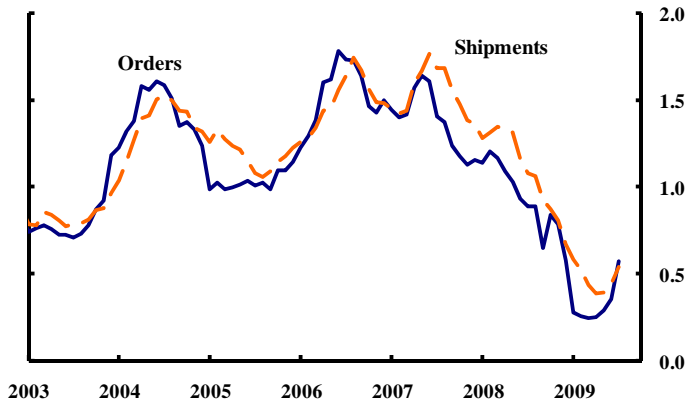
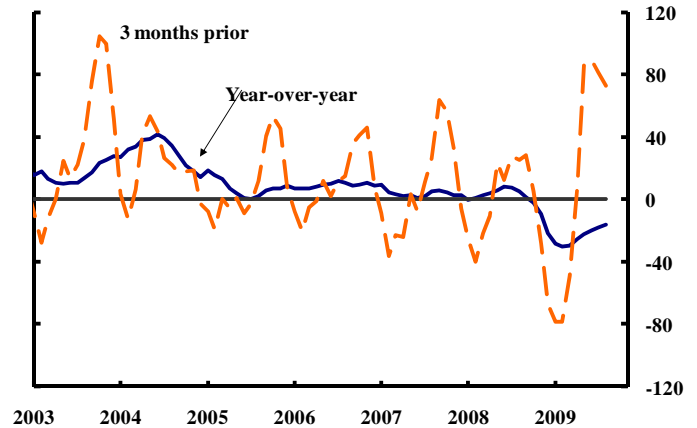


**Orders & shipments of semiconductor manufacturing equipment by U.S. firms**  
(Billions of dollars, monthly)



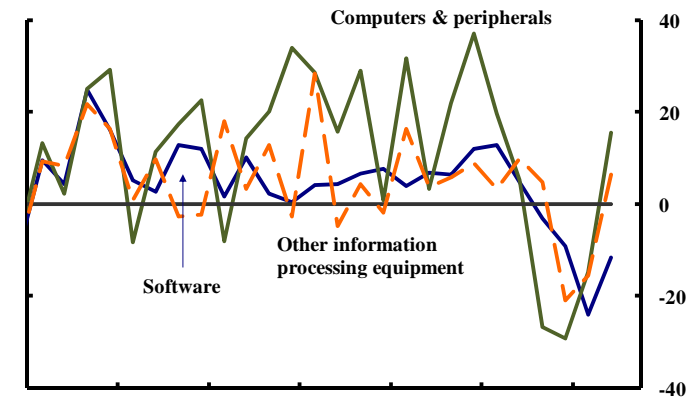
Source: Semiconductor Equipment and Materials International (SEMI).

**Semiconductor sales by U.S. firms**  
(Annualized percent change, 3-month moving average)



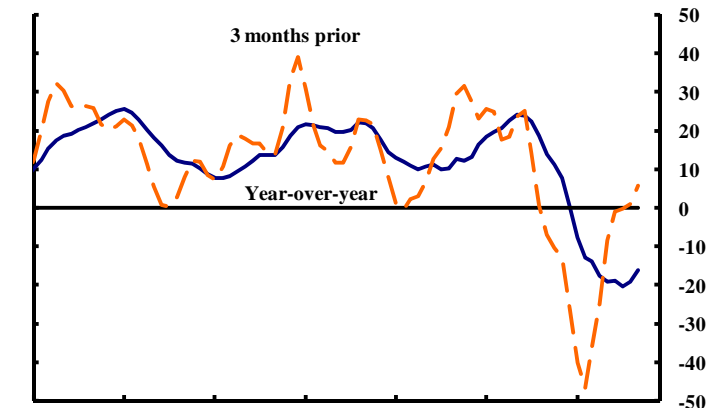
Source: Semiconductor Industry Association.

**Business investment in technology products**  
(Quarterly annualized percent change)



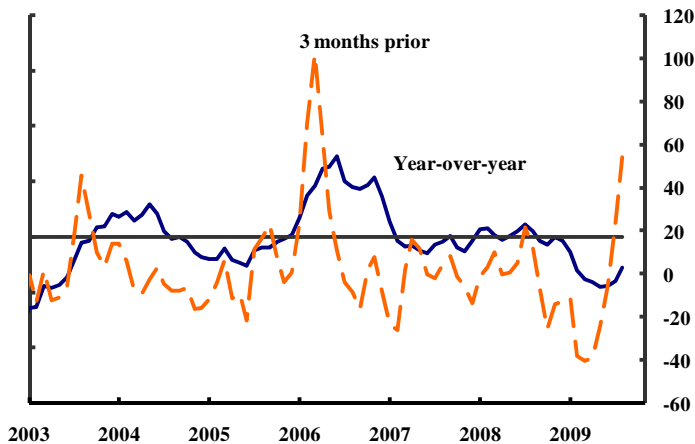
Source: Bureau of Economic Analysis.

**Industrial production of high-tech industries**  
(Annualized percent change, 3-month moving average)



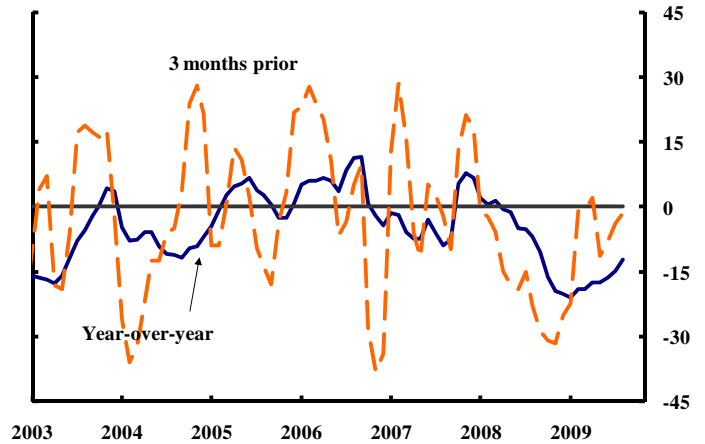
Source: Board of Governors.

**Shipments of communications equipment by U.S. firms**  
(Annualized percent change, 3-month moving average)



Source: Bureau of the Census.

**Shipments of computer & related products by U.S. firms**  
(annualized percent change, 3-month moving average)



Source: Bureau of the Census.