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Hi Jane,

Talk about a costly misjudgment of market trends and demand! See **#4, Ouch that Hertz, of A Need To Know.**

Warm regards,

-Mark

**Snap-Fact News**



**1. MALWARE MAYHEM** - Over **6,000 new computer viruses** are created and released **worldwide every month** by **hackers** whose efforts are now **enhanced by automated software that writes its own viruses** (via AI). There are **currently more than 1 billion malware programs** floating around. It's estimated the **cost of cybercrime in 2023** was around **\$8 trillion worldwide**. Still, a **virus cannot install itself or corrupt a PC/device on its own**, since it **must be downloaded** and then **clicked on** in order to **install and activate**. [source: cybersecurityventures.com]

**2. BIGGER ISN'T BETTER** - **73% of U.S. adults** are considered **Overweight or Obese**. **31%** are considered **Overweight (BMI of 25.0 - 29.9)** and another **42%** are **Obese (BMI of 30.0 or greater)**. Of the **42% Obese**, **3%** are considered **Severely Obese (BMI of 40.0+)**. The **U.S.** has the **12th highest obesity rate** among **191 ranked countries**. **Worldwide**, **13% of adults (663 million)**, are considered **obese**. [source: pewresearch.com]

**3. PHARMA PHENOM** - Introduced in **2017** as a **diabetes treatment**, but now **widely used** as a **weight-loss drug**, **semaglutide** (generic name for **Ozempic, Rybelsus and Wegovy**) has quickly become one of the **most popular drugs** in the **U.S.** with **8.2 million prescriptions** written **last year** – **four times** the amount written in **2021**. **Novo Nordisk**, the **maker** of **Ozempic, Rybelsus and Wegovy**, had **combined sales of \$21.1 billion** in **2023**, an **89% increase** over **2022**, which now represents **65%** of its **total revenue**. **U.S. sales** last year were responsible for **71%** of all **semaglutide revenue**. **Mounjaro**, a **similar drug** by **Eli Lilly** that was **launched** in **2022**, had **sales of \$5.2 billion** in **2023**, its **first full year** on the market. [source: pewresearch.com]

**4. OUCH THAT HERTZ** - **Hertz** recently **fired its CEO** after a **failed bet** that **EVs** would be the **future of car rental demand** and **ordered 100k Teslas, 175k GM EVs, and 65k Polestar EVs**, as its **plan to move forward coming out of bankruptcy**. Subsequently, when **Tesla cut prices** on its **new cars**, **resale values dropped** significantly, **destroying Hertz's EV lifecycle profitability** assumptions. **Hertz** quickly **sold off 20,000** of its **EVs**, citing **poor rental demand, unacceptable depreciations, and the high cost of repairs and maintenance**. As a result, the company **wrote off \$245 million** of its **EV investment**, and reported its **biggest quarterly loss** since the **pandemic**. In **2014**, a **previous Hertz CEO** made a **big bet** on **passenger sedans**, just when **consumer tastes and rental demand shifted to SUVs**. [source: fortune.com]

**5. EXORBITANT ENDEAVORS** - The **most expensive single thing ever made** is the **International Space Station**, costing **\$100 billion**, followed closely by the **most expensive building ever built**, which was the **Great Mosque of Mecca (Masjid al-Haram)** in **Saudi Arabia**, completed in **2020** and costing almost **\$100 billion**. The **F-35 military fighter jet** is the **most expensive weapons program** ever undertaken, with a total cost to **develop and acquire the jet squadrons** estimated to be **\$412 billion**. The **F-35 pilot's helmet** is so **sophisticated** that it **alone costs \$400,000**. The **James Web Space Telescope** cost **\$10 billion**, and **CERN's Large Hadron Collider** in **Switzerland**, one of the most complex scientific instruments ever built, cost **\$4.75 billion**. [source: various]

**6. PIPE PREDICAMENT** - It's estimated the **U.S.** will be **short 550,000 plumbers and steamfitters** by **2027**, which is expected to **drive up installation and repair costs**, and **slow down construction and infrastructure** projects. The **main reason** is that many **plumbers** are now **retiring**, and **employers** are **struggling to recruit a new generation** of **trained professionals**, given the **well-paid but not-so-glamorous** vocation's reputation for involving **dirty and physically strenuous work**. The **U.S.** is also projecting to be short of **carpenters, electricians, and other technical tradespeople**. [source: bloomberg.com]

**7. NICKEL-AND-DIMED** - **Charitable giving** by saying **yes** to **"rounding up"** your point-of-sale **purchase** to the **nearest dollar** and **donating the difference to charity** (a.k.a. **"keep the change"** programs) **raised** a whopping **\$749 million** in the **U.S.** in **2022**, a **24% increase** from **2020**. **Taco Bell** alone collected **\$42 million** via roundups, averaging **\$0.44 per donation**. **Uber, Lyft, McDonalds, 7-Eleven**, and just about every **grocery store and fast-food chain** now employ these programs. Their **success** has led to **more scrutiny** on **how the money** is being **spent**. [source: npr.org]

**8. CLIMATE COCKTAIL** - The **U.S.** is the **only country** in the world having a **portion** of its **landmass** in **all five climate zones: temperate, tropical, dry, continental, and polar**. [source: noaa.gov]

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