

Press Release

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Leading Indicator for Semiconductor Sales in Americas Market

Produced by e-forecasting.com

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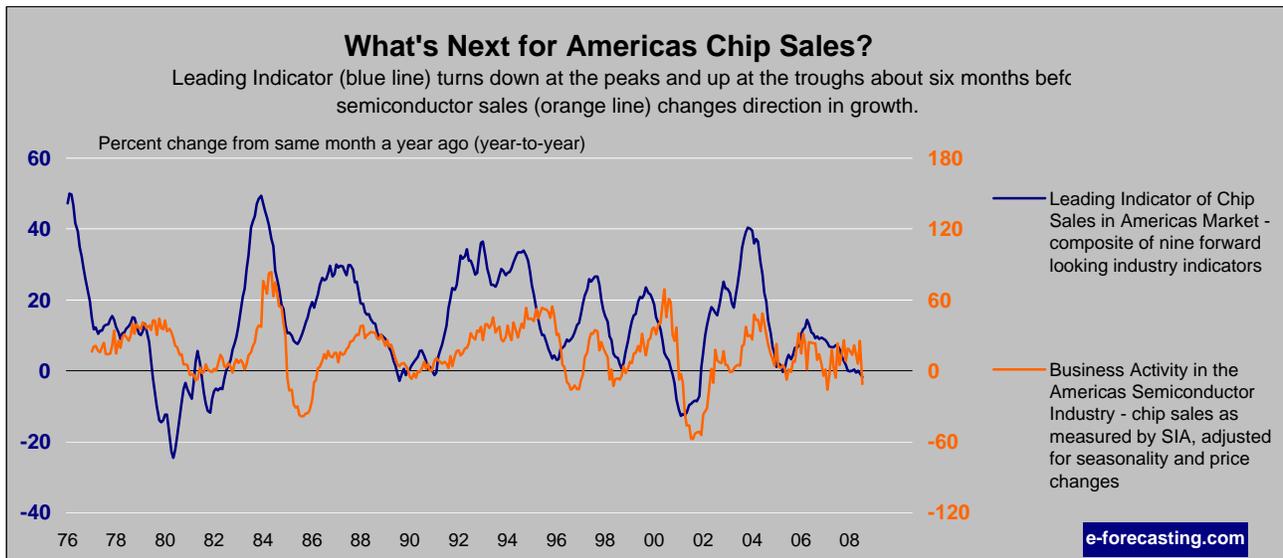
Leading Indicator of Chip Sales in Americas Market fell in July

Durham, NH, September 03, 2008: The leading indicator for semiconductor business activity in the Americas, a forward-looking composite index that forecasts on the average five to six months ahead sales of chips, fell in July 2008.

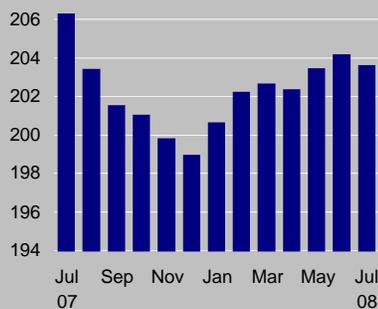
Following an increase of 0.4 percent in June 2008, the early bird of semiconductor sales in the Americas declined by 0.3 percent to a reading of 203.6 in July 2008. The index is set to average 100 in 2000.

Looking at the six-month growth rate of the leading indicator - which is used in business cycle analysis for both signaling impending turning points in business activity and as a recession monitor, the semiconductor leading indicator rose 1.2 percent in July 2008, after an increase of 1.6 percent in June 2008. Consecutive negative values in the six-month growth rate predict an end to an economic expansion and the beginning of an upcoming recession.

Three of the nine components that make up the leading indicator for semiconductor sales in the Americas market improved in July: Non-US Demand Outlook, 35-Country Leading Index; Interest Rate Spread, US Financial Markets; Long-Term US Consumer Expectations; The six components that had a negative contribution to the leading indicator for semiconductor sales in the Americas market were: Productivity Barometer, US Manufacturing; Weekly Production Hours, US Semiconductors; Change in Profit Margins, US Semiconductors; Ratio of Orders to Inventories, US Electronics; US Housing Market Barometer; Business Activity, US Manufacturers;



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About Leading Indicators

The main objective of the leading indicator approach is to forecast turning points in economic activity. Their monthly early signals of change are closely watched by business leaders, financial analysts and policy-makers.

Like the economy-wide leading indicators, industry leading indicators predict the path of future business activity in the industry and are calculated by combining several components which capture global economic conditions related to the industry thus reducing the risk of false signals.

About e-forecasting.com

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