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Corporate America Cozier With Trump the Second Time Around

Industries as diverse as crypto and automakers are playing nice with the president-elect as his administration is about to enter the White House.

 By [Tim Smart](#) | Jan. 7, 2025

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 ALEX BRANDON | FILE

President-elect Donald Trump posted on his social media platform TruthSocial that “Everybody Wants to be my friend.”

A who’s who of corporate America is backing President-elect [Donald Trump](#)’s inaugural festivities as companies cozy up to the incoming administration.

Already, [titans of the technology](#) sector – none more so than Trump pal Elon Musk who has been given latitude along with another tech leader, Vivek Ramaswamy to curb federal spending and install a sense of corporate efficiency into the workings of the civil service – have sought the blessings of the incoming administration.

But there is also a commitment to Trump’s second term across a diverse group of industries – from automakers to Wall Street firms to the crypto industry – that are putting their money where their mouths are. While many companies also contributed to Trump’s first inaugural and also that of President [Joe Biden](#), the moves are notable as many kept a low profile during Trump’s first term and also decried his support of the MAGA crowd that [rioted at the Capitol on Jan. 6, 2021](#).

Trump has noted the support he is receiving from some well-known companies and influential business leaders, including the founder and former CEO of Amazon Jeff Bezos and Apple CEO Tim Cook. After a [tete-a-tete at Mar-a-Lago](#) a week before Christmas with Bezos, who has personally pledged \$1 million to the inaugural, Trump posted on his social media platform TruthSocial that “Everybody Wants to be my friend.”

Visa Spat Shows Trump's Inconsistencies

The fight over a program meant to increase immigration laid bare some of the inconsistency in the economic agenda of President-elect Donald Trump.

Tim Smart Dec. 30, 2024



Bezos and Trump were at odds in the president-elect's first term during the 2024 campaign as the Bezos-owned Washington Post was seen by MAGA as more supportive of Vice President [Kamala Harris](#). But after Trump was elected in November, Bezos told a conference of business leaders organized by The New York Times that "What I've seen so far is that he is calmer than he was the first time and more confident, more settled."

While friendship may play a part, survival instincts are in play as well. It goes without saying that a president has a lot of sway over the affairs of business, but Trump has often blurred the lines between the official duties of Washington and his own personal and business interests. Amazon, for example, is a major government contractor through its cloud services business, while Bezos is active in space exploration through Blue Origin, the company he founded.

Trump enters office with a broad agenda of economic policies that will have a direct effect on many industries and individual companies.

He met at Mar-a-Lago with Shou Zi Chew, the CEO of TikTok, a social media company that is owned by a Chinese internet company, a week before Christmas. Now, Trump has filed an amicus brief with the Supreme Court [supporting the firm's attempt to avoid a ban](#) on its U.S. activities sought by the Biden administration. In the past, Trump has supported calls for limits on TikTok, joining both Republicans and Democrats who have called for a crackdown on some Chinese-affiliated companies operating in the U.S.

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Trump has said he believes his outperformance in the 2024 election with young voters came from his use of social media platforms popular with younger portions of the electorate.

Then there are the companies active in the artificial intelligence and crypto currency industries. Trump and his supporters have been vocal advocates of crypto, seeing it as an alternative to the U.S. dollar and the Federal Reserve's control over monetary policy and interest rates.



The president-elect has picked a prominent Washington lawyer who has spoken out in support of the crypto industry as his choice to head the Securities and Exchange Commission. Paul Atkins is seen as a stark contrast to Gary Gensler, who as Biden's SEC chief proposed a series of regulations and other limits on the industry.

Crypto currency firm Ripple has pledged \$5 million to the Trump inauguration. The company has sparred with Biden's SEC over whether its currency should be regulated as a security, as stocks are.

Strong '25 Economy But Trump a Wild Card

A moderating labor market, lower interest rates and strong household income are the positives heading into 2025, with uncertainty over the Trump agenda a potential negative.

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"Under a Trump administration, financial regulators are likely to ease up on regulation of cryptocurrencies and crypto-related financial products, which should provide a boost to their broad adoption as an asset class by both retail and institutional investors," says Eswar Prasad, the Nandlal P. Tolani senior professor of international trade policy at Cornell University and a senior fellow at the Brookings Institution. "The ethos of the incoming Trump administration lines up well with the libertarian aspects of Bitcoin and other decentralized cryptocurrencies."

But more prosaic industries have also stepped up to publicly support Trump, including automakers Ford, GM and Toyota, which are pledging \$1 million each to the inauguration.

For the auto industry, it makes sense. Trump has vowed to impose [import tariffs](#) on goods coming in from America's main trading partners, Mexico, Canada and China. The

three countries are major sources of auto imports into the U.S. while all three are heavily investing in electric vehicles that Trump has publicly derided. Biden, by contrast, pushed legislation that poured billions of dollars in federal spending toward alternative energy efforts.

At an [industry event](#) in early December, GM CEO Mary Barra said she believed that Trump will listen to the entreaties of the automakers when it comes to manufacturing policy and other issues that could affect them.



"I think we're very goal-aligned," Barra said. "We want a strong economy. We want a strong manufacturing base in this country. We agree automotive jobs are important. I think there's a lot that we could work on. But there's going to be changes. But we've worked with many administrations for decades."

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