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Sector by Sector Deep Dive

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Industrials

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- Reindustrialization: Capital investments remain strong, buoyed by surge in mega projects in the EV battery, Semiconductor, and Healthcare segments. The U.S. CHIPS and Science act is further bolstering spending on Semiconductor manufacturing.
- Electrification: Electrification remains a secular trend, with increased EV adoption, ongoing growth in datacenters fueled by the cloud and AI, and de-carbonization of the electric grid. Government policies and support continues to suggest that we are in the early innings of this long journey.
- Supply chains: Companies continue to invest in supply chain resiliency, with a lot companies looking at multi-shoring their manufacturing. Mexico, Southeast Asia, India, and parts of the U.S. and Canada are prime beneficiaries.

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