

Business News Update

02 May 2025

“Goal setting is the secret to a compelling future.”

Amazon cloud revenue, income forecast disappoint, sees quarterly sales above estimates

Amazon.com on Thursday reported lower than expected first-quarter cloud revenue growth and forecast operating income below estimates, disappointing investors. Shares of the company fell as much as 5% in after-hours trading. Amazon Web Services, the company's cloud unit, is showing signs of weakness. Its 16.9% increase in quarterly revenue, to \$29.27 billion, missed expectations of 17.4% growth and \$30.9 billion in sales. Rival Microsoft, by comparison, reported on Wednesday it had exceeded estimates for its Azure cloud unit. AWS revenue grew at its slowest pace in five quarters. "It's always felt like AWS and Google Cloud were taking the most share for quite some time, but maybe that's starting to turn because Microsoft posted great numbers," said Dave Wagner, portfolio manager at Aptus Capital Advisors. He said expectations for Amazon were higher after Microsoft's

Source: [Financial Express, May 2, 2025](#)

Oyo forays into F&B business with in-house kitchens, QSR carts

Hospitality chain Oyo on Thursday announced plans to foray into the food and beverage business with in-house kitchens and Quick Service Restaurant (QSR) carts at its company-serviced hotels. Under the new initiative, Oyo guests will be able to order meals through the company's mobile app and website, as well as online travel agents, by selecting the "Kitchen Services" option. These will be serviced through its in-house kitchens. This kitchen setup would be smaller than a full-fledged commercial kitchen and would be based on the individual hotel profile and back-end infrastructure. Moreover, in the Oyo's Townhouse properties, there will be QSR kiosks under the brand name "Townhouse Cafe". At first, these new facilities would be available in the company's 1,500 hotels in 2025-26. The company expects its new F&B offerings to improve customer satisfaction and contribute around 5-10% additional revenue to the company, at the hotel level. "Oyo is developing a network of trusted F&B experts

Source: [Financial Express, May 2, 2025](#)

Nvidia CEO Jensen Huang receives first salary hike in 10 years: Here's his new pay

Nvidia CEO Jensen Huang is set to receive his first salary increase in ten years, as the chipmaker's meteoric rise continues to reward its leadership. Huang's base salary has risen by 49%, jumping to \$1.5 million for the fiscal year 2025. In addition to the base salary hike, Huang's variable cash compensation has been boosted by 50%, equating to an extra \$1 million compared to the 2024 fiscal year. When factoring in stock awards, his total pay for 2025 will amount to an eye-watering \$49.9 million, according to a proxy filing with the US Securities and Exchange Commission (SEC) released on Thursday. This pay rise comes during a period of tremendous growth for Nvidia, which has become one of the most valuable companies in the world, largely due to the success of its graphics processing units (GPUs). These chips are integral to powering the most sophisticated artificial intelligence (AI) models and workloads that have seen an unprecedented surge in demand. Nvidia's revenue for

Source: [People Matters, May 2, 2025](#)

Adani's Vizhinjam port to expand capacity with launch of second phase

India Prime Minister Narendra Modi is set to kick off the second phase of Adani Group's mega port in Kerala on Friday, showcasing the solid political support for billionaire Gautam Adani amid an ongoing bribery probe in the US. The Vizhinjam transshipment terminal, which began operations in July and has handled about 250 container ships so far, is forecast to attract about Rs 9,500 crore (\$1.1 billion) in additional investment that would triple the port's capacity, according to people familiar with the internal plans who didn't want to be identified. Modi's endorsement not only bolsters the port-to-power Adani conglomerate, it also shows that the overhang around the US indictment could be easing for Asia's second-richest person as his group returns to aggressive growth plans in the domestic market.

Source: [Business Standard, May 2, 2025.](#)

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China says it's evaluating the possibility of trade talks with the U.S.

China said it is evaluating U.S. overtures to initiate trade negotiations, potentially paving the way for the world's two largest economies to start talks to resolve a trade war that has rumbled financial markets and cast a pall on global economic activity. Senior U.S. officials have reached out recently "through relevant parties multiple times," hoping to start negotiations with China on tariffs, a spokesperson for the commerce ministry said in a statement Friday. While assessing the possibility of starting any negotiations, Chinese authorities reiterated Beijing's request for the U.S. to remove all unilateral tariffs. Failure to do so would indicate "an outright lack of sincerity" from Washington and "further compromise mutual trust," according to a CNBC translation. "If the U.S. wants to talk, it should show its sincerity and be prepared to correct its wrong practices and cancel the unilateral tariffs," according to the statement. U.S. President Donald Trump has slapped tariffs of 145% on imported

Source: [CNBC, May 2, 2025](#)

McDonald's reports largest U.S. same-store sales decline since 2020

McDonald's on Thursday reported mixed quarterly results as its U.S. same-store sales fell for the second straight quarter, posting their largest domestic decline since the onset of the Covid pandemic. McDonald's U.S. same-store sales shrank 3.6% as the chain faced bad weather and a more cautious consumer. That drop is the worst in McDonald's home market since the 8.7% plunge during the second quarter of 2020, when states imposed lockdowns to slow the spread of Covid. Analysts surveyed by StreetAccount were expecting the company to report domestic same-store sales declines of 1.7% for the first quarter. "In the U.S., overall [quick-service restaurant] industry traffic from the low-income consumer cohort was down nearly double digits versus the prior year quarter," CEO Chris Kempczinski said on the company's conference call. "Unlike a few months ago, QSR traffic from middle-income consumers fell nearly as much, a clear indication that the economic pressure on traffic

Source: [CNBC, May 2, 2025](#)

Tariff-induced uncertainty seen curbing US job growth in April

U.S. job growth likely slowed in April amid heightened economic uncertainty because of President Donald Trump's aggressive tariff policy, though companies continued to hoard workers, keeping the labor market humming for now. The Labor Department's closely watched employment report on Friday is, however, likely to be dismissed as backward-looking and probably will not offer a clear pulse of the economy after gross domestic product contracted in the first quarter under the weight of a deluge of imports as businesses tried to get ahead of tariffs. Trump's April 2 "Liberation Day" tariff announcement ushered in sweeping duties on most imports from the United States' trade partners, including raising duties on Chinese goods to 145%, sparking a trade war with Beijing and tightening financial conditions. Trump later delayed higher reciprocal tariffs for 90 days, which economists said was essentially a pause on the whole economy as it left businesses in a state of paralysis and

Source: [Reuters, May 2, 2025](#)

Asian stocks rise on signs of easing Sino-US trade tensions

Asian stock markets and U.S. futures rose on Friday as signs of possible trade talks between the U.S. and China lifted risk sentiment after lacklustre earnings from tech bellwethers Apple and Amazon fuelled worries about the impact of tariffs. China's commerce ministry said on Friday the United States has repeatedly expressed its willingness to negotiate on tariffs and that Beijing's door is open for talks. The comments helped U.S. stock futures reverse course from earlier falls after Apple (AAPL.O), opens new tab trimmed its share buyback program and warned tariffs could add about \$900 million in costs this quarter. Futures for S&P 500 rose 0.6% while those for Nasdaq were 0.3% higher. Japan's Nikkei (.N225), opens new tab gained 1% on a weaker yen and Taiwan stocks (.TWII), opens new tab surged 2%. MSCI's broadest index of Asia-Pacific shares outside Japan

Source: [Reuters, May 2, 2025](#)