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Singapore Semiconductor Recovery: “Not Here Yet..But On the Horizon”

MIDAS members see semiconductor market in Singapore starting recovery, driven by impact of Singapore government initiatives and hampered by its insufficient electronics ecosystem



SINGAPORE, 03 September, 2009: MIDAS, Singapore's semiconductor industry association, sees semiconductor market recovery beginning in Singapore.

In a survey of leading semiconductor companies conducted by MIDAS, 70% of respondents revealed that they see a recovery of the industry starting to happen. The remaining member companies see recovery happening later this year. Participants of the survey included **member companies of MIDAS, representing a majority of the semiconductor companies in Singapore.**

This survey was done ahead of MIDAS Semicon Summit 2009, which is attended by leading semiconductor companies, start-ups, investors, analysts and industry leaders who meet to discuss key trends and challenges for Singapore's semiconductor industry.

Themed “*New Semiconductor Growth Avenues*”, this year's summit brings together industry leaders to discuss topics including new markets and applications, developments in silicon technology, trends in electronics manufacturing, developing electronics manufacturing in Singapore and the advantages and challenges of Singapore's semiconductor ecosystem.

Ulf Schneider, President of MIDAS, said that most of the association members, comprising of companies in the semiconductor industry, are cautiously hopeful about the industry's outlook this year.

“Members of the semiconductor community are seeing signs of improvements following declines the last three quarters after the financial crisis. Our members have pointed to the Singapore government’s impact on the industry to accelerate the recovery.” said Ulf Schneider, President of MIDAS.

While MIDAS members polled recognized the positive impacts of Singapore government initiatives on the industry, member companies point to Singapore’s incomplete electronics ecosystem, insufficient engineering talent and high costs as hindering its recovery.

Gartner has estimated that the current financial crisis will remove more than \$25 billion from the semiconductor market in 2009.

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About MIDAS

MIDAS is a premier organization representing Singapore’s semiconductor community. Established in 2005, it includes members from leading semiconductor players, local service and training companies, public research institutes, local universities as well as members from all different entities of the Semiconductor eco-system. It is committed towards fostering an active collaboration between the various entities in the semiconductor eco system of Singapore. The main thrust areas of MIDAS are: Technology, Manpower Development, Infrastructure, Market Requirements and Business Growth.. For more information, please visit www.midas.org.sg.

For more information about the MIDAS Semicon Summit 2009 and to register, please go to <http://www.midas.org.sg/> .

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