

Trendforce: DRAM Prices Rebound in Q1 2013

Written by Marco Attard
16 May 2013

According to TrendForce's DRAmEXchange Q1 2013 sees a rebound in commodity DRAM prices-- mainstream DDR3 4GB module contract prices grow by 36.2% Q-o-Q (from \$17.25 on Q4 2012 to \$23.50), a rare occurrence in a traditionally weak 1st quarter.

The analyst expects growing DRAM prices will support revenue growth until at least until Q2 2013.

1Q13 Global Branded DRAM Revenue Ranking

Unit: Million USD

Ranking	Company	Revenue			Market Share	
		1Q13	4Q12	QoQ	1Q13	4Q12
1	Samsung	2,594	2,886	-10.1%	37.8%	42.0%
2	SK Hynix	1,819	1,721	5.7%	26.5%	25.1%
3	Elpida	946	968	-2.3%	13.8%	14.1%
4	Micron	891	720	23.8%	13.0%	10.5%
5	Nanya	264	241	9.3%	3.8%	3.5%
6	Winbond	118	118	0.5%	1.7%	1.7%
7	Powerchip	60	37	62.0%	0.9%	0.5%
	Others	178	173	3.1%	2.6%	2.5%
	Total	6,870	6,864	0.1%	100.0%	100.0%

Note 1: 4Q12 USD\$1:KRW\$1,090; USD\$1:JPY\$81.21; US\$1:TWD\$29.14

Note 2: 1Q13 USD\$1:KRW\$1,086; USD\$1:JPY\$92.25; US\$1:TWD\$29.49

Source: DRAmEXchange, May, 2013

When it comes to vendors, Korea's Samsung and SK Hynix control 64.3% of the market, a -3% drop from Q4 2012. Samsung fails to benefit from the price rebound, with DRAM revenues dropping by -10% Q-o-Q due to commodity DRAM production reduced to less than 20% of total supply. However, thanks mobile DRAM output exceeding 40% (mobile DRAM remains the most profitable of memory products) Samsung still sees strong Q1 2013 margins despite revenue reductions.

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Meanwhile weaker than expected Apple shipments slow mobile DRAM production at SK Hynix-- but with commodity DRAM output at 42% the company still manages to reach by 5.7% Q-o-Q revenue growth during the period.

Micron sees the highest rise in revenues for Q1 2013 (23.8% Q-o-Q), largely thanks to the addition of Inotera capacity to the Micron group.

Whether Elpida sees revenue growth or not depends on currency-- in yen, Elpida Q1 2013 growth totals 11% Q-o-Q, but currency depreciation causes a -2.3% Q-o-Q decrease to results in U.S. dollars.

Commodity DRAM contributes 9.3% Q-o-Q revenue growth to Nanya, despite a shift to foundry business. Powerchip also turned to foundry work, but following reduced Q4 2012 DRAM production the company sees 62% Q-o-Q growth after resuming production.

Windbond continues to focus on specialty memory sales, and now makes mobile DRAM, pseudo DRAM and low-density LPDDR products-- resulting in a slight 0.5% Q-o-Q rise in revenues.

Go [Commodity DRAM Price Rebound Results in Unusually Strong Q1 2013 Revenue \(DRAMeXchange\)](#)