The likelihood of China producing between 400-500 billion IC units in 2022 drops by 24% over the last month; INFER predicts between 300-400 billion produced is more likely.

Integrated circuits (ICs) are an assembly of electronic components on a small chip of semiconductor material (i.e., a microchip). ICs are integral to nearly all modern electronics and consequently their production is critical for any national advanced technology strategy. In 2021, China produced 359.4 billion IC units. As a result, in 2021 Chinese semiconductor manufacturing accelerated, increasing 33.3% year-on-year, compared to a 16.2% increase in 2020 (South China Morning Post).

INFER Forecast Question: How many integrated circuit (IC) units will China produce in 2022?

Based on 362 forecasts by 64 forecasters:

Possible Answer	INFER % Chance 13 October 2022	INFER % Chance 15 November 2022
Less than 200 billion	0%	0% (0%)
More than or equal to 200 billion but less than 300 billion	2%	6% (+4%)
More than or equal to 300 billion but less than 400 billion	**39%**	**62% (+23%)**
More than or equal to 400 billion but less than 500 billion	53%	29% (-24%)
More than or equal to 500 billion	6%	3% (-3%)

Why was this Alert Report issued?

Here are comments from forecasters who have recently updated their forecast assessments: (See Latest Forecasts and Rationales)

"In short, production is down, and it looks like this is probably going to fall in the 300-400 range."
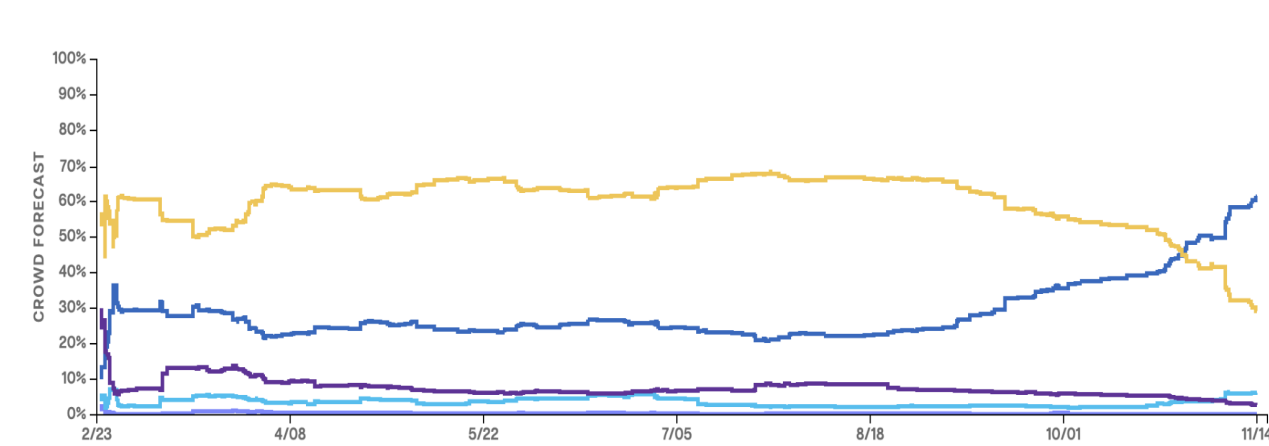
MullenAustin
November 7, 2022, 4:30pm ET

"Shifting down based on updated numbers and the new U.S. restrictions targeting the Chinese semiconductor industry."

Dante
November 4, 2022, 3:14pm ET

"January-September 2022 is down 10.8% Y/Y. It has been slowing down as the year goes on. In 2021, they made 359.4 billion units, ~320.6 for 2022."

Mollygh
October 25, 2022, 09:38pm ET

Consensus Trend

This report is a summation of crowd-sourced predictions. It should not be viewed as an analytic product.

■ Less than 200 billion   ■ More than or equal to 200 billion but less than 300 billion   ■ More than or equal to 300 billion but less than 400 billion
■ More than or equal to 400 billion but less than 500 billion   ■ More than or equal to 500 billion

INFER, short for INtegrated Forecasting and Estimates of Risk, is a forecasting program designed to generate valuable signals and early warning about the future of critical science and technology trends and events for U.S. Government policymakers. INFER empowers scientists, researchers, analysts, and hobbyists from inside and outside the U.S. Government to have a direct impact on policy and decision-making. The public portion of INFER is one of multiple forecasting sites operating as part of this program. INFER is run by the non-profit Applied Research Laboratory for Intelligence and Security (ARLIS) at the University of Maryland in partnership with Cultivate Labs.

For questions about the project, email infer-public@cultivatelabs.com