

Pang: Why the global chip shortage is set to get even worse

ING's Iris Pang in Hong Kong on why the global semiconductor chip shortage could get even worse. Demand continues to rise and Taiwan, the world's biggest chip manufacturer by far, is now facing three fresh challenges which will impact everything from cars to phones to fridges. The crisis could also push global inflation still higher



Why the global chip shortage is set to get even worse

What's happening in Taiwan is impacting the car you buy, the phone you use, in fact virtually, anything electronic. That's because the country is the global leader in semiconductor chip production. And there's a worldwide shortage, a big one. And supply is likely to get even more challenging.

ING's Chief Economist for Greater China, Iris Pang, says lockdowns prompted more people to upgrade their technology. The rollout of 5G networks also led to huge demand. And Taiwan, in particular, is now facing 3 major issues which could either prompt higher global inflation or force us to go backwards as far as our technological needs are concerned.

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