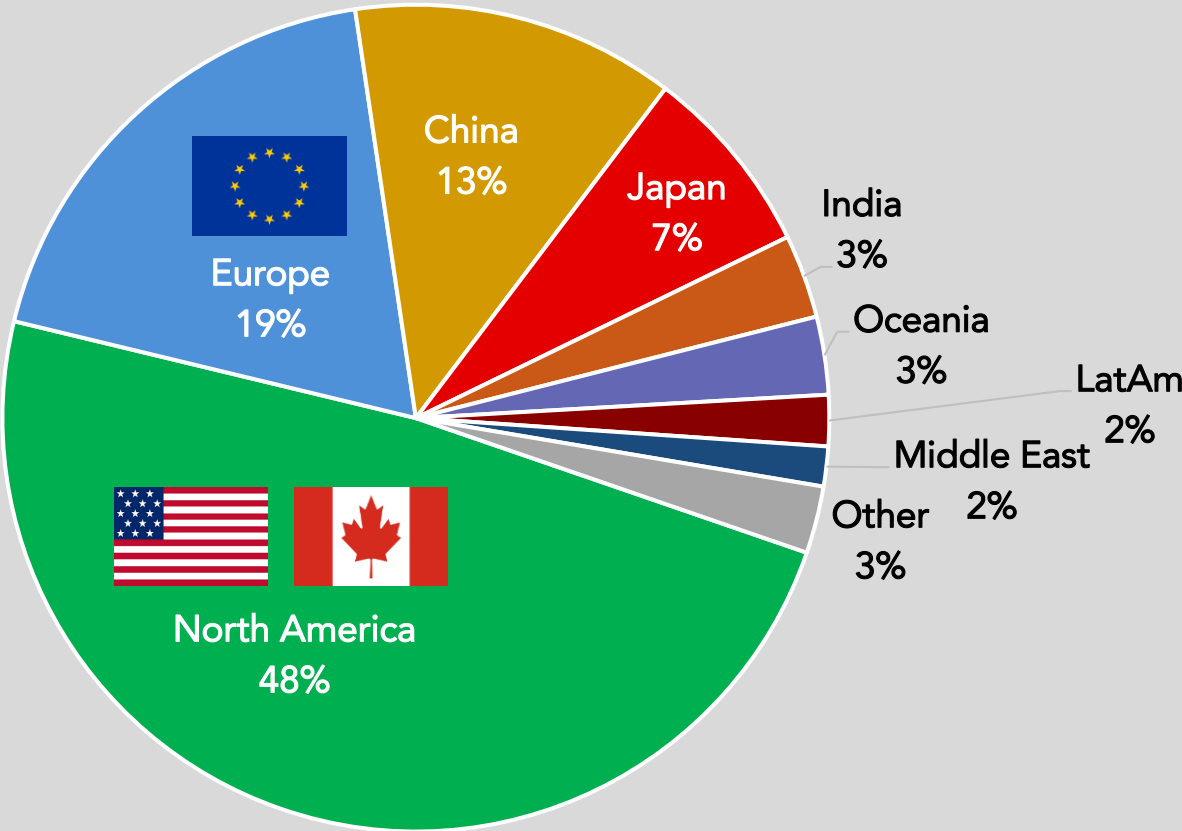


Chart of the Day



M&A activity in North America and Europe accounted for nearly 70% of total deal volumes in 1H 2025.

Breakdown of global M&A activity, by region (1H 2025)



Source: (1) Dealogic. Cortex. Data through June 30, 2025, accessed on June 30, 2025. China includes Hong Kong and Taiwan.

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“Macro stability isn’t everything, but without it, you have nothing.”