

## Macro Roundup Article

**Headline:** [Rates Are Up. We're Just Starting to Feel the Heat](#)

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**Tweet:** American firms have \$600 billion in debt maturing this year. Between 2025 and 2028 over \$1 trillion of corporate debt matures each year.

**Summary:** U.S. companies have \$600 billion in corporate debt set to mature this year, a total that will grow to more than \$1 trillion a year from 2025 until 2028. That stark data from Goldman Sachs points to a financial cliff that is coming for American corporations, which executives are trying to navigate by extending the dates their debts come due, refinancing borrowings or managing cash reserves. What's at stake? The debt loads, coupled with the rising costs of new financing for companies, may cut into corporate profits, investor returns, spending on new ideas, hiring—and could lead to less-healthy balance sheets. Some analysts say there could be a swath of corporate credit-rating downgrades ahead. Related: [How Is the Corporate Bond Market Functioning as Interest Rates Increase?](#) and [Credit Normalization and A Default Cycle Has Started](#)

**Primary Topic:** Business Cycle

**Topics:** Business Cycle, GDP, News article

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