

***Overview on
Taiwan Semiconductor
Industry
(2025 Edition)***



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I. Preface

This *Overview on Taiwan Semiconductor Industry* is a translated excerpt from an ITIS (Industrial Technology Information Services) publication, which provides an overview of Taiwan semiconductor industry in 2024. Also included is a directory of Taiwan semiconductor companies. These data should be valuable to those who wish to establish business relationship in Taiwan.

ITIS is a market research project, which is supported primarily by the Taiwan government. For semiconductor portion of the project, research was conducted in Industry, Science and Technology International Strategy Center of Industrial Technology Research Institute (ISTI/ITRI).

Since the establishment of the Electronics Research and Service Organization of the Industrial Technology Research Institute (ERSO/ITRI) in early 1970's and its successive spin-offs of UMC and TSMC in 1980's, the semiconductor industry in Taiwan has been growing at a fast pace. Currently TSIA represents approximately 78.1% of worldwide pure-play IC foundry revenue, 49.0% of worldwide package and testing revenue, and 16.8% of worldwide design revenue. As the industry gains significant role in the global market place, information about Taiwan semiconductor industry is desirable worldwide. TSIA hopes this Overview on Taiwan Semiconductor Industry will serve as a useful reference for our global friends who seek to establish a closer connection with Taiwan semiconductor companies. We welcome your comments.

II. Taiwan Semiconductor industry in Year 2024

Overview of the Year

Taiwan IC industry revenue (including design, manufacturing, packaging, and testing) totaled NT\$5,315.1 billion (about US\$165.6B) in 2024, a 22.4% growth from 2023, with NT\$1,272.1 billion (US\$39.6B) in design, up 16.0%, NT\$3,419.5 billion (US\$106.5B) in manufacturing, up 28.4% (NT\$3,243.8 billion (US\$101.1B) in foundry, a 30.1% increase, and NT\$175.7 billion (US\$5.5B) in memory and other manufacturing, up 3.3%), NT\$423.3 billion (US\$13.2B) in packaging, a 7.7% growth, and NT\$200.2 billion (US\$6.2B) in testing, a 5.0% increase. (Exchange rate NT\$/US\$ was 32.1.)

Table 1 Revenue of Taiwan IC Industry, 2024

NT\$B	24Q1	24Q1 /23Q4	24Q1 /23Q1	24Q2	24Q2 /24Q1	24Q2 /23Q2	24Q3	24Q3 /24Q2	24Q3 /23Q3	24Q4	24Q4 /24Q3	24Q4 /23Q4	2024	24/23
Industry Revenue	1,166.7	-3.0%	15.7%	1,270.2	8.9%	25.1%	1,384.0	9.0%	24.0%	1,494.2	8.0%	24.2%	5,315.1	22.4%
IC Design	300.2	0.1%	25.1%	312.5	4.1%	16.4%	325.6	4.2%	13.1%	333.8	2.5%	11.3%	1,272.1	16.0%
IC Manufacturing	719.3	-4.3%	14.6%	807.1	12.2%	32.9%	896.5	11.1%	32.7%	996.6	11.2%	32.6%	3,419.5	28.4%
Foundry	674.9	-4.8%	14.9%	760.5	12.7%	34.7%	850.8	11.9%	34.7%	957.6	12.6%	35.1%	3,243.8	30.1%
Memory & Other Manufacturing	44.4	4.0%	9.4%	46.6	5.0%	8.9%	45.7	-1.9%	3.9%	39.0	-14.7%	-8.7%	175.7	3.3%
IC Packaging	98.7	-4.1%	5.0%	102.2	3.5%	10.2%	111.4	9.0%	7.6%	111.0	-0.4%	7.9%	423.3	7.7%
IC Testing	48.5	-0.6%	4.3%	48.4	-0.2%	4.5%	50.5	4.3%	3.1%	52.8	4.6%	8.2%	200.2	5.0%
IC Product Revenue	344.6	0.6%	22.8%	359.1	4.2%	15.4%	371.3	3.4%	11.8%	372.8	0.4%	8.8%	1,447.8	14.3%
WW Revenue (US\$B) & Growth (%)	-	-	-	-	-	-	-	-	-	-	-	-	630.5	19.7%

Source : TSIA, ISTI-ITRI (May 2025)

Table 2 Revenue of Taiwan IC Industry, 2021-2025

NT\$B	2021	21/20	2022	22/21	2023	23/22	2024	24/23	2025 (e)	25 (e)/24
Industry Revenue	4,082.0	26.7%	4,837.0	18.5%	4,342.8	-10.2%	5,315.1	22.4%	6,331.3	19.1%
IC Design	1,214.7	42.4%	1,232.0	1.4%	1,096.5	-11.0%	1,272.1	16.0%	1,449.5	13.9%
IC Manufacturing	2,228.9	22.4%	2,920.3	31.0%	2,662.6	-8.8%	3,419.5	28.4%	4,208.1	23.1%
Foundry	1,941.0	19.1%	2,684.7	19.1%	2,492.5	-7.2%	3,243.8	30.1%	4,016.1	23.8%
Memory & Other Manufacturing	287.9	51.0%	235.6	-18.2%	170.1	-27.8%	175.7	3.3%	192.0	9.3%
IC Packaging	435.4	15.3%	466.0	7.0%	393.1	-15.6%	423.3	7.7%	461.5	9.0%
IC Testing	203.0	18.4%	218.7	7.7%	190.6	-12.8%	200.2	5.0%	212.2	6.0%
Product Revenue	1,502.6	44.0%	1,467.6	-2.3%	1,266.6	-13.7%	1,447.8	14.3%	1,641.5	13.4%
WW Revenue (US\$B) & Growth (%)	555.9	26.2%	574.1	3.3%	526.9	-8.2%	630.5	19.7%	710.4	12.7%

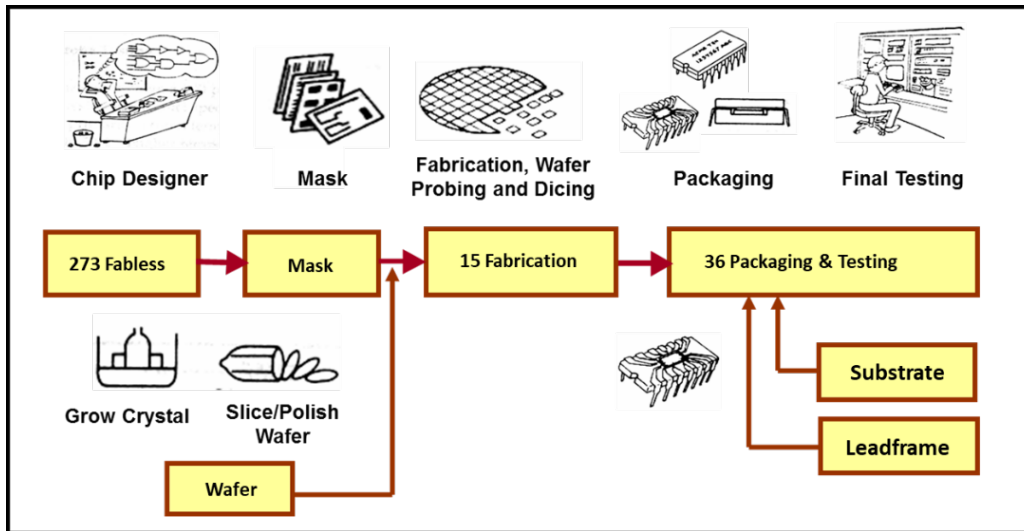
(e): estimate

Source : TSIA, ISTI-ITRI (May 2025)

Note:

- IC Industry Revenue = IC design + Manufacturing + Packaging + Testing
- IC Production Revenue = IC Design + Memory and Other Manufacturing
- IC Manufacturing Revenue = Foundry + Memory and Other Manufacturing
- Only companies head-quartered in Taiwan are included in the revenue calculations.

By the end of 2024, Taiwan Semiconductor industry consisted of 273 IC fabless design houses, 15 fabrication companies, and 36 packaging and testing houses. Others included substrate suppliers, wafer suppliers, mask makers, and lead frames companies (Figure 1).



Source : TSIA, ISTI-ITRI (June 2025)

Fig. 1 Unique Infrastructure in Taiwan (2024)

IC Design

There were 273 design houses in Taiwan (Table 3) in 2024. Due to the gradual recovery of the end-user electronics market and the launch of new products such as smartphones and AI PCs, the demand for related chips rebounded. Additionally, the increasing need for edge AI computing boosted shipments of high-performance chips, and upgrades in communication technology also drove demand for equipment renewal. These factors collectively led to significant growth for Taiwan's IC design industry across AI, communications, and consumer application markets. 2024 Taiwan's IC design industry revenue reached NT\$1,272.1 billion, a 16.0% growth compared to 2023.

Globally, Taiwan ranks as the second-largest IC design industry, second only to the United States. In 2024, Taiwan held a 16.8% share of the global IC design market. Looking ahead to 2025, with increasing shipments of AI smartphones, new demand arising from the transition to Wi-Fi 7, continued orders for AI-related ASIC design services, partnerships with major international chipmakers in automotive and PC computing chips, and the appreciation of the New Taiwan dollar, Taiwan's global market share is projected to rebound to 18.7%.

Taiwan IC design companies invested NT\$263.0 billion in R&D in 2024, which represented 20.7% of total Taiwan fabless revenue. R&D investment is expected to increase to NT\$307.3 billion in 2025.

Table 3 Major Indices of Taiwan IC Design Business

	2021	2022	2023	2024	2025(e)
# of Companies	250	262	256	273	275
Revenue(NT\$B)	1,214.7	1,232.0	1,096.5	1,272.1	1,449.5
Growth (%)	42.4%	1.4%	-11.0%	16.0%	13.9%
WW Market Share	22.0%	20.8%	19.3%	16.8%	18.7%
WW Ranking	2	2	2	2	2
Value Added (NT\$B)	483.5	515.0	407.9	485.9	566.7
Value Added Rate (%)	39.8%	41.8%	37.2%	38.2%	39.1%
R&D Employee (p)	37,960	39,378	39,073	44,665	45,843
R&D Expense (NT\$B)	220.5	232.0	225.8	263.0	307.3
R&D Expense/ Revenue (%)	18.2%	18.8%	20.5%	20.7%	21.2%
Workforce(P)	51,668	54,091	53,524	59,554	61,043
Average revenue per workforce (NT\$M)	23.5	22.8	20.5	21.4	23.7

Note: (e) stands for estimate
Source : TSIA, ISTI-ITRI (June 2025)

Table 4 Top 10 Fabless Companies in Taiwan, 2024

NT\$B					
2024 Ranking	2023 Ranking	Company	2023 Revenue	2024 Revenue	Growth (%)
1	1	Mediatek	433.4	530.6	22.4%
2	3	Realtek	95.2	113.4	19.1%
3	2	Novatek	110.4	102.8	-6.9%
4	4	PHISON	48.2	58.9	22.2%
5	5	Alchip	30.5	52.0	70.4%
6	6	Himax	29.4	28.5	-3.1%
7	8	Silicon Motion	20.4	25.8	26.5%
8	7	Global Unichip	26.2	25.0	-4.6%
9	9	Raydium	18.3	24.4	32.9%
10	-	ITH Corp.	22.4	22.5	0.4%

Note: 1. Based on companies' combined revenue.
2. Data discrepancy may occur due to rounding.
Source : Company Statement; TSIA, ISTI-ITRI (June 2025)

Table 4 shows the top 10 Taiwan Fabless Companies in 2024. Mediatek remained at the top and generated a revenue of NT\$530.6 billion, a year-on-year increase of 22.4% and accounting for 41.7% of Taiwan's IC design industry revenue. Realtek came second, due to its diversified product strategy, generating a revenue of NT\$113.4 billion, while Novatek came third with a revenue of NT\$102.8 billion.

IC Manufacturing

As of 2024, there were 15 IC wafer manufacturing companies in Taiwan, including foundry companies such as TSMC, UMC, PSMC (formerly Powerchip), Vanguard, Epasil, Mosel, AMPI, Win Semiconductors, AWSC, Unikorn, and HYS, and memory manufacturers such as Winbond, MXIC, Nanya Technology, and Nuvoton,.

In 2024, Taiwan IC manufacturing revenue reached NT\$3,419.5 billion, up 28.4% compared to 2023. Among them, foundry revenue increased by 30.1% to reach NT\$3,243.8 billion, due to the strong demand for advanced 3nm and 5nm process technologies driven primarily by high-performance computing and smartphones. In terms of memory and other manufacturing products, companies faced mixed conditions. Overall, revenue of memory-related products in 2024 reached NT\$175.7 billion, a modest year-on-year growth of 3.3%.

Market share of Taiwan foundry was 78.1% in 2024, ranking number one in the world. Looking ahead to 2025, as demand for AI applications remains strong, particularly with the continued expansion of AI servers and edge devices, there will be a further boost in demand for advanced process technologies. As a result, Taiwan's global market share in wafer foundry is projected to rise to 78.6% in 2025.

Taiwan IC manufacturing companies invested NT\$268.9 billion in R&D in 2024, which represented 7.9% of total Taiwan manufacturing revenue. Capital investment was NT\$1,115.5 billion, representing 32.6% of total Taiwan manufacturing revenue.

Table 5 Major Indices of Taiwan IC Manufacturing Business

	2021	2022	2023	2024	2025(e)
# of Companies	13	15	15	15	15
Revenue (NT\$B)	2,228.9	2,920.3	2,662.6	3,419.5	4,208.1
Growth (%)	22.4%	31.0%	-8.8%	28.4%	23.1%
WW Market Share (Foundry)	79.7%	77.6%	75.2%	78.1%	78.6%
WW Ranking (Foundry)	1	1	1	1	1
Value Added (NT\$B)	1,590.9	2,141.7	1,923.1	2,539.0	3,114.1
Value Added Rate (%)	71.4%	73.3%	72.2%	74.3%	76.3%
Capital Investment (NT\$B)	1,644.0	2,112.5	1,137.1	1,115.5	1,433.4
Capital Investment /Revenue (%)	73.8%	72.3%	42.7%	32.6%	34.1%
R&D Employee (p)	10,980	13,992	14,496	16,032	18,565
R&D Expense (NT\$B)	168.1	205.1	244.0	268.9	318.6
R&D Expense/ Revenue (%)	7.5%	7.0%	9.2%	7.9%	7.6%
Workforce(P)	109,176	120,788	132,504	140,455	156,326
Average revenue per workforce (NT\$M)	20.4	24.2	20.1	24.3	26.9

Source : TSIA, ISTI-ITRI (June 2025)

Table 6 Top 10 Manufacturing Companies in Taiwan, 2024

NT\$B

2024 Ranking	2023 Ranking	Company	2023 Revenue	2024 Revenue	Growth (%)
1	1	TSMC	2,161.7	2,894.3	33.9%
2	2	UMC	222.5	232.3	4.4%
3	3	Winbond	75.0	81.6	8.8%
4	4	PSMC	44.0	44.8	1.7%
5	5	Vanguard	38.3	44.1	15.1%
6	7	Nanya	29.9	34.1	14.2%

7	6	Nuvoton	35.3	31.9	-9.7%
8	8	MXIC	27.6	25.9	-6.3%
9	9	Win Semiconductors	15.6	17.5	11.8%
10	10	Episil	7.1	5.8	-17.8%

Note: 1. Based on companies' combined revenue.

2. Data discrepancy may occur due to rounding.

Source : Company Statement; TSIA, ISTI-ITRI (June 2025)

TSMC remained the top IC manufacturing company in Taiwan in 2024, with NT\$2,894.3 billion in revenue, up 33.9% from 2023. UMC remained number two, with a revenue of NT\$232.3 billion.

IC Packaging & Testing

As of 2024, there were 36 packaging and testing companies in Taiwan. Total revenue increased by 6.8% from previous year to reach NT\$623.5 billion in 2024, with NT\$423.3 billion in packaging and NT\$200.2 billion in testing. Looking ahead to 2025, the increasing penetration of AI PCs and AI smartphones is expected to enhance the visibility of advanced packaging orders. However, ongoing uncertainties in the global political and economic environment may impact consumer confidence, potentially weakening demand for end-user electronic products and dampening the growth momentum of the semiconductor packaging and testing sector. Revenue of Taiwan's IC packaging and testing industry in 2025 is projected to reach NT\$673.7 billion, an 8.1% year-on-year growth compared to 2024.

Taiwan IC packaging and testing revenue accounted for 49.0% of the world's total, remained the world number one, followed by China and the United States.

Table 7 Major Indices of Taiwan Packaging and Testing Industry

	2021	2022	2023	2024	2025(e)
# of Companies	37	37	36	36	36
Revenue (NT\$B)	638.4	684.7	583.7	623.5	673.7
Growth (%)	16.3%	7.3%	-14.8%	6.8%	8.1%
WW Market Share	57.6%	53.9%	50.4%	49.0%	48.1%
WW Ranking	1	1	1	1	1
Value-Added (NT\$B)	309.6	334.1	280.7	307.5	334.8
Value-Added Rate (%)	48.5%	48.8%	48.1%	49.3%	49.7%
Capital Investment (NT\$B)	129.0	139.5	104.6	130.9	145.6
Capital Investment/ Revenue (%)	20.2%	20.4%	17.9%	21.0%	21.6%
R&D Employee (p)	5,780	6,851	5,823	6,030	6,318
R&D Expense (NT\$B)	19.9	22.0	18.7	21.5	22.9
R&D Expense/Revenue (%)	3.1%	3.2%	3.2%	3.4%	3.4%
Workforce (p)	133,410	145,419	130,877	131,906	140,355
Average revenue per workforce (NT\$M)	4.8	4.7	4.5	4.7	4.8

Source : TSIA, ISTI-ITRI (June 2025)

Table 8 Top 10 IC Packaging and Testing Companies

NT\$B					
2024 Ranking	2023 Ranking	Company	2023 Revenue	2024 Revenue	Growth (%)
1	1	ASE Technology Holding	306.7	316.3	3.1%
2	2	PTI	70.4	73.3	4.1%
3	3	KYEC	33.0	29.1	-11.8%
4	4	ChipMOS	21.4	22.7	6.1%
5	5	Chipbond	20.1	20.3	1.0%
6	7	Signure	15.5	18.2	14.4%
7	6	OSE	16.7	16.3	-2.4%
8	8	Ardentec	14.1	13.1	-7.1%
9	9	Tong Hsing Electronic	11.6	12.1	4.3%
10	10	FATC	7.6	8.9	17.1%

Note: 1. Based on companies' combined revenue.

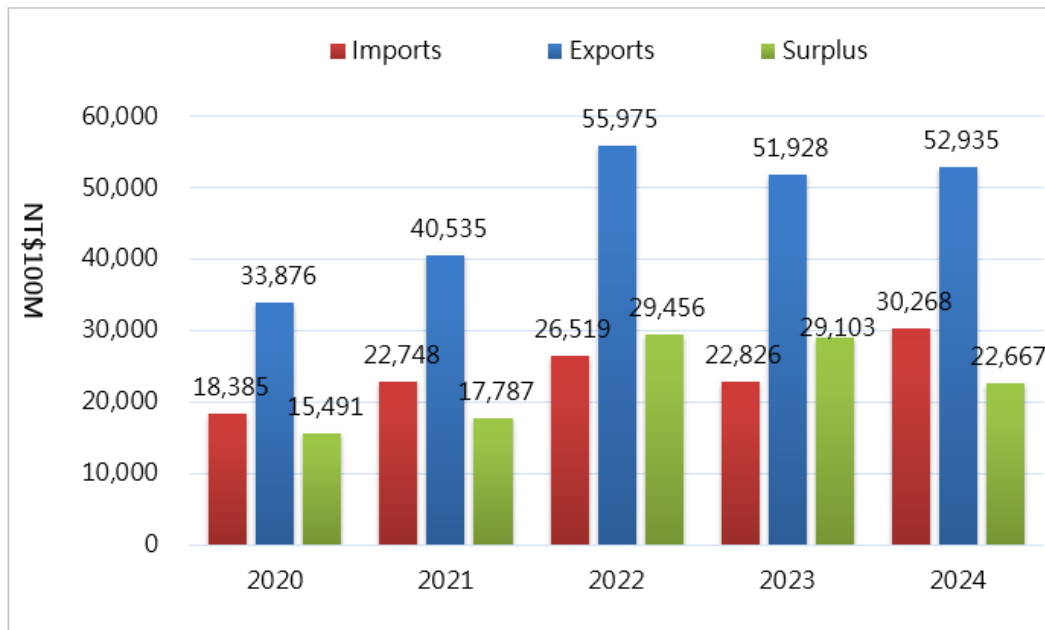
2. Data discrepancy may occur due to rounding.

Source : Company Statement; TSIA, ISTI-ITRI (June 2025)

Table 8 shows the top 10 Taiwan packaging and testing companies in 2024. Revenue of ASE Technology Holding included revenue of ASE and SPIL but excluded USI. PTI revenue included revenue of Greatek. Total revenue of top 10 companies comprised 78.7% of total Taiwan packaging and testing revenue, demonstrating the dominance of the top companies in the industry.

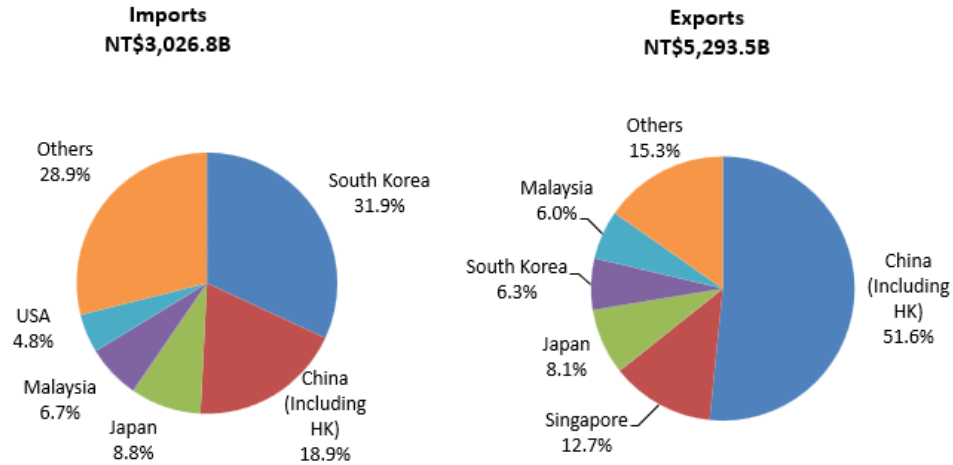
III. Taiwan IC Market

In 2024, imported ICs increased 32.6% to NT\$3,0268.0 billion (NT\$2,282.6B in 2023) and exported ICs increased 1.9% to NT\$5,293.5 billion (NT\$5,192.8B in 2023). Major import countries of Taiwan in 2024 were South Korea, China (including HK), Japan, Malaysia, and the United States. Major export destinations included China (including HK), Singapore, Japan, South Korea, and Malaysia. Surplus was NT\$2,266.7 billion in 2024.



Source : Taiwan Customs ; TSIA, ISTI-ITRI (June 2025)

Figure 2 Import/Export Value of Taiwan IC Market



Source : Taiwan Customs ; TSIA, ISTI-ITRI (June 2025)

Figure 3 Major Import/Export Regions of Taiwan IC Market

In 2024, Taiwan imported the most from South Korea (31.9%), followed by China (including HK) (18.9%), Japan (8.8%), Malaysia (6.7%), and the United States (4.8%). Other countries combined stood for 28.9% of imports. The share of semiconductor imports from China declined by 4.6% compared to 2023, due to geopolitical uncertainties and the relocation of production capacity out of China. Conversely, the import from South Korea saw a significant increase of 8.8%. It reflects South Korea's critical position in the memory market, especially amid rapidly growing AI application demand, as well as Taiwan's increasing need for high-end memory products.

In terms of exports, Taiwan exported the most to China (including HK) with 51.6%, followed by Singapore (12.7%), Japan (8.1%), South Korea (6.3%), and Malaysia (6.0%). Other countries combined stood for 15.3% of exports. The share of semiconductor exports to China declined by 2.7% compared to 2023, due to manufacturers relocating parts of their production and assembly operations out of China to reduce geopolitical risks. In contrast, exports to Singapore and Malaysia gradually increased, indicating that Taiwanese companies are shifting their production and investment focus to the ASEAN region..

IV. Outlook

Looking forward to 2025, AI applications are expected to further penetrate high-end smartphones, PCs, edge devices, and related hardware, driving demand for AI chips and ASIC design services. With continued capacity expansion for advanced processes needed in AI chips, the overall industry output is expected to improve. Revenue of Taiwan semiconductor industry is projected to reach NT\$6,331.3 billion in 2025, a 19.1% growth compared to 2024, with NT\$1,449.5 billion in design (up 13.9%), NT\$4,208.1 billion in manufacturing (23.1% increase; Foundry NT\$4,016.1B, up 23.8%; Memory and other manufacturing products NT\$192B, up 9.3%), and NT\$673.7 billion in packaging and testing (8.1% growth).

V. Directory of Taiwan Semiconductor Companies

Fabless

5VTechnologies

TEL: 02-27888118

FAX: 02-27887366

www.5vtechnologies.com

AAT

TEL: 03-6209588

FAX: 03-6209599

www.aat-ic.com

ACARD

TEL: 02-85122290

FAX: 02-85122548

www.acard.com

Aethertek

TEL: 02-26582068

FAX: 02-26582098

www.aether-tek.com

AIC

TEL: 03-5535565

FAX: 03-5772500

www.analog.com.tw

Airoha

TEL: 03-6128800

FAX: 03-6118833

<https://www.airoha.com/>

AiT

TEL: 02-26961880

FAX: 02-26961881

www.ait-ic.com

Ajiatek

TEL: 03-6675857

FAX: 03-6675857

ajiatek.com

Alchip Technologies

TEL: 02-27992318

FAX: 02-27997389

www.alchip.com

AlcorMicro

TEL: 02-26535000

FAX: 2-2653-4000

www.alcormicro.com

AlfaPlus

TEL: 03-5163270

FAX: 03-5163267

alfaplus.com.tw

ALGOLTEK

TEL: 03-6675345

FAX: 03-6675346

www.algoltek.com.tw

Ali

TEL: 02-87522000

FAX: 02-87511001

www.alitech.com

Alpha

TEL: 03-5736660

FAX: 03-5736661

www.ealpha.com.tw

altek

TEL: 03-5784567

FAX: 03-5781155

www.altek.com.tw

Amazing Microelectronic

TEL: 02-82278989

FAX: 02-82278969

www.amazingic.com.tw

AMIC

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FAX: 03-5679977

www.amictechnology.com

AMICCOM

TEL: 03-5601717

FAX: 03-5601715

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AMtek

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www.anax-ic.com**ANDES**

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www.andestech.com**ANJET**

TEL: 02-85012370

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FAX: 03-5642050

www.anpec.com.tw**ANT**

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FAX: 03-6686513

www.ananavitek.com**APEC**

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FAX: 03-6215999

www.a-power.com.tw**APLUS**

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FAX: 02-27829255

www.aplusinc.com.tw**APMemory**

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FAX: 03-5601518

www.apmemory.com**AppoTech**

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FAX: 03-5719969

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www.arterychip.com**ARTILUX INC.**

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FAX: 02-22196080

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FAX: 03-5736300

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FAX: 02-82215489

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FAX: 03-6663151

www.attopsemi.com**AUGENTIX**

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FAX: 03-5775686

www.augentix.com**AVID**

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FAX: 03-5787789

www.avid.com.tw**avisonic**

TEL: 03-5778077

FAX: 03-6661301

www.avisonic.com**AVSdsp**

TEL: 02-25856201

FAX: 02-25867801

sites.google.com/avsdsp.com/avsdsp/**AXElite**

TEL: 03-5776662

FAX: 03-5788661

www.axelite.com.tw**AzureMoto**

TEL: 02-55630700

FAX:

www.azuremoto.com**Best Solution Inc.**

TEL: 02-26558797

FAX: 02-26558796

www.bestsolution.com.tw**Bifrostek**

TEL: 0988673586

FAX:

<http://www.bifrostek.com/en/>**BiTEK**

TEL: 02-77082528

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www.cwti.com.tw

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www.elaser.com.tw

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www.greatek.com.tw

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www.pti.com.tw

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www.apstotech.com

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www.fatc.com.tw

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