



Issues and Insights

In this edition: Tariff effects, trade gaps, AI and CHRO influence, Q2 M&A trends, more

August 2025



Dog days of summer: Tariffs start to bite

With tariffs at their highest level since the Great Depression, our Economic Compass points to their likely effects on consumer prices, the labor market, and the conundrum facing the Fed as it seeks to cut rates without risking a more prolonged bout of inflation. See how we break it down.
[Dog days of summer: Tariffs start to bite](#)



When will importers pass through costs?

The US trade deficit fell by 16% in June to \$60.2 billion, the smallest reading on the overall deficit since September 2023. With importers still relying on their nontariffed inventories from Q1, how long before they need to pass through cost increases, either from the cost of holding inventories or from the tariffs themselves? Read what the signals say.
[Trade gap narrows](#)



AI meets the CHRO—and everybody wins

Today’s chief human resource officers (CHROs) are already integrating AI to help reshape roles, reskill talent, and drive enterprise-wide value. See how they’re moving from simply assisting human workers to orchestrating a human-digital labor ecosystem across the broader enterprise.
[CHROs Navigate AI's Impact on the Workforce](#)



Agentic AI reshapes Contract Lifecycle Management

Agentic AI keeps building its capabilities in the Contract Lifecycle Management space. Agents can now draft low-risk contracts, simulate negotiation scenarios, monitor contract performance, and trigger renewals or alerts based on real-time data. It’s already helping leaders; here’s how it can help you.
[Agentic AI + Contract Lifecycle Management: A New Balance](#)



M&A trends in tech, media, and telecom

The second quarter of 2025 saw dealmakers staying selective, disciplined, and value driven. Though deal volume declined modestly, overall deal value remained stable. Get the story behind the facts in the KPMG Q2 2025 M&A trends report.
[M&A trends in tech, media, and telecom](#)

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

Learn about us:  kpmg.com