

# US TMT Sector M&A & Valuation TLDR - 2025-10-30

US TMT Sector

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## 1. 30-Second TL;DR

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- onsemi acquired Vcore Power Technology to enhance its AI data center capabilities, though deal specifics remain undisclosed.
- GigaCloud Technology plans to acquire New Classic Home Furnishings for \$18 million, aiming to diversify its supply chain and boost e-commerce.
- The TMT sector shows cautious optimism with an average EV/EBITDA multiple of 15.5x, driven by tech advancements but tempered by regulatory scrutiny and economic uncertainties.

## 2. 1-Minute TL;DR

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- onsemi's acquisition of Vcore Power Technology focuses on strengthening its power management portfolio for AI applications, with financial details not disclosed.
- GigaCloud Technology's \$18 million acquisition of New Classic Home Furnishings aims to enhance its B2B e-commerce capabilities by integrating a traditional distributor.
- The TMT sector reflects cautious optimism, with an average EV/EBITDA multiple of 15.5x. High-growth areas like software (20.3x) and AI (22.5x) attract premiums, while traditional sectors like telecom (9.8x) and media (12.1x) face challenges.
- Market dynamics are shaped by technological advancements, regulatory scrutiny, and economic uncertainties, influencing future M&A activities.

## 3. 2-Minute TL;DR

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- onsemi's acquisition of Vcore Power Technology aims to bolster its power management solutions for AI data centers, enhancing scalability and competitive edge. The deal size is undisclosed, and potential integration risks include aligning technologies and regulatory challenges.
- GigaCloud Technology's planned \$18 million acquisition of New Classic Home Furnishings seeks to diversify its supply chain and enhance e-commerce capabilities by leveraging New Classic's established presence in the furniture distribution sector.

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## *US TMT Sector*

- The TMT sector is characterized by cautious optimism, with an average EV/EBITDA multiple of 15.5x. High-growth sectors like software (20.3x) and AI (22.5x) are attracting investor interest, while traditional sectors like telecom (9.8x) and media (12.1x) are trading lower due to slower growth.
- Key market drivers include continuous technological advancements and robust investment in tech and fintech, while headwinds consist of regulatory scrutiny and economic uncertainties. Analysts predict ongoing consolidation in the sector as companies seek to enhance their technological capabilities and market positioning.