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Experts in Semiconductor and Technology Marketing

The 1-Minute Brief

Intel
Q2'26 Earnings

Announced on 23 Jul'26

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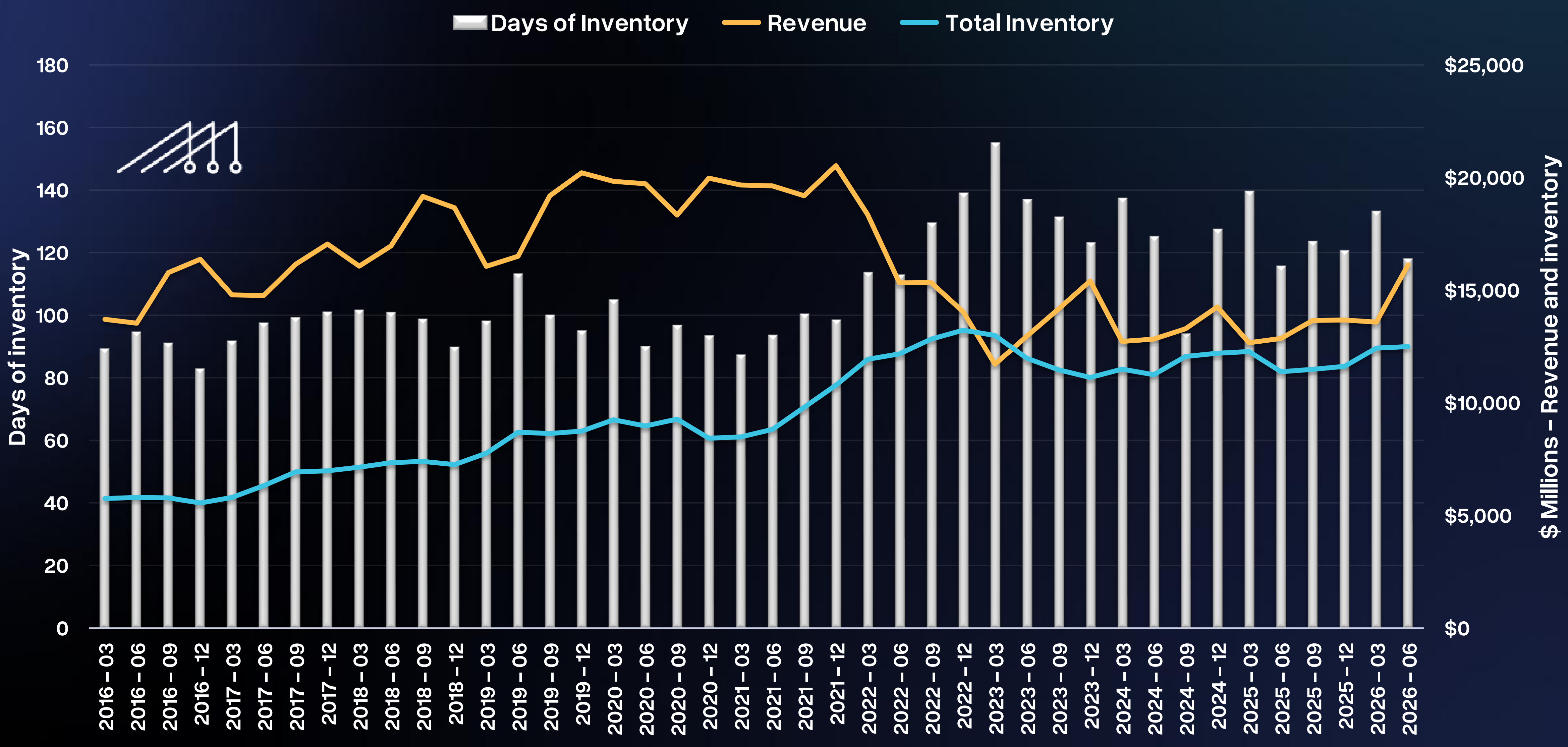
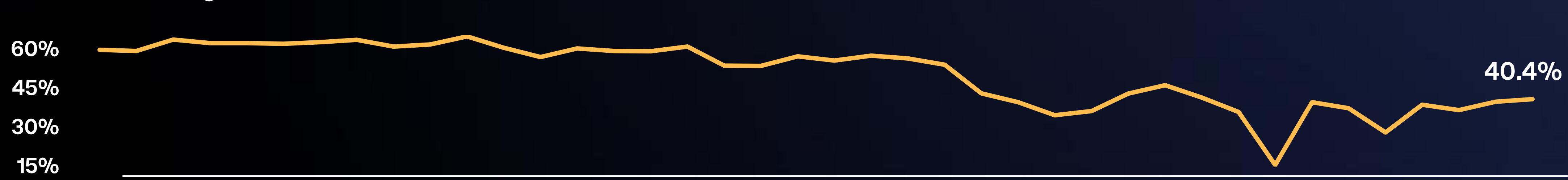
Key Takeaways

- Q2'26 revenue was $16.1B, up 25% YoY and 19% QoQ, the strongest revenue growth in over 15 years, driven by strong demand for its products
- Intel's AI-driven businesses now contribute ~70% of total revenue and grew over 70% YoY
- Demand far exceeds Intel's capacity across servers, AI infrastructure, advanced packaging, and foundry
- Gross margin improved in Q2'26, driven by stronger yields, improved product mix, ASP gains, pricing actions, and operational leverage



Gross Margin Trend



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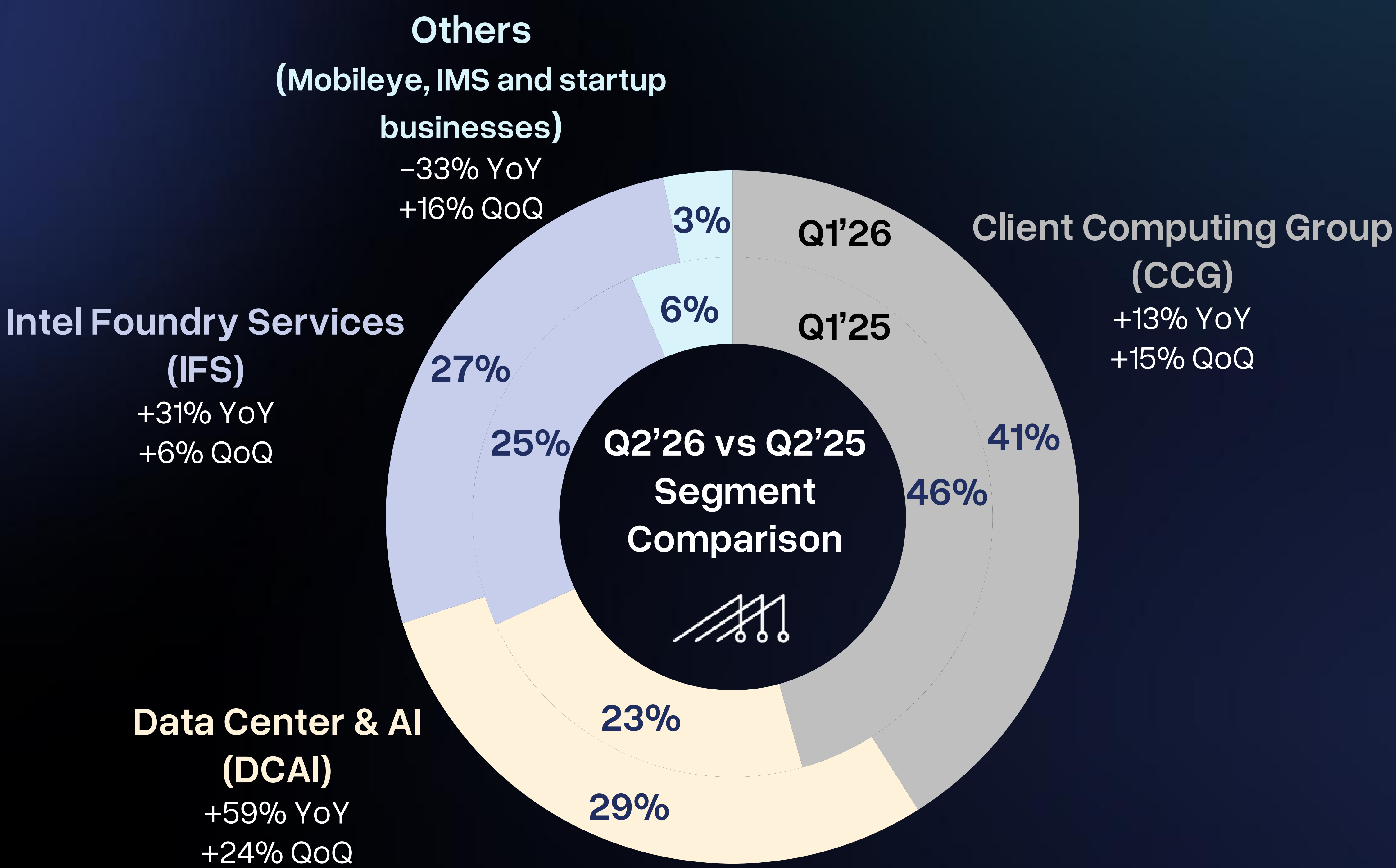
Performance by Segment

- **CCG**: QoQ growth drive by AI PC (26% QoQ, now represent two-thirds of client revenue), edge deployments and strong adoption of Arc integrated graphics
- **DCAI**: QoQ growth driven by record server and strong demand across hyperscale and enterprise
- **IFS**: Growth driven by Intel 18A , with output exceeding target by ~25% and up 50% QoQ



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Outlook

- **Q3'26 quarter midpoint guidance:**
  +19.4% YoY (vs. Q3'25) and +1.1% QoQ (vs. Q2'26)
- Client revenue expected to be relatively flat in Q3, while Edge AI business continues to grow
- PC market to stay weak, with H2 consumption below seasonal levels due to higher memory costs and supply constraints
- AI compute demand continues to exceed supply, with Data Center & AI as the primary growth engine driven by hyperscaler and enterprise strength
- Server CPU outlook improved, with strong double-digit growth forecast in 2026–2027 and momentum extending into 2028

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