The Bishop Report
Performance and Forecast of the World Connector Industry

Issue No. 408 | 4th Quarter 2026 | October 2026

# Industry Achieves 18-Months of Continuous Double-Digit Sales Growth

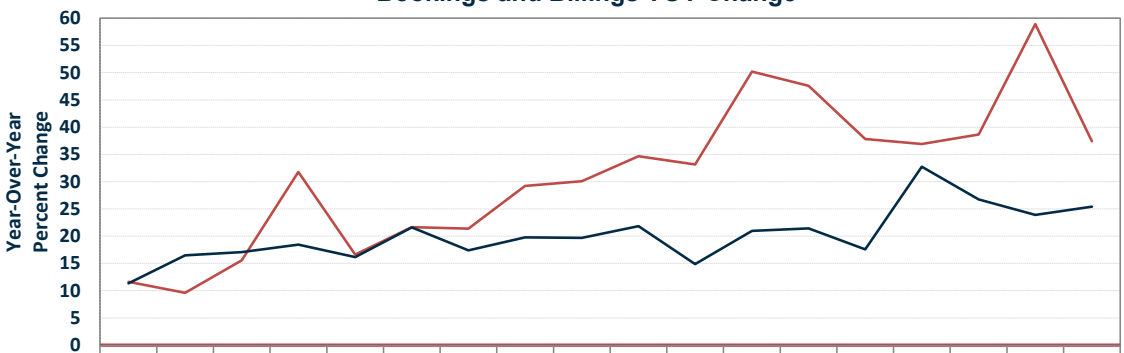
September bookings increased by +37.4%, while billings increased by +25.4%.

**Regional Performance:**
Year-to-date, sales for September are positive in all regions. The greatest growth, unlike the previous eight months, is in the Chinese region. Still positive, the weakest growth is once again seen in the Japanese region. From a booking perspective, all regions showed positive year-over-year double-growth, with the greatest growth in North America. Sequentially, only the Asia Pacific region showed growth in bookings, increasing +1.7%. See page 5.

**2026 Currency Impact:**
The industry registered a YOY increase in sales in September 2026, of +25.4 in USD and +26.9% in local currency.




**Bookings and Billings YOY Change**




| | Apr 25 | May 25 | Jun 25 | July 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Apr 26 | May 26 | Jun 26 | July 26 | Aug 26 | Sep 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Bookings | 11.6 | 9.6 | 15.6 | 31.8 | 16.6 | 21.6 | 21.4 | 29.2 | 30.1 | 34.7 | 33.2 | 50.2 | 47.6 | 37.8 | 36.9 | 38.7 | 58.9 | 37.4 |
| Billings | 11.4 | 16.5 | 17.1 | 18.4 | 16.2 | 21.6 | 17.4 | 19.8 | 19.7 | 21.8 | 14.9 | 21.0 | 21.4 | 17.6 | 32.8 | 26.8 | 23.9 | 25.4 |

The book-to-bill ratio in September was 1.07, down from 1.29 in August. This is the 22nd time in the last 24 months that the book-to-bill was over 1.00.

**Connector Industry Book-to-Bill**




| | Apr 25 | May 25 | Jun 25 | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Apr 26 | May 26 | Jun 26 | Jul 26 | Aug 26 | Sep 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| BtB | 1.02 | 1.02 | 1.04 | 1.03 | 1.01 | 0.98 | 1.05 | 1.09 | 1.18 | 1.17 | 1.17 | 1.29 | 1.24 | 1.19 | 1.07 | 1.13 | 1.29 | 1.07 |

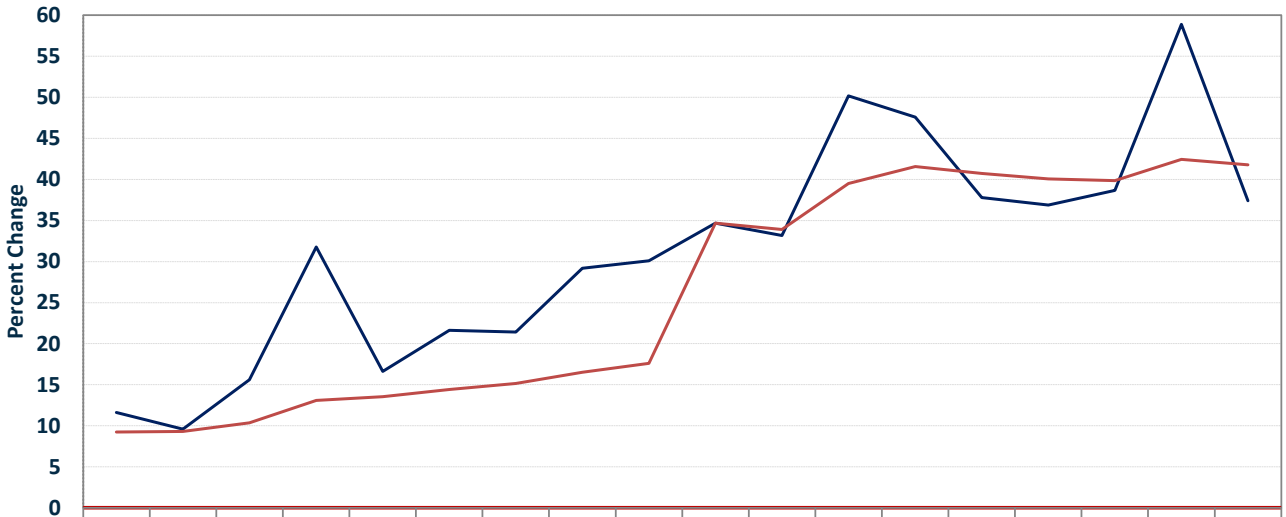
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## Booking Highlights and Conclusions

### Sequential, Year-Over-Year, and Year-To-Date Bookings Percentage Change – 2024/2025/2026

| | Sequential | | | Year-Over-Year | | | Year-To-Date | | |
|---|---|---|---|---|---|---|---|---|---|
| Month | 2024 | 2025 | 2026 | 2024 | 2025 | 2026 | 2024 | 2025 | 2026 |
| Jan | 9.1% | 2.2% | 5.8% | 8.3% | 7.3% | 34.7% | 8.3% | 7.3% | 34.7% |
| Feb | 5.2% | 5.6% | 4.4% | 6.8% | 5.5% | 33.2% | 7.5% | 6.4% | 33.9% |
| Mar | -2.9% | 2.2% | 15.2% | -1.4% | 12.6% | 50.2% | 4.4% | 8.4% | 39.5% |
| Apr | 3.2% | -0.8% | -2.5% | 10.2% | 11.6% | 47.6% | 5.8% | 9.2% | 41.6% |
| May | 9.1% | 11.9% | 4.5% | 5.8% | 9.6% | 37.8% | 5.8% | 9.3% | 40.7% |
| Jun | -6.8% | -5.2% | -5.9% | 11.3% | 15.6% | 36.9% | 6.7% | 10.4% | 40.1% |
| Jul | -5.8% | 0.1% | 1.5% | 4.4% | 32.0% | 38.7% | 6.4% | 13.1% | 39.9% |
| Aug | 11.6% | 5.3% | 20.6% | 7.3% | 16.6% | 58.9% | 6.5% | 13.5% | 42.4% |
| Sep | -5.0% | -3.5% | -16.6% | 8.7% | 21.6% | 37.4% | 6.8% | 14.4% | 41.8% |
| Oct | 9.6% | 3.8% | | 20.9% | 21.4% | | 8.1% | 15.1% | |
| Nov | 4.9% | 15.1% | | 15.4% | 29.2% | | 8.8% | 16.5% | |
| Dec | -21.6% | -7.8% | | 5.2% | 30.1% | | 8.6% | 17.6% | |

**Bookings - YOY and YTD**




| | A 25 | M 25 | J 25 | J 25 | A 25 | S 25 | O 25 | N 25 | D 25 | J 26 | F 26 | M 26 | A 26 | M 26 | J 26 | J 26 | A 26 | S 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| YOY | 11.6 | 9.6 | 15.6 | 31.8 | 16.6 | 21.6 | 21.4 | 29.2 | 30.1 | 34.7 | 33.2 | 50.2 | 47.6 | 37.8 | 36.9 | 38.7 | 58.9 | 37.4 |
| YTD | 9.2 | 9.3 | 10.4 | 13.1 | 13.5 | 14.4 | 15.1 | 16.5 | 17.6 | 34.7 | 33.9 | 39.5 | 41.6 | 40.7 | 40.1 | 39.9 | 42.4 | 41.8 |

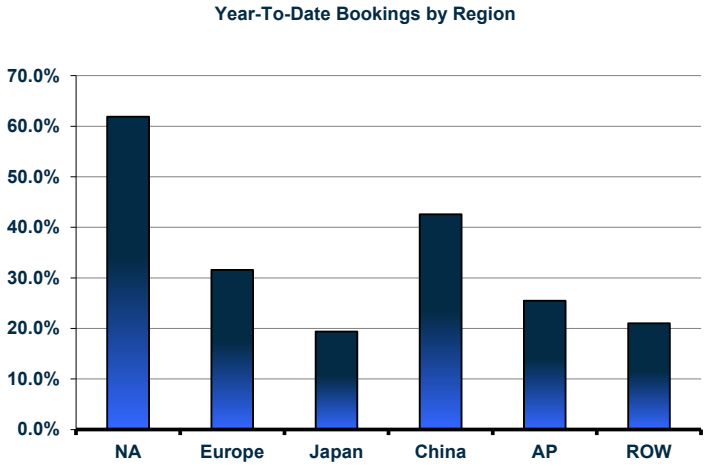
- September bookings increased +37.4% year-over-year.
- Orders decreased -16.6% on a sequential basis in September, after increasing +20.6% in August.
- The book-to-bill ratio for September was 1.07, down from 1.29 in August.

## Regional Performance: BOOKINGS

### September 2026 Bookings

| Region | Sequential | YOY | YTD |
|---|---|---|---|
| NA | -20.9% | 75.2% | 61.9% |
| Europe | -5.3% | 32.1% | 31.6% |
| Japan | -7.2% | 6.4% | 19.4% |
| China | -27.5% | 0.4% | 42.6% |
| AP | 1.7% | 57.9% | 25.5% |
| ROW | -26.5% | 15.2% | 21.0% |
| Total | -16.6% | 37.4% | 41.8% |

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- Year-to-date, September bookings increased +41.8%. Like last month the greatest growth was in the North American region, where bookings increased +61.9%, followed by China with growth of +42.6% and the European region where bookings increased +31.6%. Also like last month the lowest growth was seen in the Japanese region, where year-to-date bookings increased +19.4%.

- From a year-over-year perspective, total world sales grew +37.4, down from +57.9% in August, with the greatest growth in the North American region, at +75.2%, followed by the Asia Pacific region, where year-over-year bookings increased +57.9%. The least gowth was seen in the Chinese region where bookings increased only +0.4%.

- Sequentially, bookings grew in only one of the six regions, Asia Pacific, where bookings grew +1.7%. All other regions saw bookings decline, with the greatest decrease in China where sales declined -27.5%, followed by the ROW region where sales decline -26.5%.

- Year-over-year total world order growth has now been positive for 30 consecutive months.

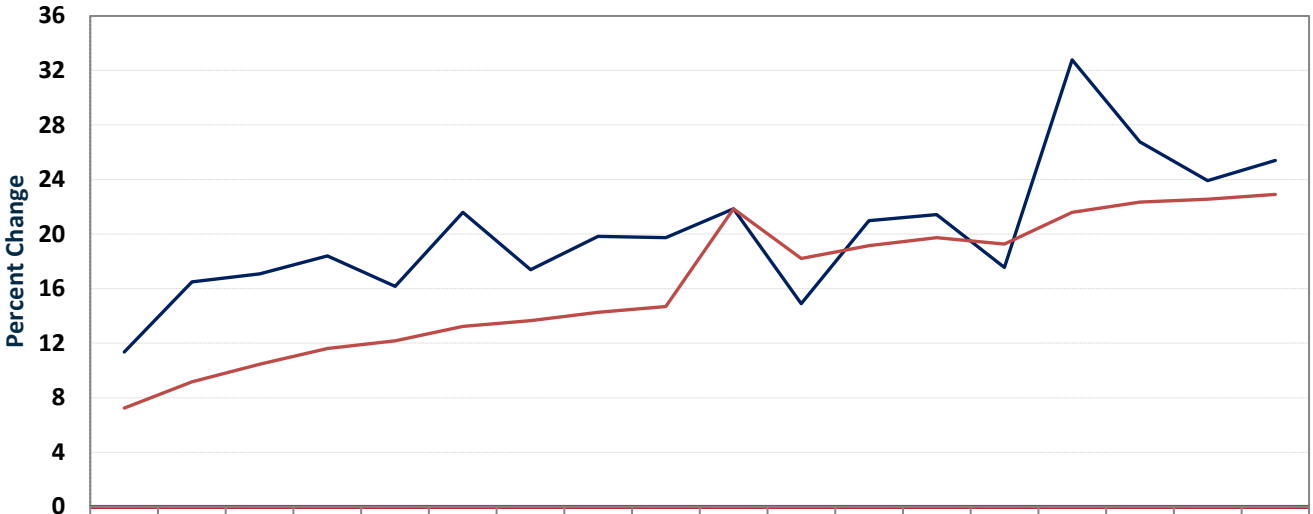
## Billing Highlights and Conclusions

### Sequential, Year-Over-Year, and Year-To-Date Billings Percentage Change – 2024/2025/2026

| | Sequential | | | Year-Over-Year | | | Year-To-Date | | |
|---|---|---|---|---|---|---|---|---|---|
| Month | 2024 | 2025 | 2026 | 2024 | 2025 | 2026 | 2024 | 2025 | 2026 |
| Jan | 5.8% | 5.5% | 7.4% | 3.5% | 2.3% | 21.9% | 3.5% | 2.3% | 21.9% |
| Feb | 2.8% | 9.9% | 3.6% | -1.0% | 7.9% | 15.0% | 1.2% | 5.2% | 18.2% |
| Mar | 0.4% | -0.1% | 5.2% | -1.1% | 7.2% | 21.1% | 0.4% | 5.9% | 19.2% |
| Apr | 1.7% | 1.1% | 1.5% | 10.1% | 11.4% | 21.4% | 2.7% | 7.2% | 19.7% |
| May | 4.3% | 11.6% | 8.1% | 2.8% | 16.5% | 17.6% | 2.7% | 9.2% | 19.3% |
| Jun | -4.9% | -6.9% | 5.1% | 3.3% | 17.1% | 32.8% | 2.8% | 10.5% | 21.6% |
| Jul | 1.8% | 0.9% | -3.6% | 7.1% | 18.4% | 26.8% | 3.4% | 11.6% | 22.4% |
| Aug | 5.8% | 7.4% | 5.0% | 5.6% | 16.2% | 23.9% | 3.7% | 12.2% | 22.6% |
| Sep | -3.0% | -0.2% | 1.0% | 5.1% | 21.6% | 25.4% | 3.9% | 13.2% | 22.9% |
| Oct | 3.2% | -3.3% | | 10.4% | 17.4% | | 4.5% | 13.7% | |
| Nov | 5.1% | 10.4% | | 9.5% | 19.8% | | 5.0% | 14.3% | |
| Dec | -9.5% | -14.9% | | 13.0% | 19.7% | | 5.6% | 14.7% | |

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### Billings - YOY and YTD




| | A 25 | M 25 | J 25 | J 25 | A 25 | S 25 | O 25 | N 25 | D 25 | J 26 | F 26 | M 26 | A 26 | M 26 | J 26 | J 26 | A 26 | S 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| YOY | 11.4 | 16.5 | 17.1 | 18.4 | 16.2 | 21.6 | 17.4 | 19.8 | 19.7 | 21.8 | 14.9 | 21.0 | 21.4 | 17.6 | 32.8 | 26.8 | 23.9 | 25.4 |
| YTD | 7.2 | 9.2 | 10.5 | 11.6 | 12.2 | 13.2 | 13.7 | 14.3 | 14.7 | 21.8 | 18.2 | 19.2 | 19.7 | 19.3 | 21.6 | 22.4 | 22.6 | 22.9 |

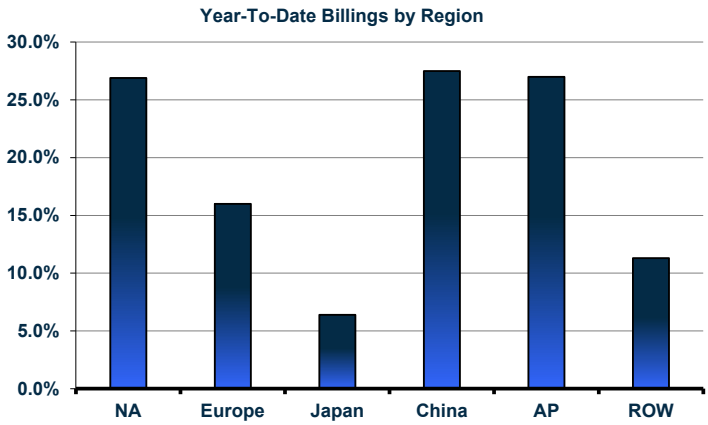
- September billings grew +25.4% year-over year and +22.9% year-to-date.
- Sequentially, September billings increased +1.0, after increasing +5.0% in August.
- Year-over-year sales growth has now been positive for 30 consecutive months and year-to-date for 33 consecutive months.

## Regional Performance: BILLINGS

### September 2026 Billings

| Region | Sequential | YOY | YTD |
|---|---|---|---|
| NA | 5.1% | 40.4% | 26.9% |
| Europe | 0.3% | 13.5% | 16.0% |
| Japan | 0.8% | 8.9% | 6.4% |
| China | -5.2% | 34.6% | 27.5% |
| AP | 7.7% | 7.5% | 27.0% |
| ROW | -12.5% | 1.0% | 11.3% |
| Total | 1.0% | 25.4% | 22.9% |

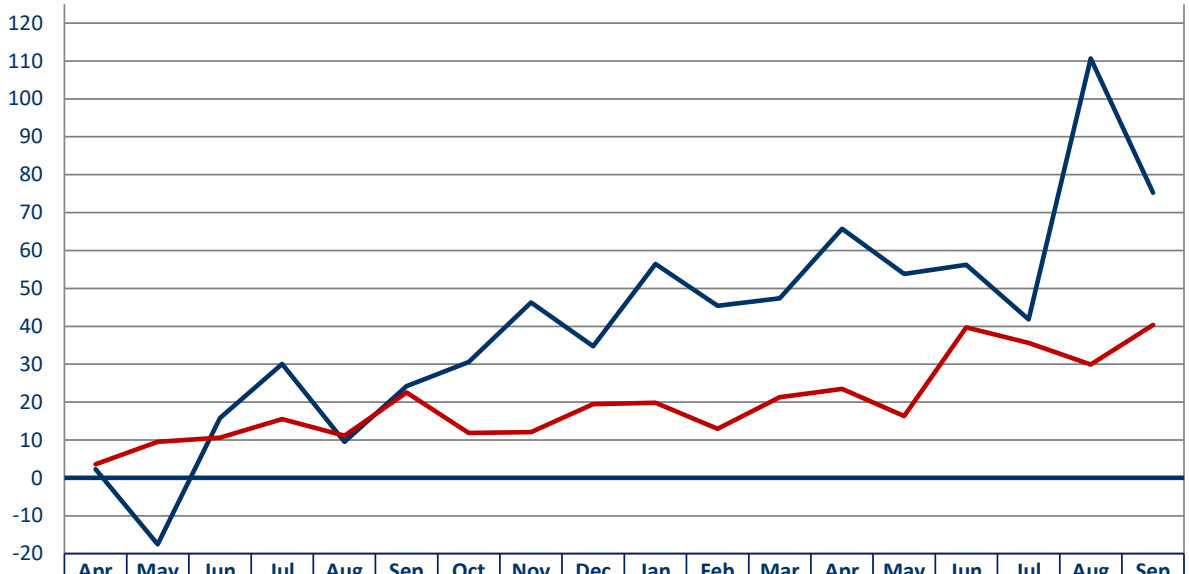
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- September connector sales increased by +25.4% compared to the same period last year, and +22.9% year-to-date.
- Sequentially, two of the six regions showed a decrease, China and the ROW region. The greatest decrease was seen in the ROW region where sales declined -12.5%. The remaining four regions all showed an increase, with the greatest increase in the Asia Pacific region, where billings inceased by +7.7%. The Asia Pacific region was followed by North America, where sales sequentially grew +5.1%.
- Year-over-year, all of the regions recorded an increase, with the greatest increase, in the North American region where sales increased +40.4%, followed by the Chinese region, where sales increased +34.6%.

**North America:** The following chart displays the year-over-year percentage change in bookings and billings for the last 18 months. The monthly book-to-bill (BTB) ratio is also displayed.

**North America Bookings and Billings**
**Year-Over-Year Percentage Change**
**& Book-To-Bill Ratio**

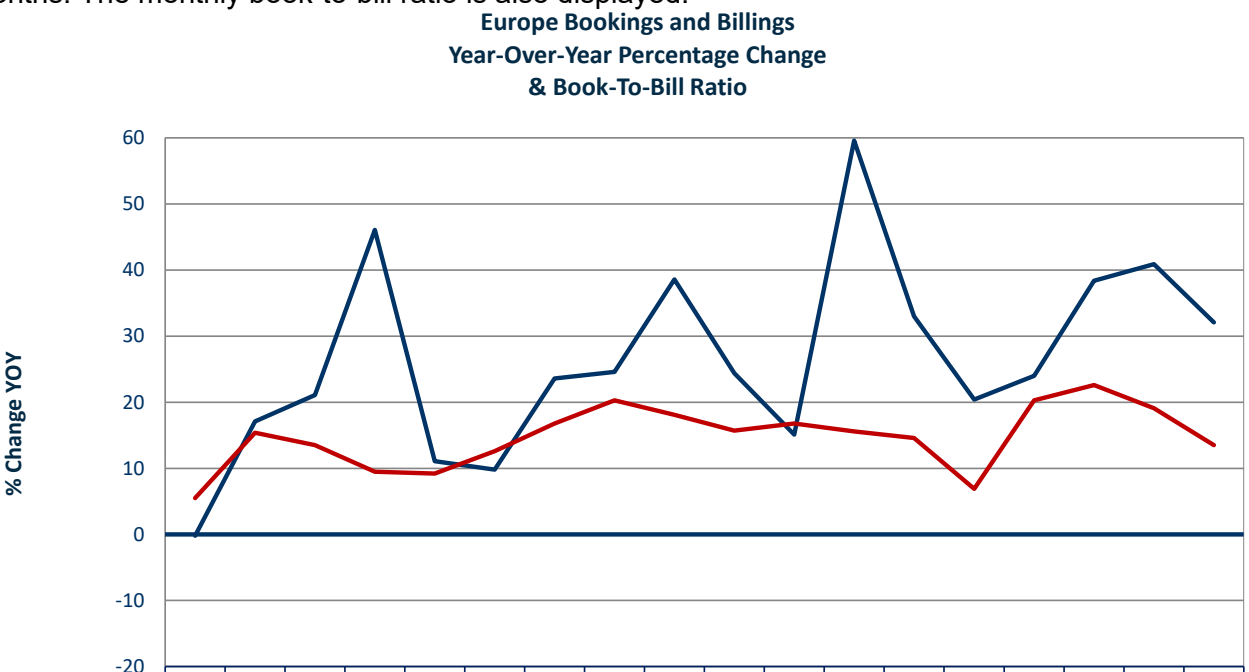



| | Apr 25 | May 25 | Jun 25 | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Apr 26 | May 26 | Jun 26 | Jul 26 | Aug 26 | Sep 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Bookings | 2.3 | -17.5 | 15.8 | 30.1 | 9.5 | 24.2 | 30.6 | 46.3 | 34.7 | 56.4 | 45.4 | 47.4 | 65.8 | 53.8 | 56.2 | 41.8 | 110.7 | 75.2 |
| Billings | 3.6 | 9.5 | 10.6 | 15.5 | 11.1 | 22.5 | 11.9 | 12.1 | 19.5 | 19.8 | 13.0 | 21.3 | 23.5 | 16.3 | 39.7 | 35.6 | 29.9 | 40.4 |
| Billing SEQ | -0.8 | 11.9 | -4.8 | -2.1 | 13.1 | -2.7 | -8.2 | 7.0 | -7.9 | 5.1 | 4.9 | 7.1 | 1.0 | 5.4 | 14.3 | -4.9 | 8.3 | 5.1 |
| BTB | 1.00 | 0.94 | 1.05 | 1.07 | 1.00 | 0.98 | 1.16 | 1.25 | 1.12 | 1.47 | 1.31 | 1.32 | 1.34 | 1.24 | 1.18 | 1.12 | 1.62 | 1.22 |

**North America Performance**

- Sales increased +40.4% year-over-year in September, while orders increased +75.2%, down from +110.7% in August. Sequentially, North American billings increased +5.1%, down from +8.3% in August. The book-to-bill ratio decreased to 1.22, down from August's 1.62.
- The US unemployment rate edged up to 4.2% in September. According to the U.S. Bureau of Labor Statistics, employment changed little in construction, trended upward in health care employment, and changed little in manufacturing. At the same time, the Consumer Price Index for All Urban Consumers rose 0.6% seasonally adjusted in Sept. 2026 and rose 3.7% over the year, not seasonally adjusted.
- "New light-vehicle sales in September 2026 reached a SAAR of 16.0 million units, down 3.6% year over year. Through September, the year-to-date SAAR totaled 16.1 million units, down 1.9% compared to the same period last year", according to NADA.
- U.S. consumer sentiment index was revised higher to 48.0 in late October 2026, up from a preliminary estimate of 46.3, but remained at its lowest level in five months. Gains in sentiment among Republicans and Democrats were offset by declines among independents. Year-ahead business conditions improved by around 14%, although the index remained 16% below its level in October 2025, according to University of Michigan. Purchasing power continues to dominate consumer views of the economy, with sentiment now 10% below its year-ago level and 15% below February, just before the Iran conflict.

**Europe:** The following chart displays the year-over-year percentage change in bookings and billings for the last 18 months. The monthly book-to-bill ratio is also displayed.



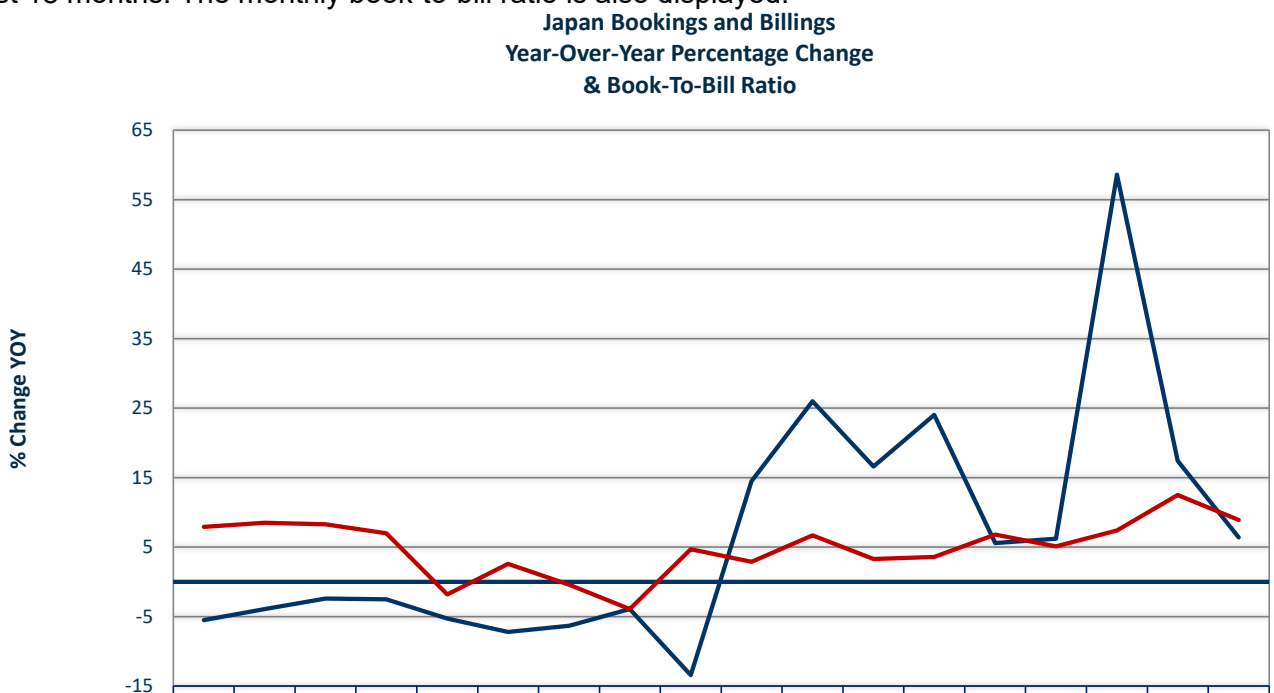

| | Apr 25 | May 25 | Jun 25 | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Apr 26 | May 26 | Jun 26 | Jul 26 | Aug 26 | Sep 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Bookings | -0.2 | 17.1 | 21.1 | 46.1 | 11.1 | 9.8 | 23.6 | 24.6 | 38.6 | 24.4 | 15.1 | 59.6 | 33.0 | 20.4 | 24.0 | 38.4 | 40.9 | 32.1 |
| Billings | 5.5 | 15.4 | 13.5 | 9.5 | 9.2 | 12.6 | 16.8 | 20.3 | 18.1 | 15.7 | 16.8 | 15.6 | 14.6 | 6.9 | 20.3 | 22.6 | 19.1 | 13.5 |
| Billing SEQ | -0.3 | 16.0 | -12.7 | -5.2 | 10.4 | 5.3 | -9.3 | 12.3 | -26.7 | 22.1 | 21.7 | -6.5 | -1.1 | 8.2 | -1.8 | -3.4 | 7.3 | 0.3 |
| BTB | 0.95 | 0.97 | 1.04 | 1.01 | 0.92 | 0.89 | 1.01 | 1.10 | 1.27 | 1.05 | 1.05 | 1.37 | 1.10 | 1.09 | 1.08 | 1.14 | 1.09 | 1.03 |

**Europe Performance**

- Bookings increased by +32.1% in September, down from +40.9 in August. Billings increased by +13.5%, down from +19.1% in August. Sequentially, sales increased by +0.3%, down from +7.3% in August. The book-to-bill ratio was 1.03 down from 1.09 in August.
- “New EU car registrations for passenger cars showed notable resilience, rising 5.7% year-to-date despite a challenging macroeconomic environment marked by persistently rising energy prices and geopolitical headwinds. Demand for a range of EV remained strong, particularly in major European markets, supported by buyer support measures and a broader model offering. Hybrid-electric vehicles ranked as the most popular powertrain choice among buyers, whereas battery-electric cars and plug-in hybrids accounted for 22.7% and 10.1% of the EU market, respectively", according to ACEA.
- “The Eurozone's seasonally adjusted unemployment rate stood at 6.4% in August* 2026, holding at the same level since February and matching analysts' forecasts", according to Trading Economics
- "The Economic Sentiment Indicator (ESI) fell to 97.9 in September 2026 from 98.4 in August, below market expectations of 99.0. It marked the first decline in sentiment since April, as consumers became more concerned about rising oil prices and stalled negotiations to end the six-month US-Iran war." At the same time, "Consumer confidence deteriorated to -16.5 from -15.5, while inflation expectations rose to 35.2 from 33.0", according to European Commission.

**September readings not published at the time of this reporting.*

**Japan:** The following chart displays the year-over-year percentage change in bookings and billings for the last 18 months. The monthly book-to-bill ratio is also displayed.

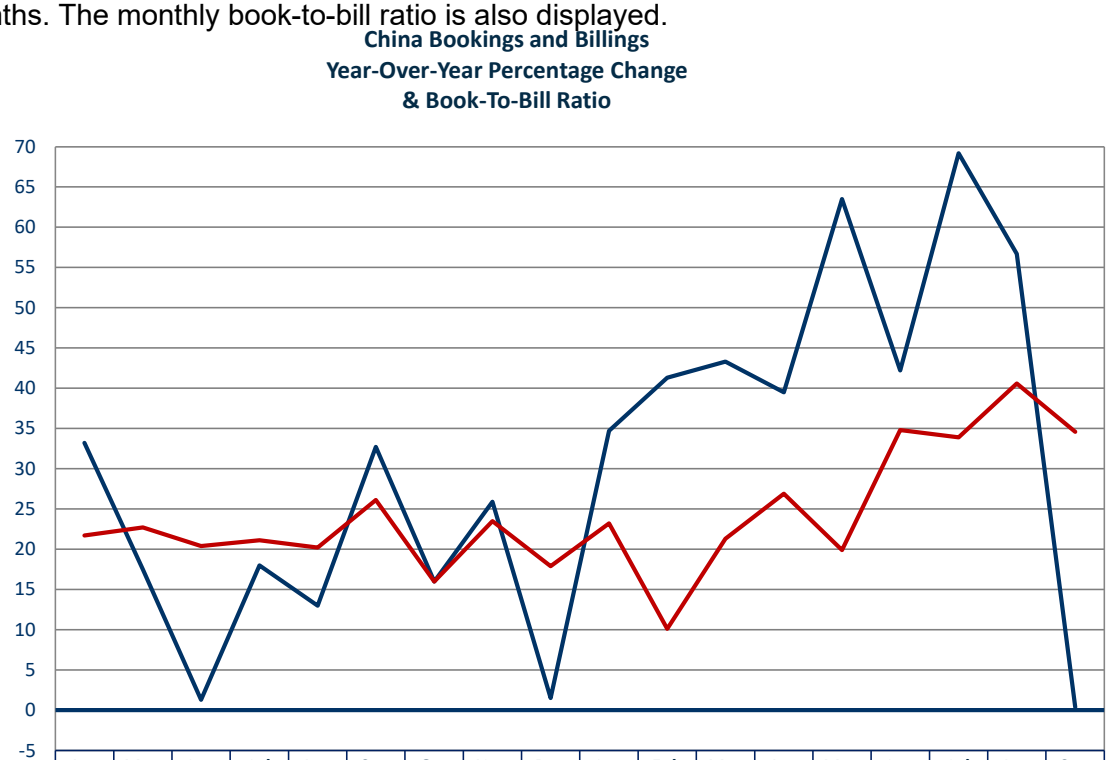



| | Apr 25 | May 25 | Jun 25 | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Apr 26 | May 26 | Jun 26 | Jul 26 | Aug 26 | Sep 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Bookings | -5.5 | -3.9 | -2.4 | -2.5 | -5.3 | -7.2 | -6.3 | -3.9 | -13.4 | 14.5 | 26.0 | 16.6 | 24.0 | 5.6 | 6.2 | 58.6 | 17.4 | 6.4 |
| Billings | 7.9 | 8.5 | 8.3 | 7.0 | -1.8 | 2.6 | -0.4 | -3.9 | 4.7 | 2.9 | 6.7 | 3.3 | 3.6 | 6.8 | 5.1 | 7.4 | 12.5 | 8.9 |
| Billing SEQ | 1.9 | 0.9 | 1.9 | -0.1 | -2.8 | 4.0 | -0.8 | -1.8 | 2.3 | -15.1 | 18.5 | -2.3 | 2.1 | 4.0 | 0.3 | 2.1 | 1.8 | 0.8 |
| BTB | 1.00 | 1.04 | 1.00 | 0.98 | 1.01 | 1.00 | 1.01 | 1.07 | 0.99 | 1.03 | 1.18 | 1.16 | 1.19 | 1.03 | 1.01 | 1.45 | 1.06 | 0.97 |

## Japan Performance

- September's year-over-year bookings increased +6.4%, down from +17.4% in August, while billings increased +8.9%, down from +12.5% in August. Sequentially, sales increased +0.8%, down from +1.8% in August. Japan's book-to-bill ratio dropped to 0.97, down from 1.06 in August.
- "Core consumer prices in Tokyo's central wards rose 2.7% yoy in Sept 2026, following a 1.8% gain in Aug. and exceeding expectations of 2.4%. It was the 4th straight month of acceleration and marked the fastest increase since Nov. 2025, signaling broadening price pressures stemming from the Middle East conflict", according to Trading Economics. Also, "Japan's S&P Global Composite PMI Business Activity Index held steady at 52.3 in Oct 2026, unchanged from Sept's final reading, flash data showed. This marked the 19th consecutive month of private-sector expansion, although growth remained at its slowest pace since May".
- "Japan's domestic new vehicle market expanded by 1.3% year-on-year to reach 433,683 units in September 2026, bouncing back from a 2.4% decline in September 2025, according to JAMA. Sales of passenger vehicles rose by 0.9% to 360,743 units, while truck sales increased by 2.8% to 71,894 units and sales of buses and coaches surged by 23% to 1,046 units."
- "Exports in Japan rose 16.7% in September sequentially, as the strong demand for semiconductors and AI related products continued to underpin growth. By destination, exports to the US rose 22.9% in September from a year earlier, while shipments to China increased 8.6%", according to Reuters.

**China:** The following chart displays the year-over-year percentage change in bookings and billings for the last 18 months. The monthly book-to-bill ratio is also displayed.

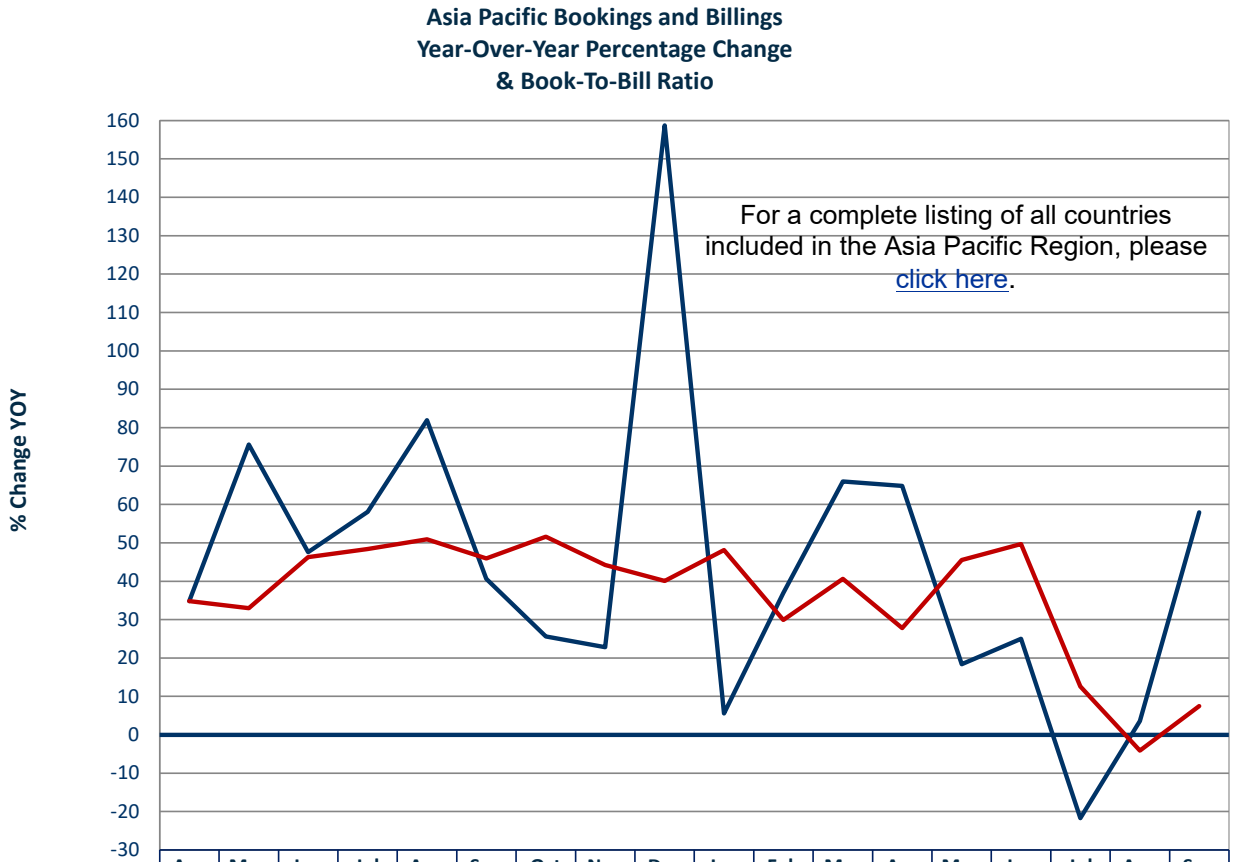



| | Apr 25 | May 25 | Jun 25 | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Apr 26 | May 26 | Jun 26 | Jul 26 | Aug 26 | Sep 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Bookings | 33.2 | 17.5 | 1.3 | 18.0 | 13.0 | 32.7 | 16.0 | 25.9 | 1.5 | 34.7 | 41.3 | 43.3 | 39.5 | 63.5 | 42.2 | 69.2 | 56.7 | 0.4 |
| Billings | 21.7 | 22.7 | 20.4 | 21.1 | 20.2 | 26.1 | 16.0 | 23.5 | 17.9 | 23.2 | 10.1 | 21.3 | 26.9 | 19.9 | 34.8 | 33.9 | 40.6 | 34.6 |
| Billing SEQ | 4.0 | 8.2 | -10.3 | 8.7 | 1.7 | -1.0 | 7.7 | 16.6 | -13.1 | 0.1 | -12.0 | 14.4 | 8.8 | 2.3 | 0.8 | 7.9 | 6.8 | -5.2 |
| BTB | 1.09 | 0.96 | 0.96 | 0.99 | 1.03 | 1.18 | 1.00 | 1.00 | 1.13 | 1.16 | 1.09 | 1.23 | 1.20 | 1.32 | 1.02 | 1.25 | 1.15 | 0.88 |

**China Performance**

- China's September sales grew +34.6% on a year-over-year basis. Bookings increased by +0.4% in September, while sequentially, sales decreased by -5.2%. The book-to-bill decreased to 0.88, down from 1.15 in August, and China's lowest book-to-bill since December of 2022.
- "China's annual inflation rate edged up to 0.9% in September 2026 from 0.8% in August, slightly below market expectations of 1%. It marked the highest reading since June, with non-food inflation accelerating (1.5% vs 1.2% in August). Core inflation, excluding food and energy, rose 1.0% YOY, unchanged from August. On a monthly basis, consumer prices rose 0.2%, below forecasts of 0.3% and slowing from August's six-month high of 0.4%", according to Trading Economics.
- " China's passenger car exports rose 64% in September compared with the year-earlier period, according to China Association of Automobile Manufacturers. "In the first nine months of 2026, China exported over 7.1 million passenger cars, up more than 70% compared with the same period last year, as automakers increasingly rely on overseas markets to drive growth amid sluggish domestic sales."
- "China's official PMI rose to 50.1 in September 2026 from 49.8 in August, in line with market expectations. It was the first expansion in factory activity since June, driven by continued growth in demand. Output growth accelerated to a nine-month high (51.7 vs 50.4 in August), while new orders continued to increase, though at a slightly slower pace of 49.7", according to Trading Economics.

**Asia Pacific:** The following chart displays the year-over-year percentage change in bookings and billings for the last 18 months. The monthly book-to-bill ratio is also displayed.

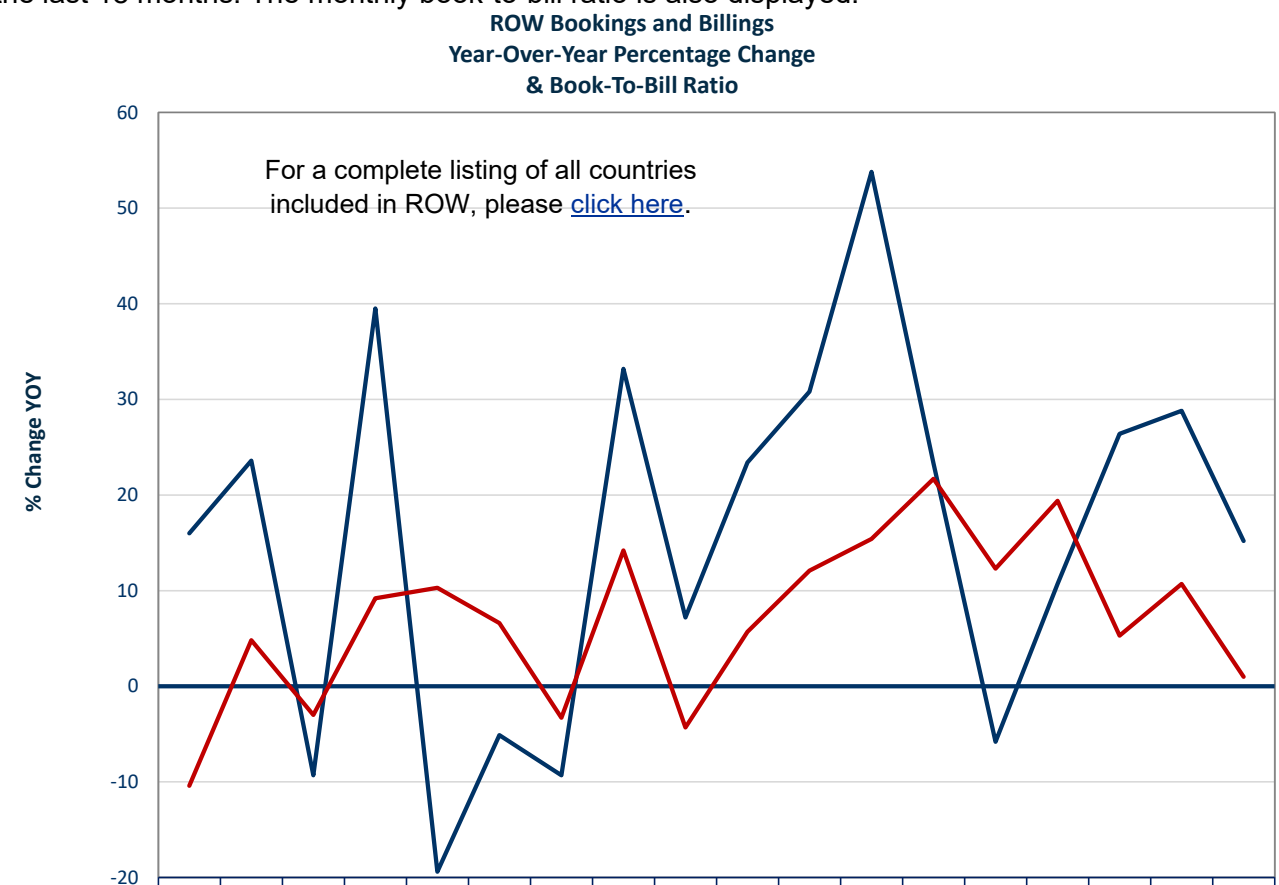



| | Apr 25 | May 25 | Jun 25 | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Apr 26 | May 26 | Jun 26 | Jul 26 | Aug 26 | Sep 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Bookings | 34.8 | 75.6 | 47.6 | 58.1 | 81.9 | 40.6 | 25.6 | 22.8 | 158.7 | 5.6 | 36.9 | 66.0 | 64.8 | 18.4 | 25.0 | -21.7 | 3.6 | 57.9 |
| Billings | 34.8 | 33.0 | 46.3 | 48.4 | 50.9 | 45.9 | 51.6 | 44.2 | 40.1 | 48.1 | 29.9 | 40.6 | 27.8 | 45.5 | 49.7 | 12.6 | -4.1 | 7.5 |
| Billing SEQ | 4.5 | 10.2 | 5.8 | 6.5 | 2.9 | -3.9 | 2.3 | 5.0 | -14.4 | 13.0 | -9.5 | 16.8 | -5.0 | 25.5 | 8.8 | -19.9 | -12.4 | 7.7 |
| BTB | 1.04 | 1.40 | 1.13 | 1.07 | 1.17 | 0.81 | 1.00 | 0.92 | 1.38 | 0.76 | 1.32 | 1.21 | 1.34 | 1.14 | 0.94 | 0.75 | 1.26 | 1.19 |

## Asia Pacific Performance

- Year-over-year, September orders increased +57.9%, up substantially from August's year-over-year increase of +3.6%. Billings increased by +7.5%, up from -4.1% in August. Sequentially, sales increased by +7.7%, up from August's decline of -12.4%. The book-to-bill ratio was 1.19, down from 1.26 in August.
- “India's wholesale prices increased 11.39% year-on-year in September 2026, accelerating from a 9.92% rise in August and surpassing expectations of 10.18%. The acceleration was driven by faster increases in fuel, manufacturing, and food prices", according to Trading Economics. The unemployment rate in India was at 5.0% in September of 2026, below the median market consensus of 5.2% and unchanged from the five-month low in the previous month to maintain the relative resilience of the Indian labor market."
- "South Korea’s trade surplus widened sharply to a record $49.97 billion in September 2026, up from $9.48 billion a year earlier, as export growth continued to outpace imports, revised data showed. Exports surged 83.7% year-on-year to an all-time high of $121.05 billion, marking the fastest increase since February 1974, driven primarily by a sharp increase in semiconductor shipments," according to Trading Economics.

**Rest of World:** The following chart displays the year-over-year percentage change in bookings and billings for the last 18 months. The monthly book-to-bill ratio is also displayed.




| | Apr 25 | May 25 | Jun 25 | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Apr 26 | May 26 | Jun 26 | Jul 26 | Aug 26 | Sep 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Bookings | 16.0 | 23.6 | -9.3 | 39.5 | -19.4 | -5.1 | -9.3 | 33.2 | 7.2 | 23.4 | 30.8 | 53.8 | 23.3 | -5.8 | 10.7 | 26.4 | 28.8 | 15.2 |
| Billings | -10.4 | 4.8 | -3.0 | 9.2 | 10.3 | 6.6 | -3.3 | 14.2 | -4.3 | 5.7 | 12.1 | 15.4 | 21.7 | 12.3 | 19.4 | 5.3 | 10.7 | 1.0 |
| Billing SEQ | -8.8 | 34.8 | -15.1 | 1.4 | 19.5 | -4.1 | -19.7 | 26.4 | -31.1 | 4.3 | 40.8 | -7.3 | -3.9 | 24.4 | -9.8 | -10.5 | 25.5 | -12.5 |
| BTB | 1.23 | 1.19 | 1.06 | 1.02 | 0.84 | 0.72 | 0.95 | 1.22 | 1.04 | 1.25 | 1.02 | 1.12 | 1.25 | 1.00 | 1.07 | 1.13 | 0.97 | 0.82 |

**Rest of World Performance**

- Orders increased by +15.2% in September, down from August's strong +28.8% increase. Billings increased by +1.0% year-over-year, down from +10.7% in August. Sequentially, sales decreased by -12.5%. The book-to-bill ratio dropped to 0.82 from 0.97 in August.
- “Brazil’s annual inflation rate rose to 4.58% in September 2026 from 4.22% in August, slightly above forecasts of 4.5%. Month over month, consumer prices rose 0.82%, rebounding from a 0.32% decline in August. Brazil’s unemployment rate stood at 5.3% in the rolling quarter ended in August 2026, unchanged from the previous quarter and matching market expectations. It was the lowest rate since December 2025", according to Trading Economics.
- “South Africa’s seasonally adjusted Absa Purchasing Managers’ Index (PMI) rose to 50.7 in September 2026 from 45.8 in the previous month, returning to positive territory for the first time since May. New sales orders climbed to 50.8 from 40.3, while the business activity index also recovered to 49.3 after falling sharply to 40.2 in August. However, actual business activity remained just below the neutral 50 mark, while employment weakened and order backlogs remained subdued", as reported by Trading Economics.

## Regional Summary Snapshot

The following table shows a snapshot of the performance of each region. The table displays the latest metric available, and the trend of the metric compared to prior months/quarters.

| | North America | Europe | Japan | China | Asia Pacific | ROW |
|---|---|---|---|---|---|---|
| **GDP Growth YOY** | 3.4% Up | 1.3% Up | 1.4% Up | 4.5% Up | N/A | N/A |
| **Industrial Production Growth** | 0.7% Down | 0.5% Steady | 2.2% Down | 5.5% Up | N/A | N/A |
| **Manufacturing PMI*** | 54.5 Up | 52.9 Up | 54.1 Down | 52.1 Up | N/A | N/A |
| **Inflation Rate** | 3.7% Up | 3.8% Up | 2.1% Up | 0.9% Up | N/A | N/A |
| **Unemployment Rate** | 4.1% Steady | 6.4% Up | 2.4% Up | 5.3% Up | N/A | N/A |
| **Retail Sales Growth YOY** | 6.3% Up | 1.2% Up | 2.3% Up | 1.1% Up | N/A | N/A |
| **September Connector Sales** | 40.4% | 13.5% | 8.9% | 34.6% | 7.5% | 1.0% |
| **YTD Connector Sales** | 26.9% | 16.0% | 6.4% | 27.5% | 27.0% | 11.3% |
| **September Connector Orders** | 61.9% | 31.6% | 19.4% | 42.6% | 25.5% | 21.0% |
| **YTD Connector Orders** | 75.2% | 32.1% | 6.4% | 0.4% | 57.9% | 25.5% |

* Purchasing Manager Index - Below 50 is contracting factory activity

**Key Take Aways:**

- YTD bookings were up in all regions in September, with the greatest growth in North America at +75.2%, followed by Asia Pacific with YTD growth of +57.9%. From a billings perspective, YOY billings were up in all regions, with greatest increase in North America, where YOY billings increased +40.4%. Year-to-date, sales where up double-digits in all regions except Japan, where sales were up +6.4%.
- The strong GDP growth in North America was lead by third quarter GDP growth of 3.4% in U.S. the strongest growth in over a year. Canada's real GDP for the quarter is estimated at an annual rate of 1.3%, while Mexico showed real GDP growth of 3.2% year-over-year. GDP in the Euro area and the European Union was also up with Spain leading the major economies, followed by Portugal. France had the weakest performance, contracting -0.1% year-over-year. Inflation was up in all regions, with the greatest inflation rate in Europe.

## The Industry Backlog Is 14.6 Weeks

September 2026 was the 15th consecutive month of double-digit growth. Orders totaled $12,860 million, up +37.4% over the same period in 2025. Sales were $12,004 million, up +25.4%.

The industry shipped $2,730 million per week in September. Assuming the same weekly shipments, the industry has 14.6 weeks of backlog (ending backlog $39,954 million divided by $2,730 million).

**Industry Backlog**

| | Full Year 2025 | September 2026 |
|---|---|---|
| BtB Ratio | 1.00 | 1.07 |
| Beginning Backlog | $21,287 | $24,067 |
| YTD Bookings | $101,868 | $105,673 |
| YTD Billings | $99,165 | $89,786 |
| Ending Backlog | $24,067 | $39,954 |
| Backlog in Weeks | 12.6 | 14.6 |

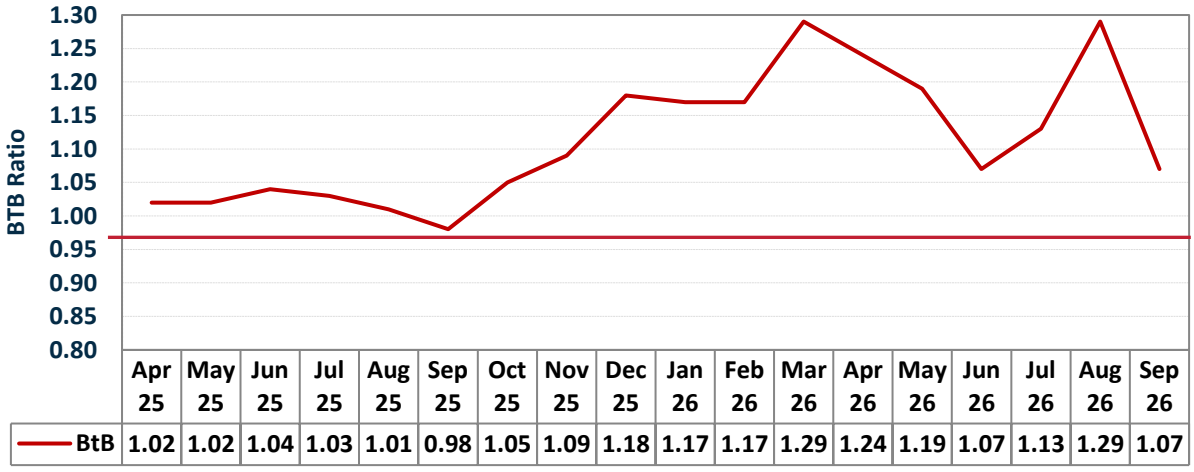
$ Millions

*Bishop & Associates, ©2026*

Connector demand continues to be very strong year-over-year. This marks 15 months in a row when orders achieved double-digit growth. Connector backlog has increased $15.9 billion since the end of 2025.

The following chart shows the book-to-bill ratio (BtB) for the last 18 months. You will note that during that time frame, the book-to-bill ratio has been over 1.00 19 out of the 21 months.

**Connector Industry Book-to-Bill**




| | Apr 25 | May 25 | Jun 25 | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Apr 26 | May 26 | Jun 26 | Jul 26 | Aug 26 | Sep 26 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| BtB | 1.02 | 1.02 | 1.04 | 1.03 | 1.01 | 0.98 | 1.05 | 1.09 | 1.18 | 1.17 | 1.17 | 1.29 | 1.24 | 1.19 | 1.07 | 1.13 | 1.29 | 1.07 |

Demand for connectors is the highest in industry history.

## Connector Sales & Order Trends

Connector orders have displayed a double-digit increase for 16 consecutive months. Sales have shown a double-digit increase for the last 18 consecutive months. We are in a historical period of time for connector demand.

**2025 Orders and Sales**
**Growth in 2025 by Month**
**Percentage Change**

| Month | Orders | Sales |
|---|---|---|
| January | 7.3% | 2.3% |
| February | 5.5% | 7.9% |
| March | 12.6% | 7.2% |
| April | 11.6% | 11.4% |
| May | 9.6% | 16.5% |
| June | 15.6% | 17.1% |
| July | 32.0% | 18.4% |
| August | 16.6% | 16.2% |
| September | 21.6% | 21.6% |
| October | 21.4% | 17.4% |
| November | 29.2% | 19.8% |
| December | 30.1% | 19.7% |
| **Year-to-Date** | **17.6%** | **14.7%** |

**2026 Orders and Sales**
**Growth in 2026 by Month**
**Percentage Change**

| Month | Orders | Sales |
|---|---|---|
| January | 34.7% | 21.8% |
| February | 33.2% | 14.9% |
| March | 50.2% | 21.0% |
| April | 47.6% | 21.4% |
| May | 37.8% | 17.6% |
| June | 36.9% | 32.8% |
| July | 38.7% | 26.8% |
| August | 58.9% | 23.9% |
| September | 37.4% | 25.3% |
| October | | |
| November | | |
| December | | |
| **Year-to-Date** | **41.8%** | **25.4%** |

Note: The numbers may vary slightly from those previously published by Bishop Reports because of adjustments from participating companies.

Connector demand remains strong. We have recorded 30 consecutive months of growth in both orders and sales, allowing us to continue to believe 2026 will set industry records for growth.

Connector orders are up +41.8% through September 2026. This sets a record for the connector industry.

## Quarterly Analysis

The connector industry achieved sales in 3Q26 of $33,481, up +25.4% in US dollars compared to 3Q25. We anticipate the fourth quarter to be up 11.9%, leading to year-over-year growth of 20.1%.

The following table shows industry sales by quarter for 2024, 2025, and 2026F.

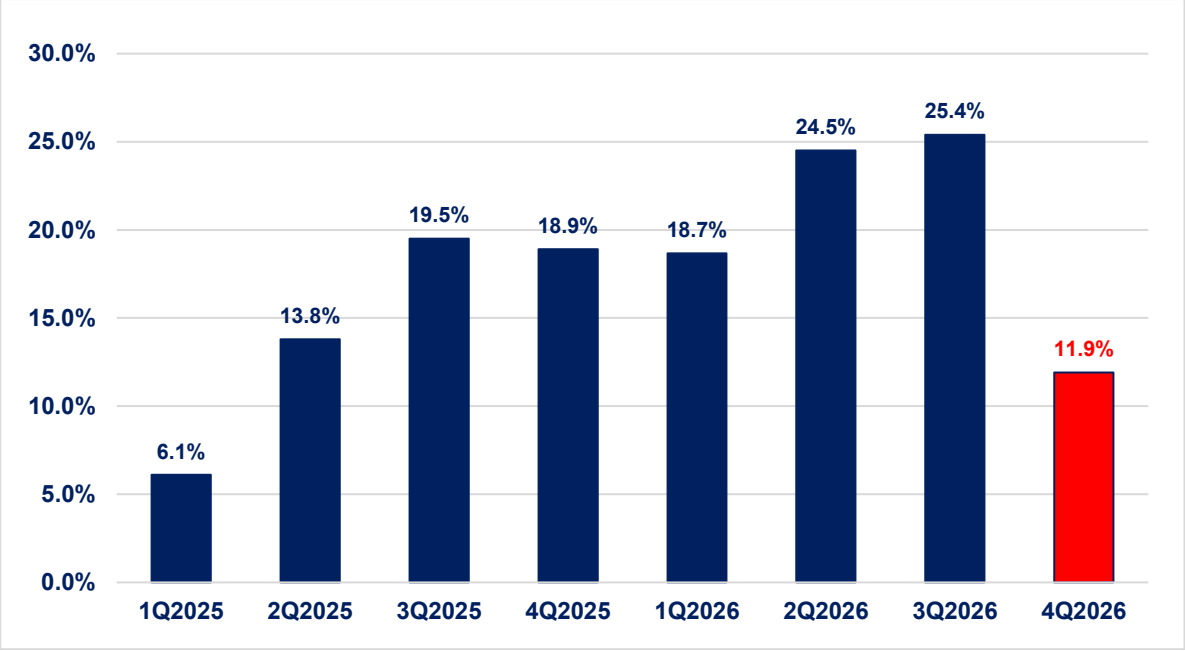
**Connector Industry Quarterly Sales Results/Forecast**
**2024, 2025, and 2026F**

| Quarter | 2024 Actual | 2025 Actual | YOY Change | 2026 Forecast | YOY Change |
|---|---|---|---|---|---|
| 1Q | $21,281 | $22,587 | 6.1% | $26,803 | 18.7% |
| 2Q | $21,042 | $23,950 | 13.8% | $29,820 | 24.5% |
| 3Q | $22,353 | $26,701 | 19.5% | $33,481 | 25.4% |
| 4Q | $21,802 | $25,927 | 18.9% | $29,014 | 11.9% |
| **Total** | **$86,478** | **$99,165** | **14.7%** | **$119,118** | **20.1%** |

$ Millions

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**Quarterly Sales by Percent Change**
**2025 through 2026F**



## Currency Fluctuations Reduce Performance between USD and Local Currency

The dollar consistently fluctuates against the euro, the yen, and the yuan. The following table measures the impact for September 2025 versus September 2026 and shows results for these three currencies.

**Change in Local Currency to One USD**
**2025 YTD versus 2026 YTD**

| Currency | 2025 | 2026 | % Change |
|---|---|---|---|
| Euro | 0.8524 | 0.8681 | -1.8% |
| Yuan | 7.1252 | 6.7101 | 6.2% |
| Yen | 147.9469 | 156.3522 | -5.4% |

Europe, China, and Japan account for approximately 60% of world connector sales. Currency fluctuation against the US dollar can have a significant impact on our reporting of sales performance in US dollars.

The following table shows September YOY performance by region in US dollars and local currencies.

**Industry Sales Performance**
**September 2026**
**USD-vs-Local Currencies**

| Region | U.S.$ | Local Currency |
|---|---|---|
| North America | 40.4% | 40.4% |
| Europe | 13.5% | 13.0% |
| Japan | 8.9% | 1.2% |
| China | 34.6% | 43.3% |
| Asia Pacific | 7.5% | 7.5% |
| ROW | 1.0% | 1.0% |
| **World** | **25.4%** | **26.9%** |

Connector sales in September of 2026 increased +26.9% when measured in local currencies, versus an increase of +25.4% in US dollars.

# Significant Events

## September 2026 News

### Aptiv Completes Acquisition of Optical Fiber Packaging

Aptiv completed the previously announced acquisition of Optical Fiber Packaging (OFP) (OFP). Based in Haverhill, England, OFP brings over 30 years of experience designing, engineering, and manufacturing high-performance optical interconnects.

This acquisition enhances Aptiv's fiber optic capabilities, enabling the Engineered Components segment to deliver highly specialized, end-to-end high-speed solutions for data-intensive applications. OFP's expertise in precision optical packaging allows us to:

- Expand our ruggedized interconnect solutions, bringing enhanced durability and reliability to high-speed, mission-critical Aerospace & Defense applications.
- Deliver broader optical capabilities for critical infrastructure and markets that demand ultra-high-speed data transmission.
- Unlock new opportunities in highly specialized, extreme environments by providing advanced hermetically sealed fiber solutions.

### Winchester Interconnect Officially Becomes Aptiv

Over the years, we've built a strong reputation for solving complex interconnect challenges and serving customers across a growing range of industries. As we continue to expand, aligning under the Aptiv brand allows us to present a clearer, more unified presence in the market while strengthening our ability to scale and grow.

Being part of the Aptiv brand allows us to build on decades of Winchester expertise while benefiting from the footprint, visibility and leadership of a global technology company. Most importantly, it reinforces that we are one team, working together to deliver innovative solutions and create new opportunities for growth.

As Aptiv, our mission is the same: partnering with customers to deliver innovative interconnect solutions and supporting their success across the industries we serve.

### Harwin Acquires KEC

Harwin announced the acquisition of KEC, an EMC interconnect backshell specialist. KEC has a reputation for creating exceptionally rugged interconnect technologies for the aerospace, defense, and high-end industrial sectors. Like Harwin, it is UK-headquartered and has a long-standing commitment to quality: certified to ISO9001 and EN9100, with this commitment backed by decades of stable management and continuous innovation. The company's products sit alongside Harwin's HRi connectors in a huge number of systems: with circular and D-type EMC backshells, glands, and panel fittings, as well as bespoke solutions that conform to the most exacting standards.

### Molex Investment in CAEPlus Inc

Molex announced a strategic investment in CAEPlus Inc., an early-stage company focused on the development of active liquid cooling technology designed to help data centers manage increasing heat loads driven by AI and High-Performance Computing (HPC) workloads. This investment advances Molex's Data Center Thermal Management strategy by accelerating the innovation of CAEPlus' BoundaryCool platform, a compact, active cooling architecture that addresses next gen GPU/ASIC thermal challenges.

The strategic collaboration will support continued advancements across the BoundaryCool platform, engineered to deliver significantly higher heat transfer performance and greater reductions in CPU/GPU/TPU chip temperatures compared to passive cold plate solutions while remaining compatible with legacy data center architectures.

The addition of CAEPlus technology to Molex's comprehensive thermal management portfolio offers data center customers a broader range of solutions engineered to address the most demanding computing requirements. As part of the agreement, Molex retains exclusive licensing to apply CAEPlus technology to the Molex portfolio of pluggable I/O solutions. Financial terms of the investment were not disclosed.

## North American PCB Orders Surge as September Shipments Fall 6.4% Year Over Year

The Global Electronics Association announced the September 2026 findings from its North American Printed Circuit Board (PCB) Statistical Program. The book-to-bill ratio stands at 1.77.

Total North American PCB shipments in September 2026were down 6.4% compared to the same month last year. Compared to the preceding month, September shipments were down 33.9%. September's year-to-date (YTD) shipments increased by 13.3% year-over-year (YOY).

PCB bookings in September were up 229.4% compared to the same month last year. September bookings were up 336% compared to the preceding month. September's YTD bookings increased 56.1% compared to the same period last year.

"Data center and networking investment, along with aerospace and defense programs, continue to drive strong PCB demand. At the same time, copper foil, resin, and electronic glass fabric remain key supply-chain bottlenecks, particularly the high-performance grades used in advanced boards. These constraints are putting pressure on material costs and lead times," said Dr. Shawn DuBravac, Global Electronics Association's chief economist. "The order pipeline remains supportive of future production, but shipment volatility underscores the challenge of converting strong demand into consistent output amid persistent material constraints," added Dr. DuBravac.

## North American EMS Orders Climb Despite Lower September Shipments

The Global Electronics Association announced the September 2026 findings from its North American Electronics Manufacturing Services (EMS) Statistical Program. The book-to-bill ratio stands at 1.68.

Total North American EMS shipments in September 2026 were down 10.8% compared to the same month last year. Compared to the preceding month, September shipments were down 10.4%. September's year-to-date (YTD) shipments increased by 3.6% year-over-year (YOY).

EMS bookings in September increased 41.7% year-over-year and were up 9.4% from the previous month. September's YTD bookings increased by 19.3% compared to the same period last year.

"EMS manufacturers are working to fulfill a growing pipeline of orders. Some of the widening gap between EMS commitments and deliveries reflect longer procurement and production-planning horizons, as customers secure components ahead of future production," said Dr. Shawn DuBravac, Global Electronics Association's chief economist.

## Gartner Forecasts Worldwide IT Spending to Grow 15% in 2027, Totaling $7.35 Trillion

*With AI Investment Accelerating Across the Technology Stack, IT Spending Will Cross the $7 Trillion Mark for the First Time*

Worldwide IT spending is expected to reach $7.35 trillion in 2027, up 15% from 2026, according to the latest forecast by Gartner, Inc., a business and technology insights company.

The next $1 trillion dollars in IT spending growth is being shaped by two interconnected AI domains: AI infrastructure and AI software. Spending on AI-optimized servers, AI-optimized infrastructure as a service (IaaS) and AI software platforms continue to strengthen as organizations seek to industrialize AI deployment. At the same time, hardware markets are experiencing growing pressure from memory-related inflation (see Table 1).

**Table 1. Worldwide IT Spending Forecast (Billions of U.S. Dollars)**

| | 2026 Spending | 2026 Growth (%) | 2027 Spending | 2027 Growth (%) |
|---|---|---|---|---|
| Data Center Systems | 879 | 73.8 | 1,366 | 55.5 |
| Devices | 847 | 7.2 | 916 | 8.1 |
| Software | 1,464 | 15.2 | 1,679 | 14.6 |
| Services | 1,557 | 4.4 | 1,633 | 4.9 |
| Infrastructure as a Service (IaaS) | 292 | 31.3 | 367 | 25.7 |
| Communications Services | 1,352 | 4.1 | 1,391 | 2.9 |
| **Overall IT** | **6,391** | **14.5** | **7,352** | **15.0** |

Over the past 12 months, demand from data center systems has driven memory prices to more than double, with cost increases cascading throughout storage, server, networking, PC and device supply chains.

Longer term, the forecast reflects a further upward revision in growth expectations for data center systems, reinforcing the view that AI infrastructure has become the foundational layer of the AI economy. Unlike previous technology cycles where infrastructure supported software growth, infrastructure itself is increasingly being treated as a strategic investment asset.

## Shipments of AI Servers Expected to Grow

With strong investment by cloud service providers (CSPs), coupled with purchases from tier-two data center operators such as Tesla Inc and CoreWeave Inc, global artificial intelligence (AI) server shipments are expected to grow 32.2 percent this year to about 2.82 million units, TrendForce Corp said.

Shipments are expected to remain strong next year, thanks to spending from major CSPs, neocloud providers, sovereign AI projects and new AI models and applications launched by developers of large language models, the Taipei-based market researcher said in a report on Wednesday last week.

In August, TrendForce forecast shipments of about 2.9 million units for next year.

With high average selling prices and stable shipments, AI servers are expected to generate about US$479 billion in market value this year, accounting for almost 75 percent of the overall server market's US$639.2 billion, it said.

Next year, AI servers' market value is forecast to rise to US$920 billion and account for 81 percent of the overall server market, TrendForce said, adding that the overall server market value is predicted to exceed US$1 trillion for the first time next year.

Separately, TrendForce said the combined capital expenditure by the world's nine largest CSPs is forecast to exceed US$957 billion this year, up 106 percent year-on-year.

Their combined spending next year is expected to surpass US$1.5 trillion, up 60 percent year-on-year, it said.

That was 10 percentage points higher than TrendForce's previous forecast of a 50 percent growth for next year, it said, citing higher server system prices and rising component costs caused by supply shortages.

The revision accounts for advance payments required by some component suppliers to secure supply, TrendForce said.

The nine CSPs are Alphabet Inc's Google, Amazon.com Inc, Meta Platforms Inc, Microsoft Corp, Oracle Corp, ByteDance Ltd, Tencent Holdings Ltd, Alibaba Group Holding Ltd and Baidu Inc, it said.

## Gartner Says Worldwide PC Shipments Declined 22.4% in Third Quarter of 2026 as Component Cost Inflation Raised ASPs

*PC Shipment Volumes Have Fallen to First Quarter 2023 Levels*

Worldwide PC shipments totaled 55.4 million units in the third quarter of 2026, down 22.4% from the third quarter of 2025, according to preliminary results by Gartner, Inc., a business and technology insights company.

"The impact of higher memory and storage costs is now fully reflected in PC pricing. DRAM costs surged five times year-over-year in the second quarter, and PC vendors passed those higher component costs on to customers, driving the steep decline in PC shipments during the third quarter," said Namrata Banerjee, Principal, Research at Gartner.

"PC shipments have fallen to levels last seen in early 2023, though the market dynamics were noticeably different," said Banerjee. "Rather than excess inventory, the decline in the third quarter of 2026 was driven by higher prices, vendor-led reprioritization of scarce components and a shift toward higher-priced configurations. The resulting reduction in the availability of lower-cost devices made replacement purchases less affordable for consumers, while businesses focused spending on targeted investments, such as workstations and AI PCs rather than broad-based PC deployments."

All of the top six worldwide PC vendors experienced shipment declines in the third quarter of 2026. Lenovo remained the market leader, with shipments falling 22.4% year-over-year in line with the market. Its supply chain scale and broader AI and infrastructure portfolio helped preserve its competitive position. HP Inc. recorded the steepest decline with shipments down 30.9% but maintained its No. 2 position. Its relatively high exposure to price-sensitive consumer and mainstream commercial segments contributed to the decline. Apple recorded the lowest shipment decline of the top six vendors and gained 1.7 percentage points of market share, supported by its portfolio of mainstream MacBooks (see Table 1).

Table 1: Preliminary Worldwide PC Vendor Unit Shipment Estimates for 3Q26 (Thousands of Units)

| Company | 3Q26 Shipments | 3Q26 Market Share (%) | 3Q25 Shipments | 3Q25 Market Share (%) | 3Q26-3Q25 Growth (%) |
|---|---|---|---|---|---|
| Lenovo | 14,993 | 27.1 | 19,330 | 27.1 | -22.4 |
| HP Inc. | 10,366 | 18.7 | 15,005 | 21.0 | -30.9 |
| Dell | 7,583 | 13.7 | 10,168 | 14.3 | -25.4 |
| Apple | 5,835 | 10.5 | 6,279 | 8.8 | -7.1 |
| ASUS | 4,677 | 8.5 | 5,374 | 7.5 | -13.0 |
| Acer | 3,866 | 7.0 | 4,354 | 6.1 | -11.2 |
| Others | 8,030 | 14.5 | 9,037 | 15.1 | -25.6 |
| **Total** | **55,351** | **100.0** | **71,301** | **100.0** | **-22.4** |

## China's Industrial Profits Rise 15.5% in First Three Quarters

Profits at China's major industrial firms extended their run of double-digit growth in the first three quarters of 2026, as earnings in the electronics sector soared and high-tech manufacturing expanded rapidly, official data showed.

Industrial enterprises with annual main business revenue of at least 20 million yuan ($2.98 million) reported combined profits of 6.03 trillion yuan in the first nine months of 2026, up 15.5 percent year-on-year, according to the National Bureau of Statistics.

In September alone, industrial profits rose 14.4 percent from a year earlier, accelerating from a 4.2 percent increase in August and ending four months of moderation in growth, the bureau said.

The sustained profit growth, according to Yu Weining, a statistician with the bureau, was largely driven by strong gains in the electronics sector and high-tech manufacturing.

In the first three quarters, profits in the electronics sector doubled year-on-year, contributing 9.6 percentage points to overall profit growth among major industrial firms, NBS data showed.

Demand for AI computing power and advanced memory products fueled the surge, Yu said, adding that profits at manufacturers of specialized electronic materials jumped 220 percent.

High-tech manufacturing provided further support, with profits climbing 52 percent year-on-year in the first three quarters, the NBS said. The sector accounted for 25.5 percent of total profits among major industrial firms, up 6.2 percentage points from a year earlier.

Raw materials manufacturers also posted strong gains, with profits rising 44.9 percent year-on-year and contributing 5.9 percentage points to overall industrial profit growth, NBS data showed.

## AI Boom Is Giving Foxconn a Second Growth Engine Beyond Apple

The AI boom continues to redistribute revenue within the technology industry. If previously the main investment interest was focused on chip manufacturers and model developers, now companies that serve the infrastructure supporting this growth are becoming increasingly prominent. One of the main beneficiaries has been Foxconn, which is gradually transforming from the largest assembler of Apple devices into one of the key suppliers of server hardware for artificial intelligence.

Against the backdrop of high investor interest in the technology sector — highlighted by massive potential listings, including Anthropic's market debut, Stripe IPO, and others — Foxconn's results are particularly telling, as they reflect not just expectations but real demand. In the third quarter, the company's revenue grew by 47% year-on-year and reached approximately $95.4 billion, significantly exceeding the analysts' consensus of $89 billion. Sales increased by 38% in September alone, reaching a record $37 billion.

The server segment is becoming the main structural driver. As Foxconn has become the largest contract manufacturer of server systems for Nvidia and its customers, the company's financial performance serves as an indicator of actual demand for AI infrastructure. While accelerator manufacturers reflect the cost of the computing chips themselves, Foxconn's results demonstrate how quickly these chips are turned into physical servers and data centers.

The dynamics of recent months confirm that demand has not yet weakened. In August, Foxconn's revenue grew by 52% and exceeded $29 billion, setting a seasonal record. In the second quarter, net profit increased by 35% to $1.86 billion, also beating expectations.

However, the growth cannot be fully attributed to artificial intelligence. The consumer electronics segment also showed a noticeable improvement in the third quarter, driven by the seasonal production cycle of the new iPhone generation. Foxconn continues to assemble a significant portion of Apple smartphones and therefore remains sensitive to the state of the global consumer market.

At the same time, the business structure is gradually changing. Previously, Apple provided the bulk of the demand for Foxconn's production capacity. Now, AI servers are becoming a second major growth driver and allowing the company to diversify a business that for decades has been heavily dependent on a single customer and the smartphone market.

The geography of production is also shifting. While the majority of iPhones are still assembled in China, devices for the American market are increasingly being manufactured in India. Meanwhile, Foxconn is preparing to produce server equipment for Nvidia in the US and Mexico. This diversification allows the company to simultaneously mitigate geopolitical risks and locate production closer to key customers.

Management expects that in the fourth quarter, the AI division will continue to increase revenue, and seasonal demand for consumer electronics will further support the results. The company has previously predicted that the second half of the year will be stronger than the first, precisely due to sales of server equipment.

However, the stock market's reaction remains rather subdued. This is partly due to the economics of contract manufacturing. Foxconn is receiving huge volumes of orders, but its margins are significantly lower than those of Nvidia and other owners of key technologies. Therefore, the sharp growth in revenue does not automatically translate into comparable growth in profits or market capitalization, while Nvidia stock chart continues to record gains.

## Apple Signs Up to US$100M Titanium Deal for Products Including iPhone Duo; TSMC Arizona to Supply 100M+ Chips

Apple is expanding its U.S. manufacturing footprint, bringing more domestically sourced components into its latest iPhone lineup and strengthening ties with American suppliers. According to Reuters, Apple announced on October 20 that it has committed to purchasing up to US$100 million worth of titanium over three years from Pennsylvania-based Perryman Company under its American Manufacturing Program.

The agreement covers titanium for several Apple products, including its first foldable iPhone, the iPhone Duo. Apple is also expanding its partnership with Delaware-based Qnity Electronics to produce films for the new variable-aperture camera system in the iPhone 18 Pro. These partnerships are part of Apple's broader push to source more components domestically. According to Apple, nearly 100 components in the iPhone Duo and iPhone 18 Pro are produced by U.S. companies across more than a dozen states.

*TSMC Arizona to Produce Over 100 Million Chips for Apple in 2026*

Beyond the newly announced partnerships, Apple is also expanding its U.S. semiconductor supply chain. According to Reuters, TSMC's Arizona facility is expected to produce more than 100 million chips for Apple in 2026. Apple says the advanced chips are used across its iPhone, iPad, and Apple Watch lineups, while construction continues at TSMC's north campus.

Advanced packaging capacity is also taking shape in Arizona. As 9to5Mac reports, Amkor Technology broke ground on its first high-volume packaging and test facility in Peoria, Arizona, in September 2025, with construction of the building shell beginning earlier this year. The project's first two phases are expected to support more than 3,500 local jobs, with Apple set to become one of the facility's first customers. Separately, Amkor and TSMC signed a 10-year agreement in June 2026 to expand advanced packaging and testing capabilities in Arizona, further strengthening the state's semiconductor supply chain.

Meanwhile, Broadcom is expanding and modernizing its Fort Collins, Colorado, facility under a US$1.5 billion investment announced in July, according to 9to5Mac. The facility will produce advanced radio-frequency components for Apple products, with a multiyear agreement covering more than 15 billion U.S.-made chips.

*Corning and Coherent Expand U.S. Component Production*

Apple's U.S. manufacturing push also extends beyond semiconductors. According to 9to5Mac, longtime partner Corning produces specialty glass, including Ceramic Shield, at its Harrodsburg, Kentucky, facility. By the end of 2026, the plant is expected to produce all cover glass for iPhones, including the iPhone Duo, and Apple Watches sold worldwide.

Coherent is also advancing its multiyear partnership with Apple, supplying new vertical-cavity surface-emitting laser (VCSEL) technology from its Sherman, Texas, facility, 9to5Mac notes. The technology supports Face ID and other features across iPhones and iPads, including the redesigned Dynamic Island in the iPhone 18 Pro and iPhone 18 Pro Max.

Apple's first foldable iPhone, the iPhone Duo, is facing tight initial supply. According to Bloomberg, delivery estimates slipped into January 2027 within minutes of preorders opening on October 16. As noted by 9to5Mac, citing Engadget, Apple is reportedly limiting iPhone Duo purchases to two units per customer in several markets, including the U.S., U.K., Japan, and Spain.

## Electronics Production Growth Accelerates on AI Demand

Electronics production growth accelerated across major manufacturing economies in 2026, with demand for AI infrastructure driving particularly rapid expansion in Taiwan, according to an analysis published on 22 October by Semiconductor Intelligence. The expansion contrasts with falling PC and smartphone shipments as the AI boom puts pressure on memory supply and pricing.

Semiconductor Intelligence measures production using the three-month average change compared with the same period a year earlier, smoothing monthly fluctuations. Taiwanese electronics output rose by more than

100% year-on-year during much of 2026. The consultancy attributes much of this increase to NVIDIA AI modules: TSMC manufactures the integrated circuits, while other Taiwanese companies assemble them into modules.

Japan moved from a 1.5% year-on-year contraction in January to 17.6% growth in August. Across the EU27, production shifted from a 10.5% decline in January to 16.9% growth in July. US electronics production rose 8.1% in August on the same three-month-average measure, extending an acceleration that began in October 2025.

Other Asian manufacturing economies also recorded substantial increases. In August, electronics production was up 71% in Thailand, 40% in Vietnam, 22% in Malaysia, 18% in South Korea and 17% in China. India's figure reached 14% in July. These national growth rates should not be confused with an overall global growth estimate.

*AI memory demand squeezes consumer devices*

The strength in manufacturing is unevenly distributed. Citing IDC data, Semiconductor Intelligence reports that worldwide PC shipments fell by about 20% year-on-year in the third quarter of 2026, while smartphone shipments declined by 22%. It puts the increase in memory costs over the year to the third quarter at 350%, reflecting heavy demand for DRAM and flash memory.

IDC has forecast an 11.3% contraction in PC shipments for 2026. Semiconductor Intelligence also cites a 13.9% expected fall in smartphone shipments. As eeNews Europe previously reported on rising mobile DRAM prices, higher component costs have forced handset manufacturers to reconsider production plans, particularly for lower-priced devices.

The wider production outlook remains positive. In its August electronics and ICT industry outlook, Atradius projected worldwide output growth of 11% in 2026 and 7.3% in 2027. This global forecast covers a broader industry measure than the national production series analysed by Semiconductor Intelligence.

## Microsoft Offers Voluntary Buyouts to 60,000 Employees as AI Leads to Efficiency Push

Microsoft said that it's offering buyouts to a wide swath of employees as it strives to balance a costly artificial intelligence infrastructure build-out with capital efficiency.

The software maker announced a new voluntary exit offer for certain workers in the U.S., Canada, India and the United Kingdom at its experience level of 70 or below.

Around 60,000 people are eligible, according to a person familiar with the matter, who asked not to be named while discussing an internal matter. The effort affects about 27% of Microsoft's total workforce of 223,000 people.

Microsoft has been ramping up spending on data centers to accommodate high AI computing demand, supplying cloud services to Anthropic, OpenAI and a slew of other companies. Capital expenditures for the September quarter should exceed $50 billion, Microsoft said in July. In the same quarter a year ago, capital spending and finance leases came to $34.9 billion.

That's put a strain on Microsoft's finances. In April, it announced a first-ever voluntary retirement program that around 7% of U.S. employees were eligible for. Then, in July, Microsoft announced plans to lay off 4,800 employees.

The idea is to make the shift without weakening Microsoft's financial profile. In the second quarter, cloud rivals Alphabet and Amazon both reported negative free cash flow, but Microsoft showed $19.64 billion in positive free cash flow for the period, down 23% year over year.

## Gartner Says Only 3% of Organizations are Getting AI Cost Savings from Productivity, Yet 85% Plan to Spend More

Ever since it started making its way into the workplace, we've been told that AI will skyrocket productivity and cut costs – promises that have also been used to justify layoffs. So, how many organizations are actually exceeding their cost-saving targets through productivity gains? According to Gartner, a massive 3%.

The figure comes from Gartner's HR Symposium in Orlando. In a finding that perfectly sums up the blind faith so many executives have in AI, 77% of board members expect the technology will deliver value in the form of productivity and cost savings. This is despite 97% of organizations being unable to achieve cost savings through productivity alone.

CV Viverito, senior director analyst for Gartner's HR practice, said that organizations will not generate cost savings from AI at this point. "The greater opportunity is to use AI to do things that weren't possible before, such as shifting employee time into new capabilities, outcomes, and sources of growth," Viverito added.

Another entirely unsurprising finding is that almost four in ten companies are now over budget on their AI spending. But when has overspending on something that isn't bringing the promised cost-reduction gains discouraged execs? Despite everything, 85% of companies say they are planning on spending even more next year.

None of this should come as a shock to anyone paying attention to similar surveys. In January, PwC's latest Global CEO survey, completed by 4,454 chief executive officers across 95 countries, revealed that 56% of CEOs had seen no cost or revenue benefits since introducing AI to their businesses.

## Electronics, High-tech Manufacturing Drive Double-digit Growth in China's Industrial Profits

Robust growth in the electronics industry and high-tech manufacturing helped drive a double-digit increase in the profits of China's major industrial firms during the first nine months of 2026, official data showed.

Profits of major industrial firms rose 15.5 percent year-on-year to 6.03 trillion yuan (about $897.7 billion) during the January-September period, maintaining double-digit growth since the beginning of the year, according to the National Bureau of Statistics (NBS).

In September alone, industrial profits increased 14.4 percent year-on-year.
The electronics industry emerged as a key growth driver, with profits doubling from a year earlier and contributing 9.6 percentage points to the overall increase in industrial profits.

Meanwhile, profits in high-tech manufacturing surged 52 percent year-on-year, outpacing the overall industrial average by 36.5 percentage points, as demand in areas such as AI computing power and data center infrastructure continued to expand.

In the first three quarters, high-tech manufacturing accounted for 25.5 percent of the total profits generated by China's major industrial firms, up 6.2 percentage points from a year earlier.

As high-end manufacturing continues to advance and new quality productive forces take shape at a faster pace, China's industrial sector is steadily shifting toward a more advanced and innovation-driven structure, NBS statistician Yu Weining noted.

Earlier data showed China's industrial sector continued to gain momentum in the first three quarters of 2026, with the value-added industrial output increasing by 5.3 percent year-on-year.

## Your Samsung TV Could Allegedly Use Other Bluetooth Devices to Listen to You - Here's How

It should come as no surprise that just about every piece of consumer tech we own is capable of sharing information about us with third parties. The biggest of big brands are all about mining user data, and most of these tech titans offer transparency on how and why they're monitoring your device activity. Smart TV companies like Samsung require you to sign off on terms and conditions before you can start streaming Netflix. Unfortunately, we humans have a tendency to mindlessly scroll to the bottom of these pages to check the "cool, sign me up" checkbox, so you may have missed Samsung's "third-party device"-tracking disclaimer.

According to an anonymous security analyst on X (@log4j), Samsung TVs with built-in microphones actively listen for sounds in your viewing environment; your smart TV then sends those findings to Bixby — Samsung's smart assistant — as telemetry data. This is also disclosed by the manufacturer in its SmartThings Privacy Notice, which can be found in the SmartThings app on Samsung's 2025 Vision AI TVs. But you have to go a layer deeper to learn that if your Samsung TV doesn't have a built-in mic, it might lean on your soundbar, Bluetooth speaker, or wireless headphones to capture telemetry data.

You can also find this disclosure in the SmartThings Privacy Notice, which states that "through the Service [SmartThings]," Samsung has the ability to collect "audio and visual content if you connect video or audio recording devices to the Service." Our translation: Samsung may be able to use your external devices to record certain types of user activity.

If a device connects to the internet, it's probably sharing your user data in some way, shape, or form

User data has been a smart TV headline of late, as it was just a few weeks ago that LG attracted similar scrutiny for its data-tracking practices within its webOS platform. It's one thing for a smart TV manufacturer to keep tabs on what streaming apps you use, what you like watching, what ads you tend to skip, etc., but privacy becomes a bigger concern when your TV begins lurking on your home's every dog bark, infant whine, and heated debate about this or that. Moreover, beyond opting out of personalized ads, TV makers don't provide a way to completely say no to device monitoring.

While additional mitigation is possible, the methodology mostly boils down to keeping your smart TV offline. Telemetry data and other recorded information can only make it back to Samsung's servers when your TV is connected to the internet, and you can 100% sever your network handshake at any time. Of course, that also means you won't be able to use any smart TV features. That's one reason to invest in a dedicated streaming device, but keep in mind that these devices and services are subject to their own privacy policies and data-tracking fine print.

It's easy to direct the spotlight at mega-brands like Samsung and LG, but just about any gadget that requires Wi-Fi or wired Ethernet has the potential to be in on your usage habits. This usually isn't for malicious purposes; it's simply the nature of the beast in this age of all things smart and AI-enhanced.

## Taiwan Plans to Build Rare Earths Plant

The Industrial Technology Research Institute (ITRI) plans to build a rare-earth demonstration plant that could meet half the nation's needs by the end of 2030, as Chinese export controls heighten concerns over industrial supply chains, the institute president said.

In the planning stage, the facility aims to produce 500 tonnes of rare earths annually, ITRI president Chang Pei-zen said in a recent interview.

Construction is targeted for completion by the end of 2028, followed by work to refine production processes and reach the planned output.

# Connector Industry Forecast

## 2025 through 2031F

**F-2026-02**

**October 2026**



Bishop & associates, inc.

*Performance and Forecast of the World Connector Industry*

Report No.: F-2026-02
October 2026



**Connector Industry Forecast**
**F-2026-02**

Bishop & Associates has just released the 2026 ***Connector Industry Forecast*** update. This eight-chapter report provides an in-depth, and detailed forecast of the worldwide connector industry. In addition to the detailed forecasts for each region of the world (North America, Europe, Japan, China, Asia Pacific, and ROW), an industry overview is included which provides current market trends, currency fluctuation effects, and industry sales performance, as well as an outlook narrative.

Worldwide and each regional forecast includes:

**Computers & Peripherals**
- Mobile Computers
- Desktops
- Servers
- Storage Equipment
- Input/Output Equipment
- Communication LAN Devices
- Other Computer Equipment

**Business/Office Equipment**
- Retail/POS Equipment
- Imaging Systems
- Other Business/Office Equipment

**Instrumentation**
- Automatic Test Equipment
- Analytical/Scientific Instruments
- Other Instrumentation

**Medical Equipment**
- Diagnostic & Imaging Equipment
- Therapeutic Equipment
- Other Medical Equipment

**Industrial**
- Factory Automation and Machinery
- Construction and Civil Engineering
- Energy Markets
- Other Industrial Equipment

**Automotive**
- Body Wiring & Power Distribution
- Powertrain
- Comfort, Convenience & Entertainment
- Navigation & Instrumentation
- Safety & Security

**Transportation (non-auto)**
- Commercial Vehicles
- RVs & Power Sports
- Commercial Air
- Marine
- Rail
- Construction
- Farm & Garden

**Military/Aerospace**

**Telecom/Datacom**
- Carrier Network
- Enterprise Network
- Wireless Infrastructure
- Subscriber Equipment
- Other Telecommunications

**Consumer**
- Personal/Portable Consumer Electronics
- Consumer Entertainment Electronics
- Consumer White Goods
- Other Consumer

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## 2026– A Year for the Record Books

Hard to believe we are in the last quarter of 2026. What is even harder to believe is how 2026 is turning out. Anticipating closing 2025 with growth of 12.5%, the strongest year-over-year growth since the 2021 COVID comeback year, all things pointed to a strong 2026. What was not expected was how strong and how quickly the industry would kick off this growth.

In January of 2026, it was announced that in December of 2025, the industry had recorded its strongest book-to-bill ratio since March of 2022. A solid 1.18, the same book-to-bill recorded 43 months earlier. What would be even more surprising was the fact that a double-digit book-to-bill ratio would become the norm for 2026, with the first eight months of 2026, all exhibiting double-digit book-to-bill ratios, the highest being in March and August at 1.29.

It is important to also note that in addition to a strong book-to-bill, the industry also closed the last quarter of 2025, significantly stronger than originally anticipated. The connector industry achieved sales in 4Q25 of $25,850, up +18.6% in US dollars compared to 4Q24. This 4th quarter growth of +18.6% set the connector industry up for total growth in 2025 of +14.6%, almost two percentage points higher than originally forecasted. If we disregard 2021, the year following the downturn in the overall world economy because of the pandemic created by COVID, this is the greatest growth in the connector industry since 2010, when sales grew 28.2% after falling -21.8% in 2009. As is expected, not all regions performed as well as others, with several regions showing double-digit growth, and others showing low single-digit year-over-year growth.

### Industry Sales Performance by Region

In 2025, as seen by the table below, growth was positive in all regions, with the greatest growth in the Asia Pacific region where growth grew a very strong +XX.X%. Much of this growth was driven by domestic consumption in countries like India, Vietnam, and Malaysia. Although South Korea did grow in 2025, it grew at a much slower pace than most other countries in the region. The Asia Pacific region was followed by China with 2025 growth of XX.X%, and North America, where year-over-year growth was XX.X%. The least growth was seen in the ROW region, where sales grew a meager 0.7%.

**2025 and 2026F Connector Sales by Region**
**With Percent Change**

| Region | 2025 | 2026F | Percent Change |
|---|---|---|---|
| North America | $21,975.6 | XX,XXX.X | Y.Y% |
| Europe | $18,874.1 | XX,XXX.X | Y.Y% |
| Japan | $4,154.3 | $4,284.6 | 3.1% |
| China | $32,841.8 | XX,XXX.X | Y.Y% |
| Asia-Pacific | $17,882.7 | XX,XXX.X | Y.Y% |
| ROW | $3,436.1 | $3,799.5 | 10.6% |
| **Total World** | **$99,164.6** | **XX,XXX.X** | **Y.Y%** |

$ Millions

*Bishop & Associates, Inc. © 2026*

In addition to connector sales results varying by region in 2025, electronic connector sales also varied remarkably by market sector. In 2025, the computer & peripherals equipment/market sector saw the greatest percentage growth, at +24.9%. It is interesting to note that this was the first time since 2006 that the computer & peripherals market sector outperformed all other sectors!

**2025 and 2026F Connector Sales by Market Sector**
**With Percent Change**

| Equipment Sector | 2025 | 2026F | Percent Change |
|---|---|---|---|
| Computers & Peripherals | $13,805.0 | $XX,XXX.X | Y.Y% |
| Business/Office Equipment | $961.5 | $961.5 | Y.Y% |
| Instrumentation | $2,659.7 | $X,X59.X | Y.Y% |
| Medical | $2,924.1 | $X,92X.X | Y.Y% |
| Industrial | $12,362.3 | $XX,XXX.X | Y.Y% |
| Automotive | $20,833.6 | $XX,XXX.X | Y.Y% |
| Transportation | $6,690.9 | $X,XXX.X | Y.Y% |
| Military/Aerospace | $5,833.9 | $X,XXX.X | Y.Y% |
| Telecom/Datacom | $25,240.7 | $XX,XXX.X | Y.Y% |
| Consumer | $4,405.1 | $X,XXX.X | Y.Y% |
| Other Equipment | $3,447.8 | $X,X09.X | Y.Y% |
| **Total World** | **$99,164.6** | **$XX,XXX.X** | **YY.Y%** |

$ Millions

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## 2027 and Beyond Outlook

With industry backlog remaining strong, Bishop is forecasting 2027 sales to increase +Y.Y% to $XX,XXX million. We anticipate the greatest percentage increase will occur in the Asia Pacific region, where sales will increase +Y.Y%, followed by the Chinese region where sales are anticipated to increase +Y.Y%. When looking at growth in U.S. dollars, although not the greatest increase percentage wise, the largest increase in sales will be seen in the Chinese region, where connector sales will increase by $X,XXX.X million. The Chinese region will be followed by the North American region, where sales in US dollars will increase $X,XXX.X million.

## Forecast Assumptions

During times of world economic and geopolitical uncertainty it is very difficult to project future business conditions. Increased volatility as well as the presence of unexpected and random events that are difficult to anticipate can greatly affect economic indicators like interest rates, unemployment, trade policies, or inflation. Consider the following economic headwinds, political challenges, and uncertainties, remembering that one or many have the potential to influence connector sales and prices.

## Forecast Projections

Some interesting projections as to why Bishop feels 2026 has experienced strong connector growth, and why we will see a continuation of this growth in 2027 and beyond.

- Through August, bookings are extremely strong, up year-to-date, +42.4%, and up +58.9% year-over-year, with some regions like North America recording year-over-year bookings exceeding 100% in August!

There are also some interesting projections as to why we will see connector growth in 2026 and beyond, and what that growth will be. These include factors such as strong bookings, historical growth, and low unemployment coupled with strong consumer spending.

This report details the markets where Bishop anticipates growth, and which subsectors will drive that growth. This report provides projections for the period 2026F through 2031F, with year-over-year percent change and five-year CAGR by region, market sector, and sub-sector. Will the industry continue to grow, and which years may not be as strong as others? These answers and more are revealed in the October 2026 ***Connector Industry Forecast***.

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## To Order *Connector Industry Forecast*



Research Report F-2026-02, ***Connector Industry Forecast*** is available for $5,285. If you would like additional information about this report, or would like to place an order, please complete the following information, and e-mail, or mail it to Bishop & Associates, Inc. To place your order on our website: **https://bishop-research.com/**.

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Bishop & associates, inc.
*Performance and Forecast of the World Connector Industry*

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# What's New ?

Bishop & Associates has recently completed several new research reports about the worldwide connector industry. A table of contents for each report can be found at **https://bishop-research.com**.

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| ☐ | **Report F-2026-02** | **Connector Industry Forecast (October 2026) NEW** |
| ☐ | **Report M-121-26** | **2026 Analysis of the World's Top 100 Electronic Connector Manufacturers (August 2026) NEW** |
| ☐ | **Report M-720-26** | **Analysis of the European Connector Market 2024, 2025, 2026F, and 2031F (June 2026) NEW** |
| ☐ | **Report C-122-26** | **Connector Industry Yearbook (June 2026) NEW** |
| ☐ | **Report M-700-26** | **World Connector Market Handbook (March 2026) NEW** |
| ☐ | **Report P-780-25** | **World RF Coax Connector Market (April 2025)** |
| ☐ | **Report C-150-24** | **History of M&A in the Connector Industry 1950-2024 (October 2024)** |
| ☐ | **Report P-520-24** | **The Rectangular Input/Output Connector Market 2024 (July 2024)** |
| ☐ | **Report P-799-24** | **World Cable Assembly Market (February 2024)** |
| ☐ | **Report P-606-23** | **Connector Types and Technologies Poised for Growth (October 2023)** |
| ☐ | **Report P-430-23** | **World Circular Connector Market 2023 (May 2023)** |
| ☐ | **Report M-1200-22** | **Military Ground Vehicle Market for Connectors (October 2022)** |
| ☐ | **Report P-675-22** | **Copper and Fiber Connectivity in the Data Center (July 2022)** |
| ☐ | **Report T-800-22** | **2022 North American Cable Assembly Manufacturers (May 2022)** |
| ☐ | **Report M-1010-22** | **World Automotive Connector Market (April 2022)** |
| ☐ | **Report P-420-22** | **IC Sockets – Systems & Connector Forecast 2020-2030 (January 2022)** |

## THE BISHOP REPORT

**An annual corporate subscription to *THE BISHOP REPORT* (12 issues) is available for $2,950**, which includes an unlimited number of subscribers and one PDF version of the ***Connector Industry Yearbook*** report (normally $1,500). ***The Bishop Report*** subscription includes access, through ***Bishopinc.com***, to prior issues of The Bishop Report, 30-40 yearly News Briefs, Industry Financial Benchmarks, and various connector industry indices.

**Click here** to view the expanded report description, and complete table of contents, for all Bishop & Associates' research reports.

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