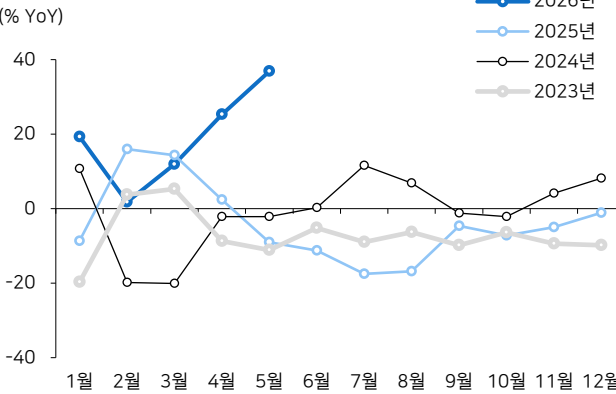
CWTC YoY 성장률



SDI Corporation (Leadframe) 월별 매출액



SDI Corporation YoY 성장률



자료: Mops, 메리츠증권 리서치센터

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