

TrendForce: CXMT's Rapid Expansions Impacted by US Export Controls; Challenges Arise for Advanced Processes and Market Deployment

According to research by global market intelligence firm TrendForce, in response to export control regulations issued by the US Department of Commerce (DoC) on January 15th, American semiconductor equipment providers began withdrawing their personnel from CXMT's DRAM fabs starting in mid-February. TrendForce believes that this will impact CXMT's 2025-2026 plans pertaining to process technology, wafer input, and production yield rates. This disruption will also result in a downward revision of CXMT's bit output and affect its positioning in the server DRAM and mobile DRAM markets.

Export Controls Implemented by BIS Cover All Process Nodes at CXMT; American Equipment Providers Have Been Withdrawing Personnel from CXMT's Fabs Since Mid-February

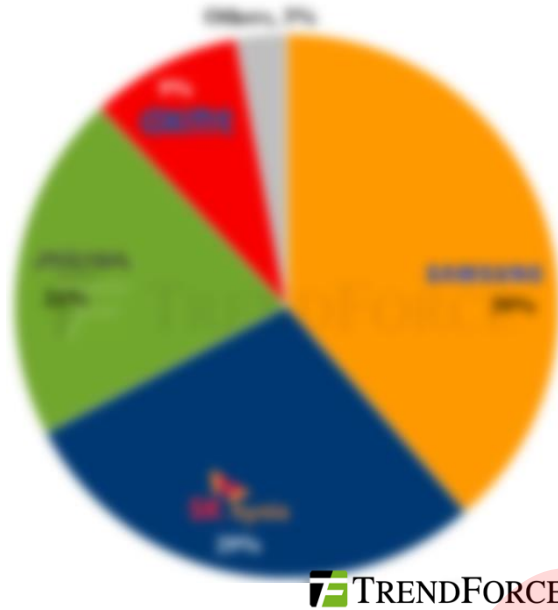
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CXMT's Fast-Paced Capacity Build-Up Faces Potential Impact from US Trade Restrictions, Affecting Process Yields and Growth Momentum

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Distribution of Global DRAM Output by Supplier, 2025

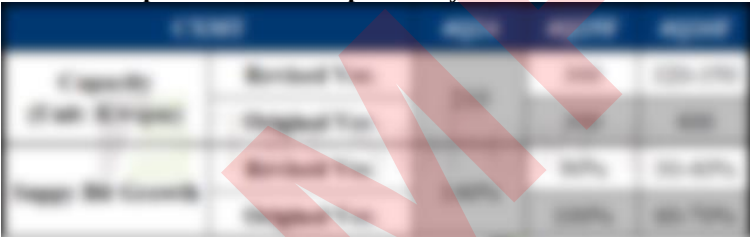


Source: TrendForce, Feb. 2025

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CXMT's Expansion Plans Impacted by U.S. Restrictions



Source: TrendForce, Feb. 2025

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CXMT to Remain as Leading Supplier for LPDDR4X under Restricted Short-Term Impact

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CXMT's Marching Towards Server DRAM Impaired by Inhibition on Advanced Processes under US Sanction

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CXMT's Wafer Start and Output Bit between 2024 and 2026 (Original VS After Latest Sanction)

Capacity at the End of 2024	210K (210K on G3, 140K on G3, 10K on G4) Production Share: 9%		
Capacity at the End of 2025	200K (severe regression on G4 and G4B) Production Share: 9%		
Next-Gen Technology in Development	Generation	Before The Ban Was Issued	After The Ban Was Issued
	G3	above 80%	above 80%
	G4-G4B	70-80%	50-60%
	G5	used to wait for domestic technology transfer	
TrendForce's View	• The portion of CXMT's G4 process will gradually increase, boosting the output of LPIPC64K and D8M1, with supply for growth reaching 40% in 2025.		
	• The wafer fab located in Hubei and Beijing plan to maintain a wafer input of 100K by the end of 2025, though yields are expected to decline slightly. The export restrictions will delay post-2025 expansion plans and the more production schedule of 100K products.		
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Source: TrendForce, Feb. 2025



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