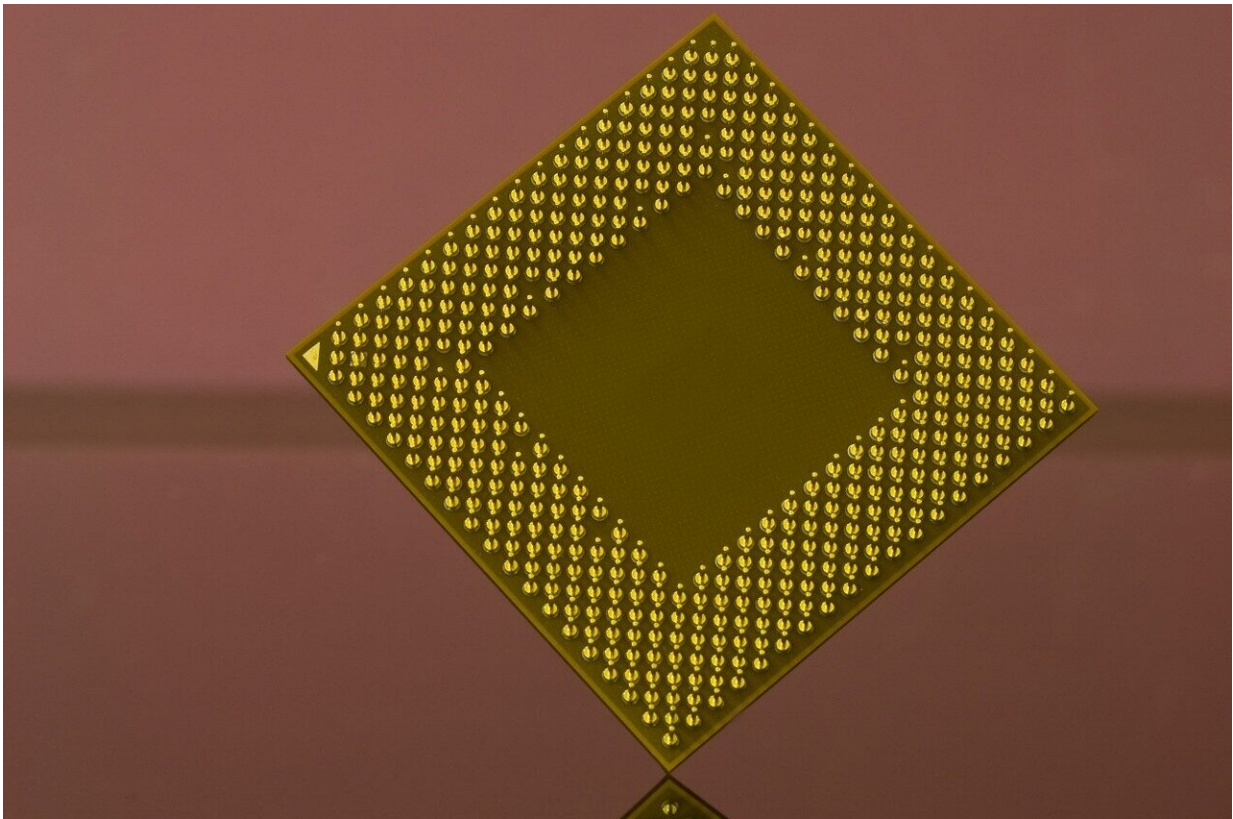


# Taiwan's TSMC reports profit drop in fourth quarter

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Taiwanese chipmaking giant TSMC saw a nearly 20 percent drop in net profits in the fourth quarter of 2023, it announced Thursday.

Taiwan Semiconductor Manufacturing Company—whose clients include Apple and Nvidia—controls more than half the world's output of silicon wafers, used in everything from smartphones to cars and missiles.

The company said Thursday its net profit decreased 19.3 percent on-year in October-December to Tw\$238.7 billion (\$7.6 billion), while its revenues were "essentially flat".

The [chip industry](#) has seen sluggish performance, which companies attribute to high inflation and slowing global economic growth caused in part by geopolitical tensions.

TSMC—which produces some of the tiniest, most advanced microchips in the world—had sought to quell investor fears in the past by pointing to the increasing demand for AI-related products, which needs the high-performing [silicon wafers](#) to function.

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