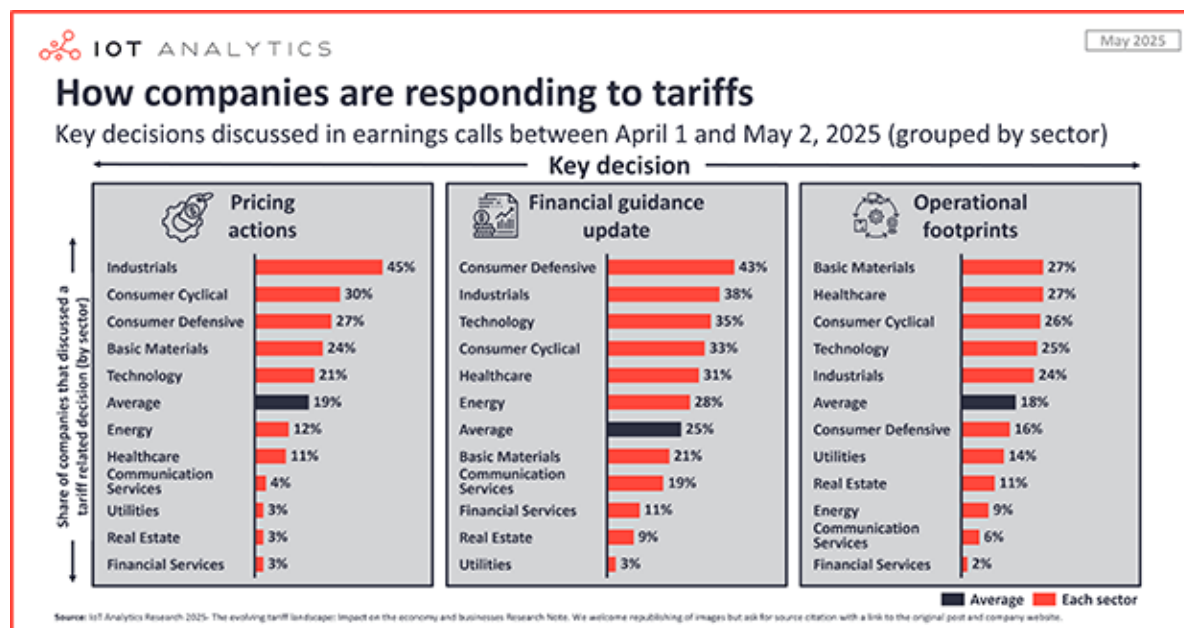


FOR IMMEDIATE RELEASE



Latest tariffs news: 32% of CEOs of US-listed companies have expressed a positive outlook for their companies despite tariffs, a significant jump of 23 percentage points since the first week of April 2025.

– Hamburg, Germany – May 21, 2025

Despite the disruptive nature of tariffs, CEO sentiment has shown a marked improvement. In early May 2025, 32% of CEOs expressed a positive outlook for their companies despite tariffs, a significant rise of 23 percentage points from the 9% recorded in the first week of April 2025. This coincides with tariffs becoming the most discussed topic in boardrooms during Q1 2025, with conversations around uncertainty increasing by 49% quarter-over-quarter.

These findings stem from an IoT Analytics analysis of over 1,500 corporate earnings calls and are detailed in the IoT Analytics research note, "The Evolving Tariff Landscape: Impact on the Economy and Businesses" (published May 2025).

Key findings:

- Many CEOs are making key decisions due to recent tariffs, according to IoT Analytics' latest research note, [The Evolving Tariff Landscape: Impact on the Economy and Businesses](#), which is based on an analysis of over 1,500 recent corporate earnings calls.

- Notably, 25% of companies updated their financial guidance due to tariffs, 19% announced price increases, while 18% are changing their operational footprint due to tariffs.
- Decisions vary greatly by sector with nearly half of industrial companies increasing prices and nearly half of consumer defensive companies updating guidance.

Select analyst quotes:

Justina-Alexandra Sava, Market Analyst at IoT Analytics, comments that

"The economic and operational instability stemming from recent tariff changes has proven to be more than a transient disruption; it's a factor now fundamentally altering long-term strategic planning. Even a hypothetical reversion to early 2024 tariff conditions wouldn't immediately undo this embedded uncertainty. Our analysis shows the corporate response: 24% of industrial firms have already reconfigured significant aspects of their operational structures, and 45% have either implemented or are planning price adjustments. Looking ahead, we anticipate businesses will continue to prioritize initiatives that build deeper operational resilience, such as diversifying supply chains and enhancing adaptive capacity, to navigate this sustained period of market volatility."

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For further reading please visit:

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About IoT Analytics

IoT Analytics, founded and operating out of Germany, is a leading global provider of market insights and strategic business intelligence for the IoT, AI, Cloud, Edge, and Industry 4.0.

Our key workstreams across the tech stack include IoT applications, IoT platforms and software, IoT connectivity and hardware, and industrial IoT. We are trusted by 1000+ leading companies around the world for our market insights, including globally leading software, telecommunications, consulting, semiconductor, and industrial players.

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