

“Now is the time for cool heads and firm action,” comments Future Horizons’ Malcolm Penn

London, UK. DATE 2009. “There will be blood on the road ahead in 2009,” said Malcolm Penn, Chairman and CEO of Future Horizons in the February report. “We expect the first half of 2009 to be bad, down 8.7% on the second half of 2008 offset by a recovery starting Q3-09, with the full year’s market down 28 percent on 2009. 2010 should then see a strong market rebound, driven by seasonality and the green shoots of a recovering world economy.”

“Right now the industry is flying blind in a storm, but indecisiveness is not the way forward,” he continued. “Fretting about things you have no power to change will achieve absolutely nothing and could jeopardise the future. Now is the time for cool heads and firm action.”

“The recent announcement from Intel is exactly the sort of no-nonsense decision that helped make the chip industry great. The only way forward and out of the crisis is to get back to what the industry does best, inventing its way out of a recession and into growth.”

“Technology and innovation will again drive the recovery process, and they will have to as it will be some time before banks start to lend freely again. It is of course impossible to predict when the green shoots of recovery will start to appear, but they eventually will – possibly even in the second half of 2009.”

Penn’s advice to businesses with difficult decisions to make is borrowed from Abraham Lincoln. “Worry not about those things you have no power to change, in doing so you accomplish nothing. Instead focus on those things you can influence and control ... you can only accomplish things you have the power to change.”

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About Future Horizons

Established in April 1989, Future Horizons provides market research and business support services for use in opportunity analysis, business planning and new market development. Its industry information seminars and forums are widely considered to be the best of their kind.

Emphasis is placed on the world-wide semiconductor and electronics industry and associated markets.

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