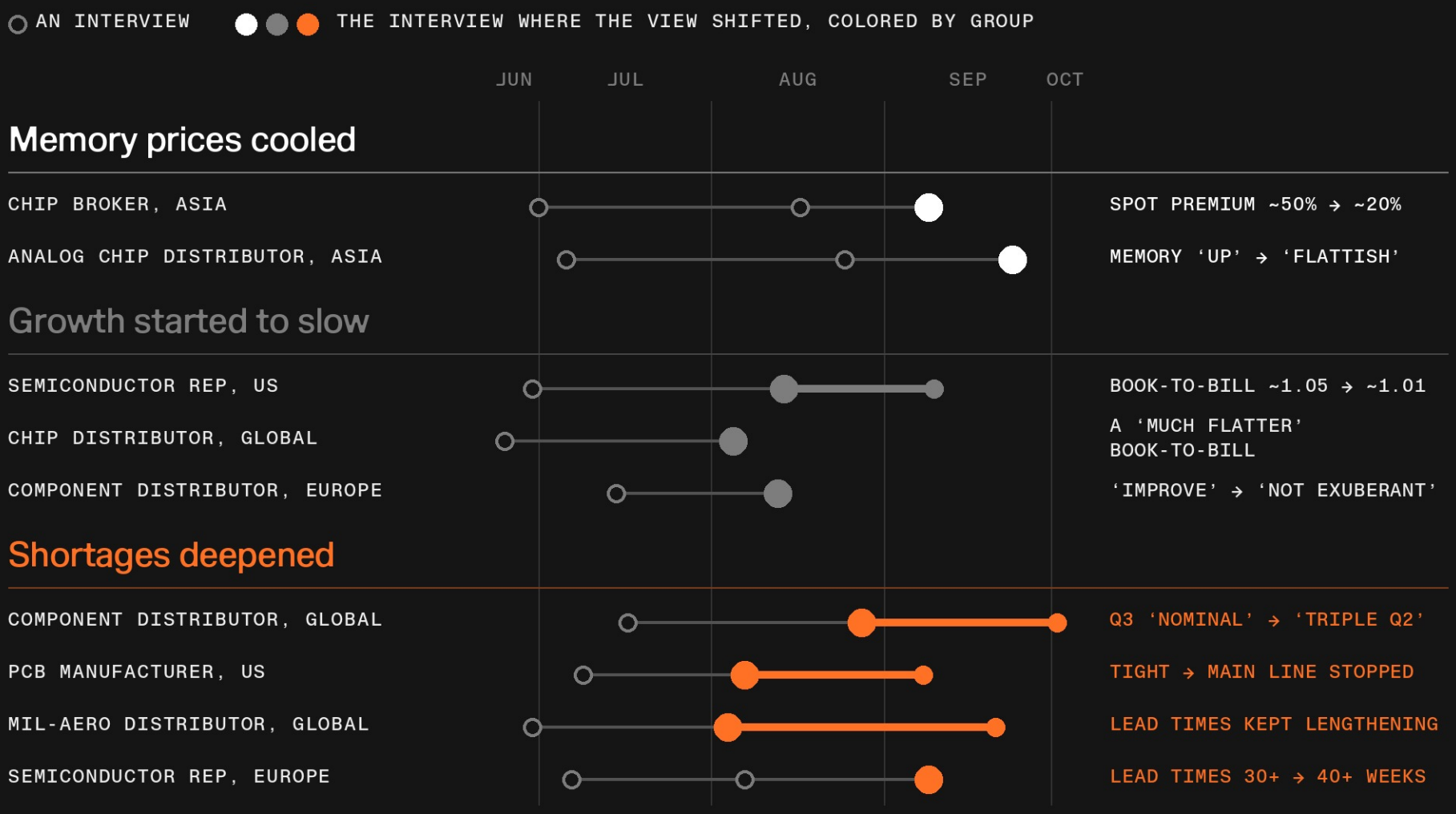
SEMICONDUCTORS, JUNE TO OCTOBER 2026 · VIEW FROM THE CHANNEL

When did the experts alter their views?

Nine chip distributors, brokers, reps and makers, interviewed every month or so since June, split three ways as the summer went on.



> "We knew we were in an upmarket, but it continues to at least somewhat surprise us on the upside a little bit still."
>
> MIL-AERO COMPONENT DISTRIBUTOR, GLOBAL · AUGUST
>
> Carbon Arc Transcripts ID: 93efb965-9e58-4ad5-8251-38496a983649

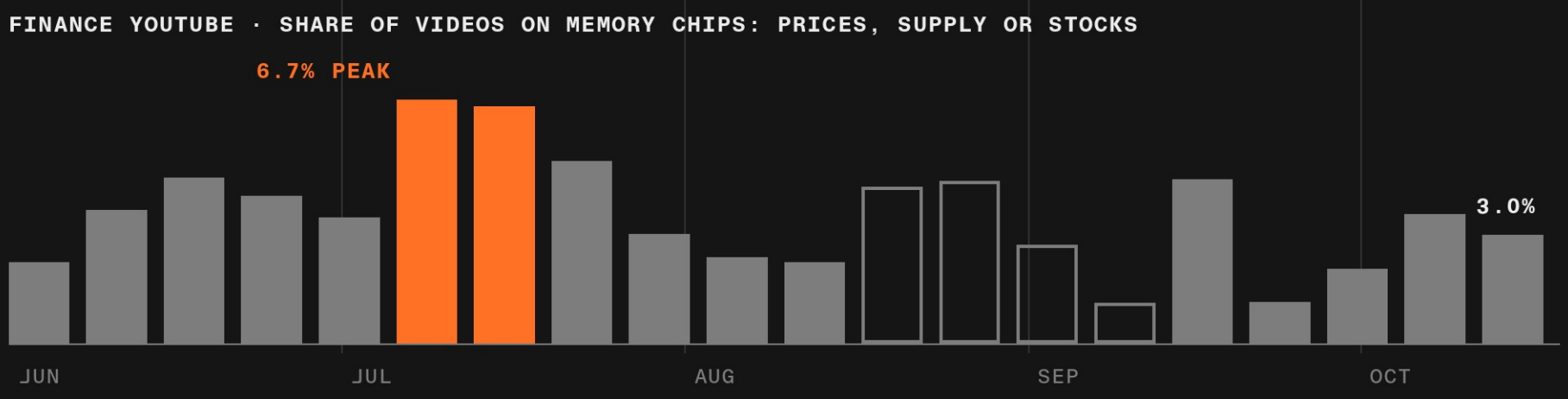
Nine experts with two or three interviews each, June 25 to October 2, 2026.
Source: Carbon Arc Transcripts

02 MEMORY · TRANSCRIPTS × YOUTUBE

In Asia, two experts saw memory cool by September.

A broker dated the turn to mid-August. An analog distributor, interviewed separately two weeks later, called memory ‘kind of flattish’.





FOR COMPARISON, DATA-CENTER TALK HELD AT 17% TO 28% OF VIDEOS IN 13 OF THE 15 WEEKS FROM JULY 6

> “Still higher than contract price, but it’s not 50% higher than it was like a quarter ago. Now we’re looking at maybe 20% from premium on contract price”
>
> CHIP AND COMPONENT BROKER, ASIA · SEPTEMBER
>
> Carbon Arc Transcripts ID: 691221ce-8c2e-40eb-8862-19def857604a

Carbon Arc YouTube Analytics is a Carbon Arc data asset built from public video transcripts, not YouTube’s own YouTube Analytics product. English transcripts from 90 finance and business channels; outlined weeks rest on fewer than 100 videos.

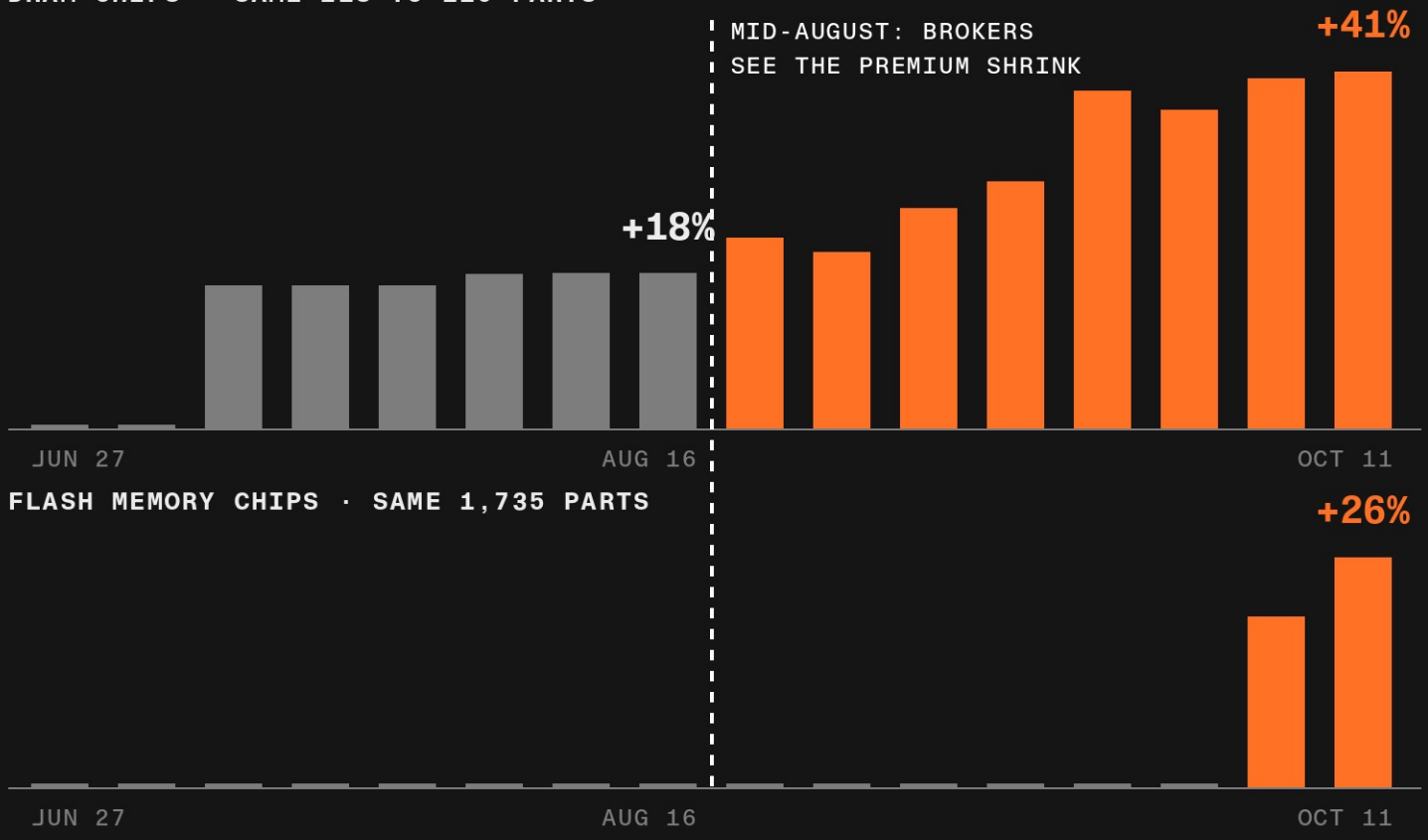
YouTube is a trademark of Google LLC. Carbon Arc is not affiliated with YouTube or Google.

Source: Carbon Arc Transcripts · Carbon Arc YouTube Analytics - CA0094

03 MEMORY · DISTRIBUTOR CATALOGS × TRANSCRIPTS

Catalog memory prices kept climbing.

Brokers say open-market memory fell from about 50% over contract to about 20% from mid-August. Digi-Key's list prices for the DRAM it carries kept rising.



+20%

DRAM SINCE MID-AUGUST

83%

OF DRAM PARTS NOW PRICED ABOVE JUNE

ARROW ELECTRONICS, JUL → OCT: 25% OF DRAM PARTS UP, 9% DOWN

> "I would imagine that I don't see prices getting any lower in the next three to six months."
>
> IT RESELLER AND MANAGED SERVICES, N. AMERICA AND EMEA · SEPTEMBER
>
> Carbon Arc Transcripts ID: bbfba06f-949d-4956-b031-2fd1e5485504

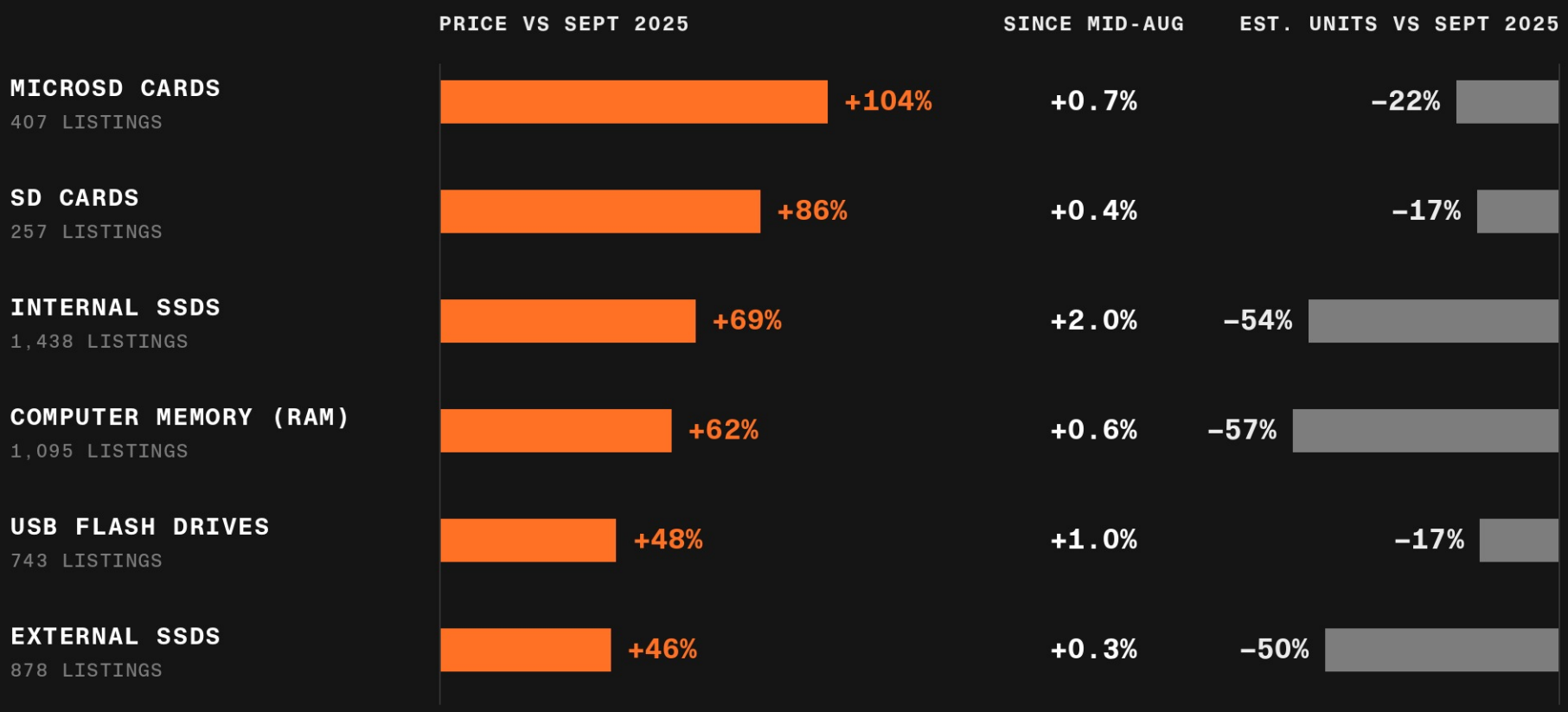
Median change in list price at quantity 1 since June 27, 2026, on the same parts every week. Mostly legacy and specialty DRAM and NOR flash chips.

Source: Carbon Arc Product Catalog - Digikey - CA0084_454 · Carbon Arc Product Catalog - Arrow Electronics - CA0084_409 · Carbon Arc Transcripts

04 STORAGE · AMAZON MARKETPLACE × TRANSCRIPTS

Memory and storage prices are holding near highs.

On the same Amazon listings, memory and storage cost 46% to 104% more than a year ago, but have moved 2% or less since mid-August. Estimated units sold are down in every category.



> “So there’s a lot of people that want to buy, but it’s difficult because they won’t buy because they don’t want to pay these prices.”
>
> IT RESELLER, US NORTHEAST · SEPTEMBER
>
> Carbon Arc Transcripts ID: 908aff45-1730-4f8b-88a7-d00efab93adb

Same listings: September 2026 vs September 2025, and mid-August to mid-September 2026. Units are estimated category totals.

Source: Carbon Arc Amazon Marketplace Intelligence - CA0083 · Carbon Arc Transcripts

05 MEMORY · TRADE FLOWS × REPORTED ACTUALS

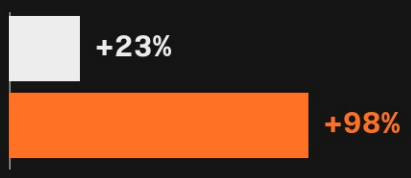
Memory’s boom is mostly a price boom.

Memory-chip imports more than doubled, more on a higher value per chip than on volume. The two memory chipmakers’ sales nearly quintupled, and their gross margins reached the mid-80s.

MEMORY-CHIP IMPORTS, 2026 VS 2025

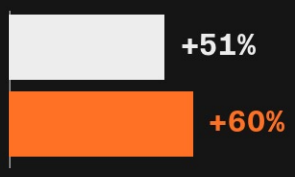
UNITS VALUE PER UNIT

MEXICO



= IMPORT VALUE +143%

MALAYSIA



= IMPORT VALUE +141%

MEMORY CHIPMAKERS, LATEST QUARTER

VS THE SAME QUARTER A YEAR EARLIER

MICRON

+379%

REVENUE
$54.2B IN THE QUARTER

GROSS MARGIN 45% → 87%

SANDISK

+372%

REVENUE
$9.0B IN THE QUARTER

GROSS MARGIN 26% → 85%

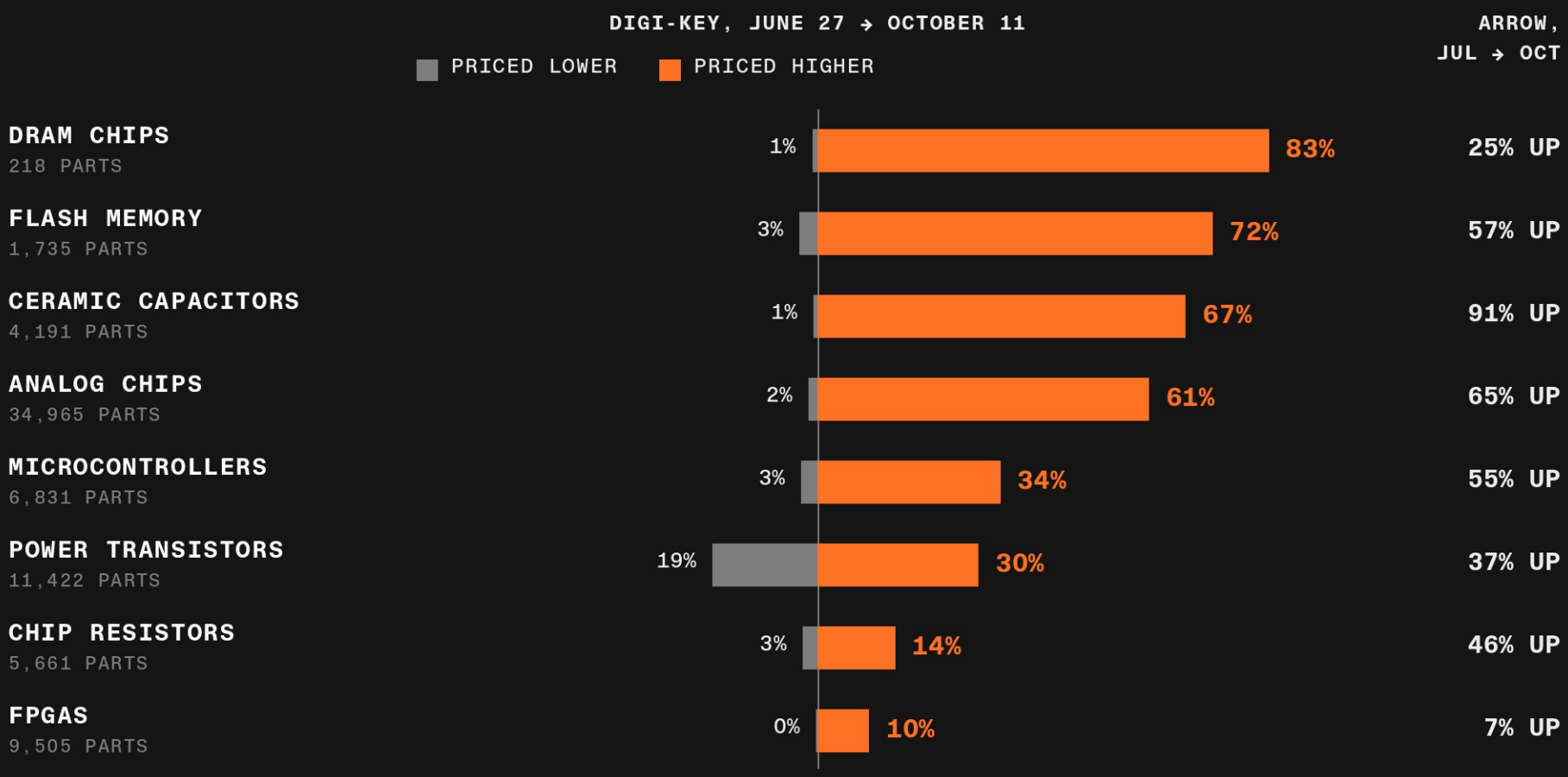
> “So with the number of units overall for electronic components, semiconductors, I think has not increased. It’s more of the ASPs just driving the top line numbers going up.”
>
> ANALOG CHIP DISTRIBUTOR, ASIA · AUGUST
>
> Carbon Arc Transcripts ID: 327d3a8d-cd0e-4b7a-bf0b-abb0ce1dbe6b

Imports: 2026 vs the same months of 2025 (Mexico Jan to Jul except Apr; Malaysia Jan and Feb). Value per unit also moves with product mix. Chipmakers: quarters ending Jul 3 and Sep 3, 2026.
Source: Carbon Arc Global Trade Flows - CA0069B · Carbon Arc Company Reported Actuals - CA0065C · Carbon Arc Transcripts

06 COMPONENTS · DISTRIBUTOR CATALOGS × TRANSCRIPTS

Most capacitor and analog parts now cost more.

Share of the same parts priced higher in October than in the summer, on Digi-Key and Arrow Electronics. Memory rose widely on Digi-Key; FPGAs barely moved on either.



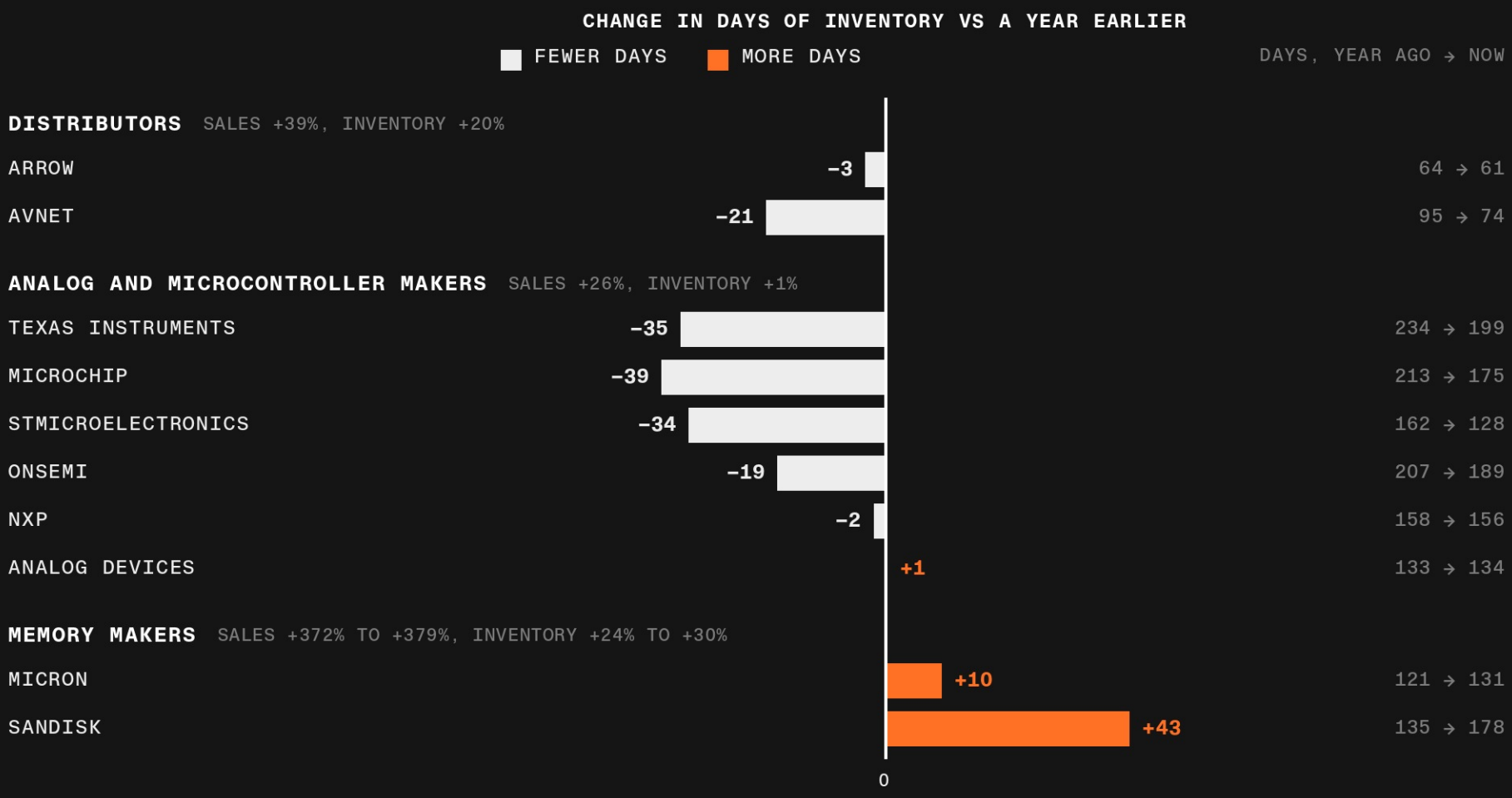
> “We do not have any supplier who is not willing to increase its price and to increase its lead time.”
>
> SEMICONDUCTOR REP, EUROPE · AUGUST
>
> Carbon Arc Transcripts ID: 3feacba4-294c-4172-823a-7fce0b5a906b

Same parts in both periods. Digi-Key: list price at quantity 1. Arrow Electronics: lowest listed price.
Source: Carbon Arc Product Catalog - Digikey - CA0084_454 · Carbon Arc Product Catalog - Arrow Electronics - CA0084_409 · Carbon Arc Transcripts

07 INVENTORY · REPORTED ACTUALS × TRANSCRIPTS

Inventory days are falling at the big distributors.

One broker says stock is piling up across thousands of brokers. Brokers don’t report, but the two big US-listed distributors do: inventory up 20% on sales up 39%.



> “If you multiply that by a few thousands of different brokers that are also applying the same logic, there’s definitely accumulation of inventory in the channel.”
>
> CHIP AND COMPONENT BROKER, ASIA · SEPTEMBER
>
> Carbon Arc Transcripts ID: 691221ce-8c2e-40eb-8862-19def857604a

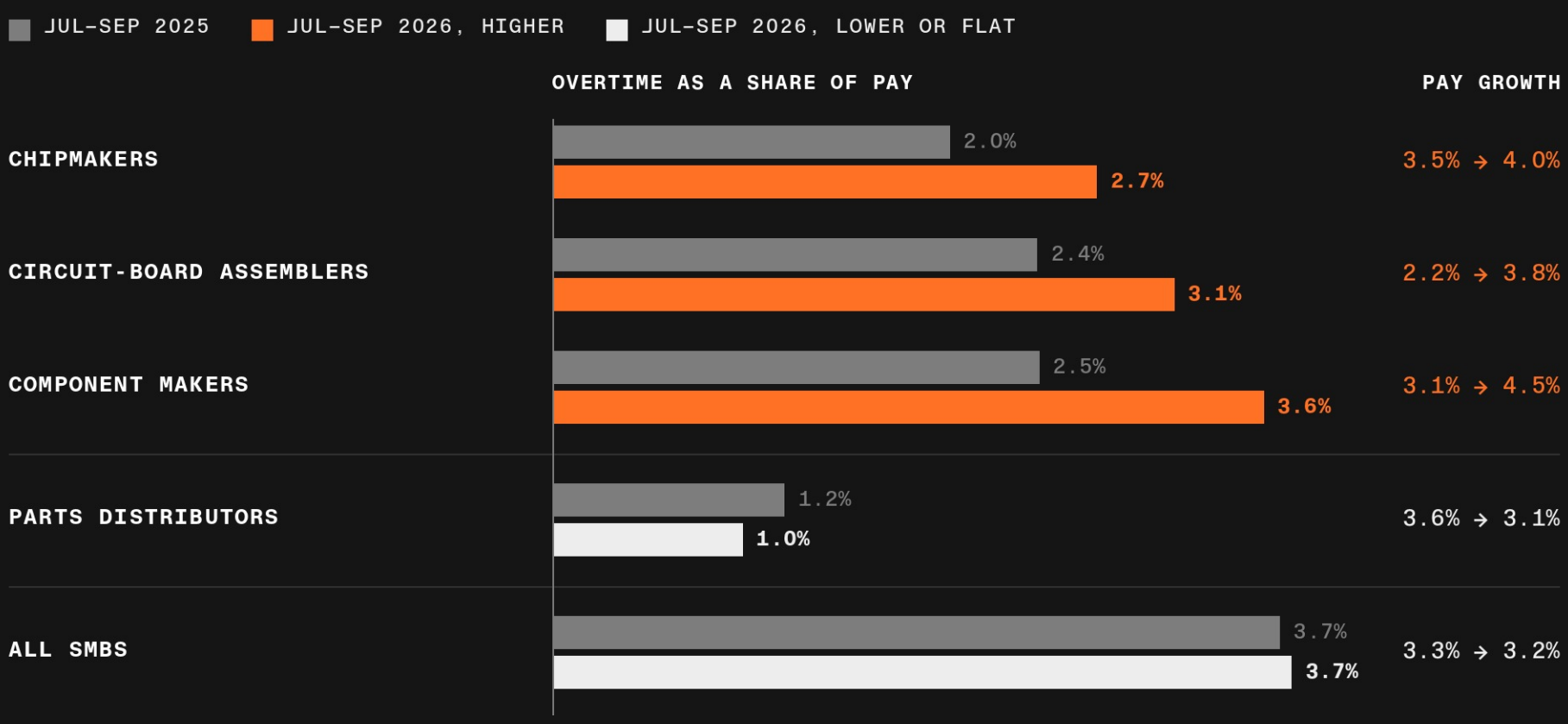
Days of inventory = inventory ÷ quarterly cost of sales × 91. Quarters ending June 27 to September 3, 2026, vs a year earlier.

Source: Carbon Arc Company Reported Actuals - CA0065C · Carbon Arc Transcripts

08 SMB MAKERS · SMB WORKFORCE × TRANSCRIPTS

SMB electronics makers are paying more overtime.

For the same full-time workers in the same jobs, overtime's share of pay rose at small and mid-sized chip, circuit-board and component makers. Across all SMBs it held flat.



BARE CIRCUIT-BOARD MAKERS (14 EMPLOYERS) ARE TOO FEW TO SHOW.

> "I thought things would start flattening out a little bit, but they're nowhere near flattening out."
>
> FAB EQUIPMENT SUPPLIER, GLOBAL · SEPTEMBER
>
> Carbon Arc Transcripts ID: 35e77192-6204-40bb-9110-5e21c808264b

Small and mid-sized businesses, full-time workers in the same job both years. Pay growth: median change vs a year earlier, July to September.

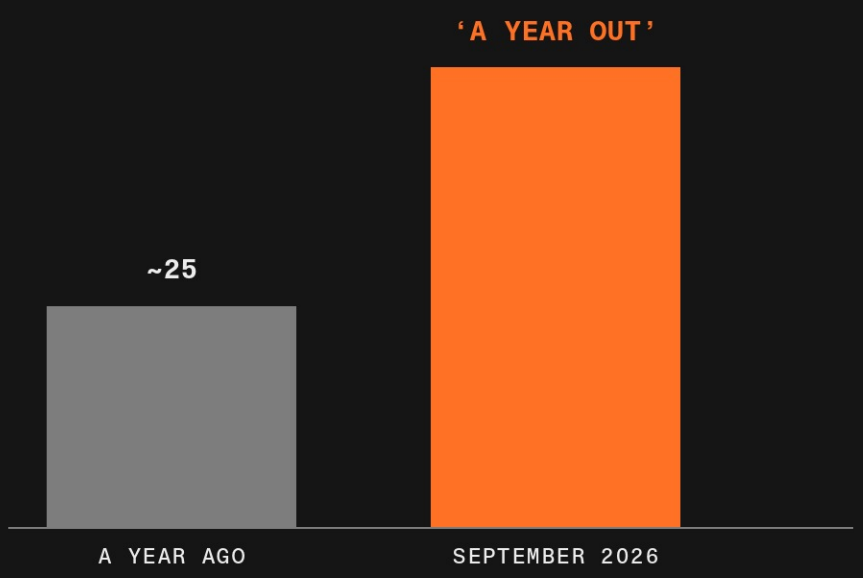
Source: Carbon Arc SMB Workforce - CA0055 · Carbon Arc Transcripts

09 DATA CENTERS · TRANSCRIPTS × SMB WORKFORCE

The data-center bottleneck isn’t just chips.

The buildout experts point to chillers, labor and power. Small and mid-sized HVAC contractors are adding workers about twice as fast as all SMBs.

AIR-COOLED CHILLERS · QUOTED LEAD TIME, WEEKS

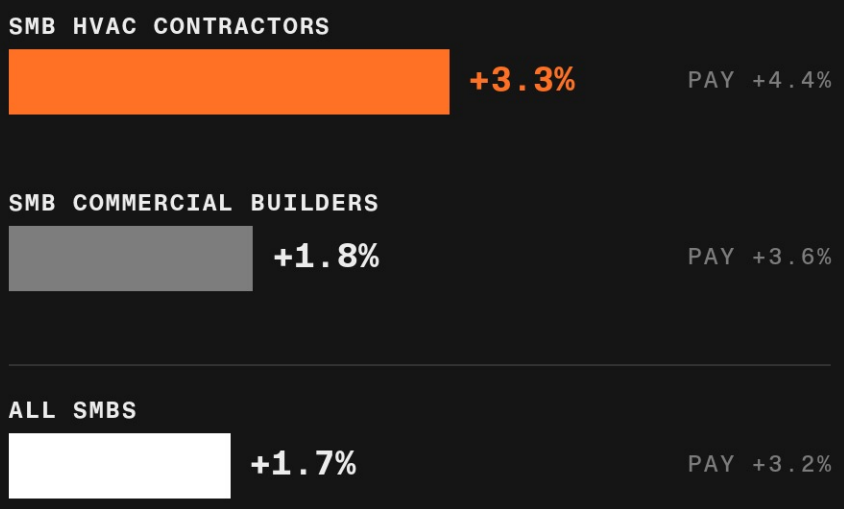


HVAC MANUFACTURER REP, NORTH AMERICA · SEPTEMBER

Carbon Arc Transcripts ID: 6608591d-3d4a-486a-9779-f339db5f6bbc

HEADCOUNT VS A YEAR EARLIER

SEPTEMBER 2026



> “But we’ve no-goed over $2 billion of data center work since the beginning of the year, just said no to it.”

GENERAL CONTRACTOR, US · AUGUST

Carbon Arc Transcripts ID: 31326254-a415-4ce5-8668-26fca122c83b

Small and mid-sized businesses (SMBs): the same employers in every month, June 2025 to September 2026.
Pay: median change, July to September.
Source: Carbon Arc Transcripts · Carbon Arc SMB Workforce - CA0055

10 THE DEBATE · TRANSCRIPTS

Most expect the boom to last. Most also add caution.

The boom: this year's tight chip supply, long lead times and rising prices. Both views come up in every role, and six of these twelve experts voice both.

10 of 12
SAY THE BOOM WILL LAST INTO 2027 OR BEYOND

8 of 12
ADD A NOTE OF CAUTION

BROKERS AND DISTRIBUTORS		
COMPONENT DISTRIBUTOR, GLOBAL	● 'a problem beyond into 2028'	NOT RAISED
CHIP BROKER, ASIA	● 'pretty confident in the next year, the direction will keep going this way'	○ 'definitely accumulation of inventory in the channel'
CHIP DISTRIBUTOR, GLOBAL	NOT RAISED	○ 'How much air is in that balloon?'
MIL-AERO DISTRIBUTOR, GLOBAL	● 'bullish at least through next year'	○ 'might be trying to double order product'
ANALOG CHIP DISTRIBUTOR, ASIA	● 'whole of '26 and most of '27'	NOT RAISED
REPS		
SEMICONDUCTOR REP, EUROPE	● 'a deficit of supply until mid of 2028'	○ 'the time it will take for the bubble to explode'
SEMICONDUCTOR REP, US	● 'I think '27 is still going to be a strong year'	○ 'It's got to level off at some point'
MAKERS		
FAB EQUIPMENT SUPPLIER, GLOBAL	● 'it doesn't look like it's wavering to go into next year'	○ 'hope that this isn't going to turn into inventory glut'
HARDWARE MAKER, N. AMERICA	● 'probably be this way through '28'	NOT RAISED
IT CHANNEL		
IT DISTRIBUTOR, NORTH AMERICA	NOT RAISED	○ 'the market is going to crash in the next two years'
IT DISTRIBUTOR, US EAST COAST	● 'a permanent in place thing'	○ 'it's just not sustainable. It'll have to pop'
IT RESELLER, US	● 'structural, and it's not going away anytime soon'	NOT RAISED

Each line is the expert's own words from at least one interview, June 25 to October 2, 2026.
Source: Carbon Arc Transcripts

THE FULL STORY

Carbon Arc provides the full story.

THE PLATFORM

Distributor catalog listings, Amazon marketplace listings, global trade flows, company reported actuals, payrolls at small and mid-sized businesses and YouTube video transcripts, drawn from 500+ data assets.

TRANSCRIPTS

35 semiconductor and 39 data-center and downstream interviews since June 25, many with the same experts every month, and counting...

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SUPPORT@CARBONARC.CO

Experts confirm they will not disclose material non-public information. Views are their own.