

## GDP Growth, Trump's Tariff, and Big Buyout

October 6<sup>th</sup> 2025

- **GDP Growth** – Real GDP rose by 3.8% from Q2 2024 to Q2 2025, which was driven by a decrease in imports and an increase in consumer spending (source: U.S. Bureau of Economic Analysis).
- **Second Jobs** – During 2023 and 2024, an average of 14% of the population over the age of 15 provided unpaid eldercare (care to an individual 65 or older). On an average day, eldercare providers spent 3.9 hours providing care (source: U.S. Bureau of Labor Statistics).
- **Trump's Tariff** – President Trump announced a 100% tariff on branded or patented pharmaceutical products unless the company is building a manufacturing plant in the U.S., starting on October 1, 2025. Countries with negotiated agreements, like the EU and Japan, are excluded (source: Bloomberg).
- **Big Buyout** – Electronic Arts, a videogame company, will be taken private after a \$55 billion leveraged buyout from private equity firm Silver Lake, Saudi Arabia's Public Investment Fund, and Jared Kushner's Affinity Partners. This is the largest leveraged buyout on record (source: Reuters).
- **Deepening Deficit** – The U.S. international investment position, which measures the difference between U.S. residents' foreign assets and liabilities, declined to -\$26.14 trillion in Q2 2025. This -\$1.49 trillion decrease from Q1 2025 is primarily due to price exchange and rate changes (source: U.S. Bureau of Economic Analysis).
- **Future Flights** – Lockheed Martin's subsidiary, Sikorsky, has secured a \$11 billion contract from the U.S. Navy to build 99 CH-53K King Stallion helicopters. This is the largest order to date for that model of helicopter (source: Reuters).
- **Another Expensive Month** – Personal income increased by \$95.7 billion in August 2025, primarily due to rises in compensation. However, personal consumption expenditures also increased by \$129.2 billion in August 2025, which was led by a \$13.9 billion jump in transportation services and a \$13 billion rise in food services and accommodations (source: U.S. Bureau of Economic Analysis).
- **Fine Frenzy** – Amazon must pay \$2.5 billion in fines from the Federal Trade Commission for deceiving customers into signing up for subscriptions (source: Reuters).
- **Takin' It to TikTok** – Nearly 20% of U.S. adults report getting regular news from TikTok, which is up from 3% in 2020. However, 43% U.S. adults aged 18 to 29 report getting their news from TikTok compared to 3% of U.S. adults over the age of 65 (source: Pew Research Center).
- **Winning Streak** – The Milwaukee Brewers secured their 97th win of the season on September 28, 2025, which is their highest number of wins in 57 seasons (source: MLB).

### Definitions and Indexes

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