

RESEARCH BULLETIN

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Memory Upswing Returns, New Record High Expected in 2022

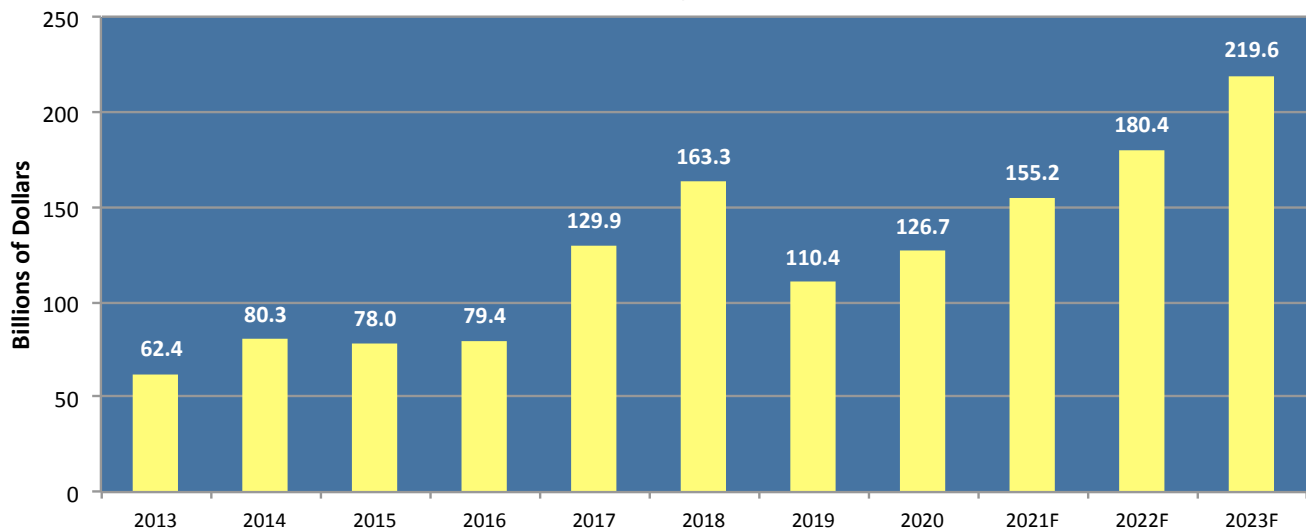
Fueled by economic recovery and the transition to a digital economy, memory IC sales are forecast to reach \$180.4 billion in 2022, exceeding the previous record high set in 2018.

IC Insights recently updated its forecast for 33 major IC product categories, including DRAM and NAND flash, in its *April Update* to the 2021 edition of *The McClean Report—A Complete Analysis and Forecast of the Integrated Circuit Industry (MR21)*. The updated forecast shows that after a steep drop in 2019, sales of memory ICs rebounded 15% during COVID-plagued 2020. Following up on that increase, stronger DRAM pricing is expected to lift total memory revenue 23% this year to \$155.2 billion. The average selling price for DRAM jumped 8% sequentially in the first quarter of this year, and nearly all of the leading memory suppliers stated in their most recent quarterly financial presentations that they expected stronger demand in 2Q21.

MORE INFORMATION CONTACT

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Total Memory IC Market (\$B)



Source: IC Insights

Figure 1

The memory upturn is forecast to continue into 2022 when total memory sales are expected to rise 16% to \$180.4 billion, which would break the previous all-time high of \$163.3 billion set in 2018 at the peak of

the previous memory cycle. The memory market is forecast to reach its next cyclical peak in 2023, when revenue grows to nearly \$220.0 billion—smashing through the \$200.0 billion sales level for the first time—before a cooling period returns in 2024. From 2020 through 2025, IC Insights forecast the total memory market will grow by a CAGR of 10.6%.

In 2021, DRAM is expected to account for 56% of the memory market (Figure 2) with flash memory accounting for 43% share. DRAM is also forecast to represent the bulk of memory unit shipments this year. Though there remains a viable market for other memory products (EEPROM, EPROM, ROM, SRAM, etc.), it is unlikely these segments will account for much more marketshare than they currently do.

2021F Memory IC Market

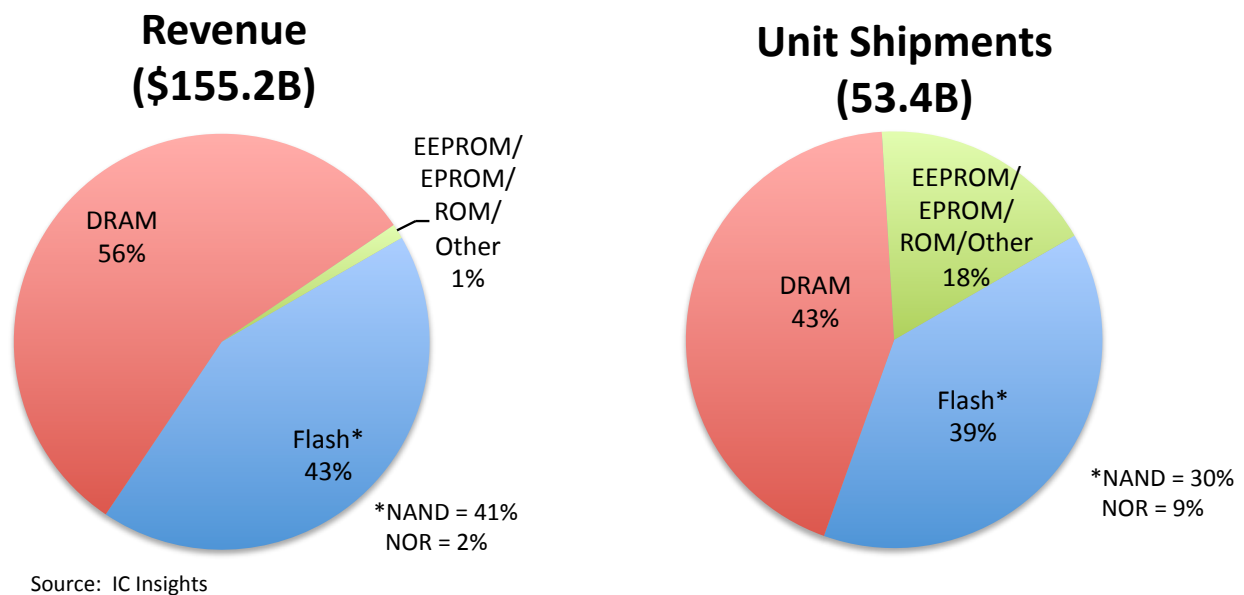


Figure 2

Report Details: The 2021 McClean Report

The 2021 edition of *The McClean Report—A Complete Analysis and Forecast of the Integrated Circuit Industry* was released in January 2021. A subscription to *The McClean Report* includes **free** monthly updates from March through November (including a 180+ page *Mid-Year Update*), and **free** access to subscriber-only pre-recorded webcasts through November. An individual user license to the 2021 edition of *The McClean Report* is available for \$5,390 and a multi-user worldwide corporate license is available for \$8,590. The Internet access password and the information accessible to download will be available through November 2021.

<https://www.icinsights.com/services/mcclean-report/pricing-order-forms/>

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