

DEC. 29, 2025

# PERSON OF THE YEAR

THE  
ARCHITECTS  
OF AI

# TIME



# TIME

## CEO OF THE YEAR

*YouTube's*  
Neal Mohan





TIME  
ENTERTAINER  
OF THE YEAR

Actor  
Leonardo DiCaprio



TIME  
ATHLETE  
OF THE YEAR

WNBA star  
A'ja Wilson

# TIME

## BREAKTHROUGH OF THE YEAR

*Pop-culture  
sensation*

**KPOP DEMON  
HUNTERS**





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APEX WORLD CLASS

by YATES+

2025

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**Person of the Year brings together hundreds of people across our company**

## The year in review

WHILE THE RESULTS MAY BE DIFFERENT each year, the Person of the Year issue always starts the same way. Every fall, we ask TIME's journalists to submit nominations for the people who had the most impact on the year. The newsroom meets, debates, and argues. Over the following weeks, we narrow the field to a small group of contenders and choose our selections across our categories—including, in 2025, CEO, Athlete, Entertainer, and Breakthrough of the Year.

A project of this scale brings together hundreds of people across the newsroom and our company, led by CEO Jessica Sibley. This year's Person of the Year reporting team included Charlie Campbell, based in Singapore; Andrew R. Chow in Washington, D.C.; and Billy Perrigo in London—each of whom traveled across the world to interview AI leaders and speak with people whose lives have been impacted by AI in 2025. The story features photography by Frankie Alduino, Raul Ariano, Joe Pugliese, and Ko Tsuchiya. It was edited by Alex Altman and Dayana Sarkisova. For more of TIME's AI coverage, subscribe to our AI newsletter, "In the Loop," led by Perrigo and Chow.

**OUR CEO OF THE YEAR**, Neal Mohan, was profiled by Belinda Luscombe, who's become something of a YouTube correspondent for us, reporting on stars from megainfluencer MrBeast to Ryan Kaji, who at the ripe age of 10 once held a record for highest-paid individual on the platform. Mohan was photographed by Jessica Chou.

Sean Gregory continues his streak of writing or co-writing all of TIME's Athlete of the Year profiles since we created the category in 2019. He traveled to Las Vegas to witness A'ja Wilson at the Aces' raucous victory parade and interviewed the MVP in New York City. Her cover portrait was taken by Kanya Iwana.

TIME film critic Stephanie Zacharek met with *One Battle After Another* star Leonardo DiCaprio, TIME's Entertainer of the Year, in Los Angeles this fall. This year, Zacharek marks a decade covering film and the people who

make movies for TIME. DiCaprio was photographed by Geordie Wood.

Eliza Berman, who has led TIME's culture coverage since 2019, sat down with Ejae, Rei Ami, and Audrey Nuna, who are the main singing voices in *KPop Demon Hunters*, in New York City in October. She lived and breathed *KPop Demon Hunters* in 2025, using TikTok tutorials to fashion Rumi's dragon braid from purple hair extensions for her daughter's Halloween costume. The *Demon Hunters* team in Berlin created an exclusive animation for our cover, and inside the magazine we have photography by Poyen Chen.

Photography for this issue was overseen by Katherine Pomerantz, Dilys Ng, Ava Selbach, and Kim Bubello; video by Justine Simons and

Alexandra Robson; art direction by Chelsea Kardokus, Victor Williams, and D.W. Pine (who commissioned his 16th Person of the Year cover); audience-engagement strategy by Diana Elbasha; and our print and digital production by Lily Rothman and Merrill Fabry. Working with Lori Fradkin, Kelly Conniff oversaw this project for the third time.

This year's "A Year in TIME" event, planned by Dan Macsai, Cate Matthews, Kara Simonetti, and Jeff Smith, was held in New York City the night before Person of the Year was announced. The evening included appearances from DiCaprio, Mohan, and Wilson, as well as a special performance of the chart-topping hit "Golden" by *KPop Demon Hunters*' Ejae, Ami, and Nuna. A Year in TIME and Person of the Year are supported by Rolex, TIME's official timepiece.

We are embracing AI at TIME too, and seeing how it can complement our storytelling and improve the experience for our audiences. On our website, in an effort led by Mark Howard and Michael Mraz, we have unveiled our new TIME AI Agent. For the first time ever, you can experience TIME's entire archive in a personalized experience, enabling research, audio briefings, and translation into 13 different languages.

Sam Jacobs,  
EDITOR-IN-CHIEF



## On the covers



Illustration by Peter Crowther for TIME



Painting by Jason Seiler for TIME

To illustrate the choice of the Architects of AI as TIME's 2025 Person of the Year, we asked two artists to help us visualize the technological revolution currently under way. Read more about their work at [time.com/POY2025covers](https://time.com/POY2025covers)



Photograph by Geordie Wood for TIME



Photograph by Jessica Chou for TIME



Photograph by Kanya Iwana for TIME



Illustration by Sony Pictures Imageworks for TIME

## A Year in TIME

TIME celebrated some of 2025's most influential people at a dinner on Dec. 10 in New York City. Clockwise from top left: actor Leonardo DiCaprio, Entertainer of the Year, in conversation with director Martin Scorsese; the team from Breakthrough of the Year KPop Demon Hunters; the CEO of the Year, YouTube's Neal Mohan, left, with TIME editor-in-chief Sam Jacobs; WNBA star A'ja Wilson, Athlete of the Year. Read all of the stories at [time.com](https://time.com)

## TIME in Abu Dhabi

To mark the inaugural TIME100 Impact Awards Abu Dhabi, TIME hosted an invitation-only gala on Dec. 5 during the Formula One Etihad Airways Grand Prix weekend. The award's recipients included Alexis Ohanian, right, founder of Seven Seven Six and Athlos; Jamie Salter, founder and CEO at Authentic Brands Group; Kate Kallot, founder and CEO at Amini Tech; and Zak Brown, CEO of McLaren Racing. Read more at [time.com/impact-awards](https://time.com/impact-awards)



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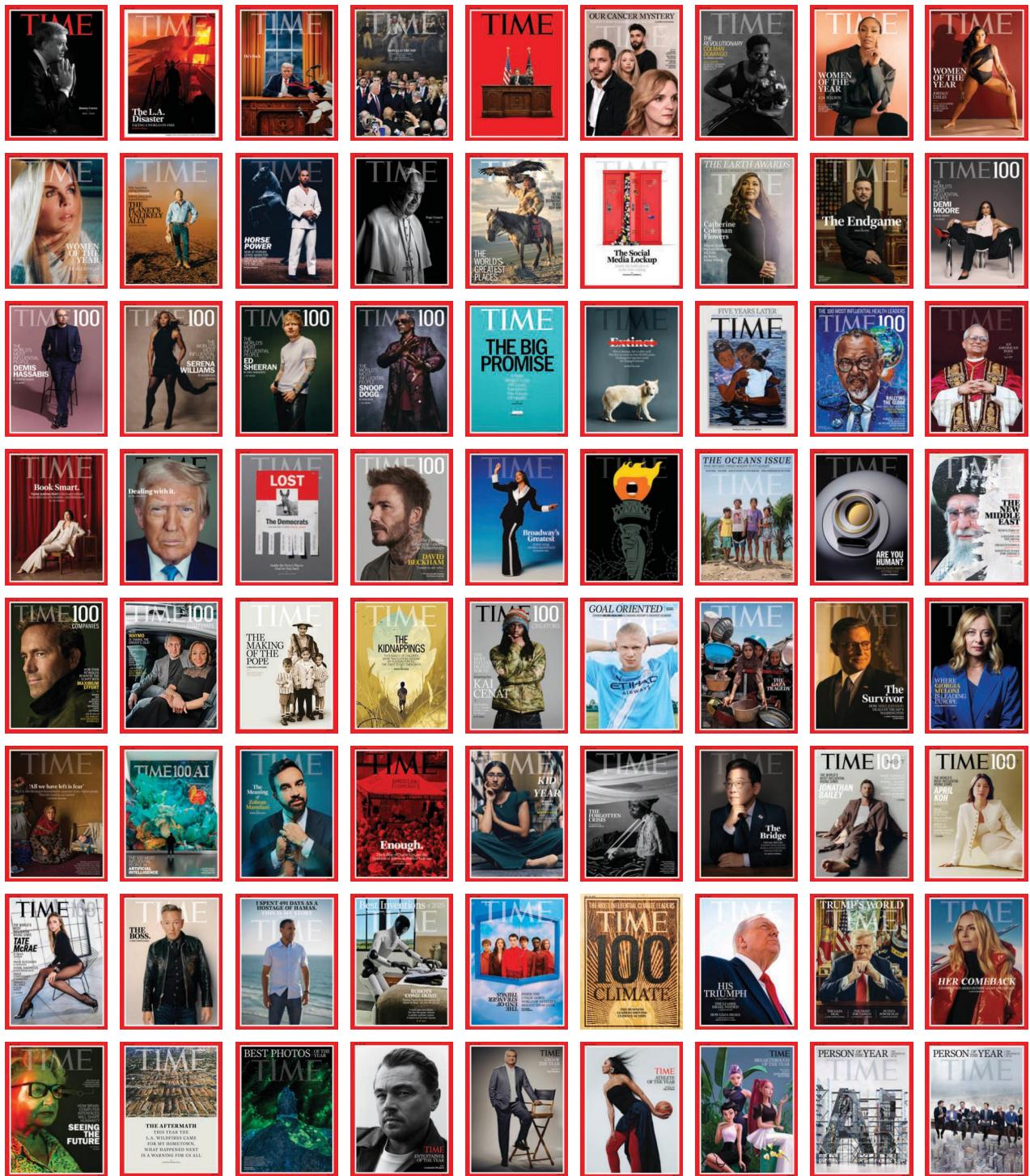
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# TIME

## COVERS

A new face in the Vatican and a familiar one in the White House.  
 Exciting advances in science and urgent reminders of the climate crisis.  
 Trailblazing leadership in the arts, sports, and business.  
 This was 2025 inside the red border.



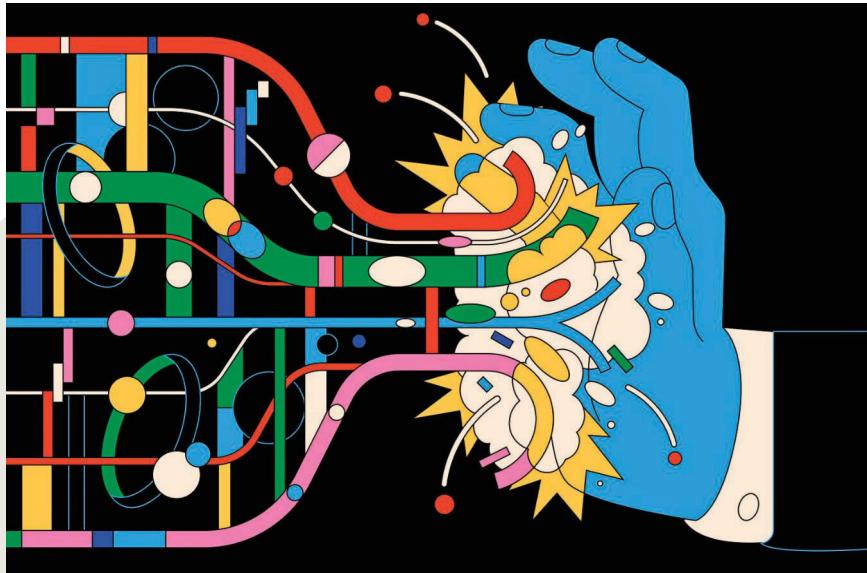
# HEALTH

## Unraveling progress

BY ALICE PARK

IN AN ERA OF FAST-PACED scientific advancements, it's easy to take medical gains for granted. We expect breakthroughs to occur on a regular basis, and 2025 delivered; successful trials of gene therapies for diseases that have no treatments, for example, filled scientists and the public with hope. But bright spots like these were overshadowed by a series of political decisions in the U.S. that have already started to set public-health care back instead of pushing it forward.

The White House and the nation's top health agency, the Department of Health and Human Services (HHS), took a number of unprecedented actions in fundamental areas of public health. They kicked off the year with the dismantling of USAID, shutting down programs that provide life-saving global-health interventions including childhood vaccinations. The Administration then slashed budgets and personnel at the National Institutes of Health, one of the world's premier biomedical research centers and the springboard for innovations like the mRNA COVID-19 vaccines and immunotherapies for cancer. Meanwhile, despite the lack of any new data to justify skepticism, the Centers for Disease Control and Prevention (CDC) is now sowing doubt about the long-established safety of vaccines, which public-health researchers say could lead to spikes in infectious diseases. The profound consequences of this year's retrenchments will be felt for years to come.



### Vaccines in the crosshairs

Many of the changes revolve around the Make America Healthy Again (MAHA) agenda and **a mistrust of vaccines led by HHS Secretary Robert F. Kennedy Jr., a longtime vaccine skeptic.** In the spring, HHS withdrew important investments in research into new mRNA vaccines, and Kennedy also announced on social media that the CDC would no longer recommend the yearly COVID vaccine for most Americans, which led some states to make their own guidelines—continuing to recommend these shots for residents and reimbursing the cost.

In June, Kennedy fired members of the CDC's vaccine advisory committee and replaced them with people who question the safety of vaccines, and in August, President Trump fired the CDC's newly appointed head, Susan Monarez, when she clashed with Kennedy over his vaccine strategy. The Administration also reinstated a previously disbanded task force to reinvestigate the safety of childhood vaccines, even though data show that the shots are safe. Toward the end of the year, the CDC's website changed to state that "the claim 'vaccines do not cause autism' is not an evidence-based claim."

### Threats to future progress

Public-health experts are vocally pushing back, citing decades of strong scientific evidence showing that vaccines are safe and do not cause autism. The source of much of the evidence on which experts like these rely—not just about vaccines, but about every aspect of medicine—is scientific research funded by NIH. What's at stake when this foundation's resources are eroded—and trust in science crumbles—is the scientific knowledge that drives many medical decisions in the U.S., as well as the pipeline of innovative treatments for all types of diseases. **Immunotherapies that save so many lives from cancer began with funding from the NIH,** for example, as did several gene therapies that reported positive results for the first time this year in treating Huntington's disease, a rare genetic disease in newborns, and high cholesterol. These therapies and others could one day cure people of their conditions.

Without the basic research that made advances like these possible, the stream of innovative treatments that could save both lives and health care costs could be reduced to a trickle in coming years, experts worry. And as people live longer, the protection from therapies scientists haven't even dreamed up yet may be more urgently needed than ever.

# CLIMATE

## The fractured agenda

BY JUSTIN WORLAND

BY THE TIME NEGOTIATORS FROM AROUND THE WORLD gathered in the Amazonian city of Belém in November to discuss the future of climate action, the world had already experienced an alarming year: near-record global temperatures, unprecedented heat waves across continents, and extreme flooding that scientists say would have been virtually impossible without human-driven warming. The U.N. COP30 climate conference was supposed to signal a global recommitment to cut emissions of greenhouse gases. Since oil, gas, and coal produce most of these, a group of countries pushed a plan to phase out fossil fuels. But in the face of opposition from oil and gas producers, the words *fossil fuels* did not appear in the final text.

The COP30 outcome offers an illustration of the fractured, complicated state of climate action in 2025. Some countries continue moving forward when it aligns with short-term economic and political realities. Others, most importantly the U.S., have refused to participate entirely.

When President Donald Trump took office in January, many feared a dramatic global pullback. Instead, we've entered a messy moment with different countries pursuing a range of strategies based on perceived self-interest, and companies moving ahead with sustainability efforts when they advance the bottom line. At the end of the day, decarbonization will continue based purely on economics, but what that looks like from place to place varies wildly. At the same time, it's unclear how much of the growing cost of climate change can be avoided.

**AFTER TRUMP'S INAUGURATION**, many of climate advocates' darkest fears were realized—and worse. Trump brought the offshore wind industry to a halt as his Administration froze projects with pre-existing approvals. It cut federal support for electric vehicles, along with wind and solar power, as it worked with a Republican Congress to dismantle a law that subsidized clean technologies. And the Administration launched an assault on the science of climate change with a Department of Energy report challenging its basic premises and, by extension, federal authority to address the issue.

These efforts will be mitigated somewhat by economic realities. Power demand is growing in the U.S. for the first time in decades—driven in large part by the rapid growth in AI data centers—and renewable energy has become the

lowest-cost, easiest technology for utilities. At the same time, the U.S. retained some of its tax incentives for technologies like nuclear power and energy storage (think of batteries). All of this means the U.S. is doing its own thing—at home and abroad. Unlike those of many other developed countries, its emissions are expected to flatline instead of decline. And America's global climate influence will continue to dissipate as it steps back.

But the U.S. is the source of only 12% of global emissions. Cheap renewables and storage mean more green energy around the globe. China has become a clean-tech superpower and is keen to export its products. Chinese solar-cell exports increased 73% in the

first half of the year as prices hit record lows, according to data from energy think tank Ember. For countries eager to develop, renewables have become irresistible.

All of these developments are happening against the backdrop of escalating climate disasters—and, for that reason, the world has increas-

ingly turned to the issue of climate adaptation. In climate lingo, that means taking preparatory measures and climate-proofing infrastructure.

It's long been a debate among climate experts about how much to emphasize adaptation in comparison to cutting emissions. This year may have tipped the scales. "Even in the best-case scenario, we need to adapt," says Dave Sivaprasad, a climate-focused managing director at global consulting firm BCG. "But the effectiveness of adaptation dramatically reduces once we get into more severe climate scenarios." In 2025, as costs began to stack, it has become increasingly clear that we will need a lot more of both. And the clock is ticking. □

Oil rigs in Alaska in September



**China has become a clean-tech superpower**

# How Innovation Became the Serum Institute's Defining Legacy

**E**very day, millions of children around the world are protected by vaccines made in Pune, India – all by a company most people have never heard of. Founded in 1966 by Cyrus Poonawalla and now led by his son Adar, the Serum Institute of India is the world's largest vaccine manufacturer by volume, shipping doses to more than 170 countries with a focus on underprivileged communities in the Global South.

But SII is not just about scale. The company continues to innovate, producing cheaper alternatives and next-generation vaccines. Last month, it partnered with CEPI to develop a bird flu shot that could be rapidly adapted if an outbreak like H5N1 spreads among humans. In the past two years, SII delivered a WHO-backed low-cost malaria vaccine and is racing to make dengue treatment affordable. Even during COVID-19, when the world depended on its vaccines, SII resisted pricing pressure. The company estimates that Covishield could have sold for five times the amount, yet SII kept the dose around \$3 for low and middle-income countries, reflecting its founding principle: innovation should serve humanity.

## How It All Started

With no formal training in science or medicine, Cyrus Poonawalla launched Serum from the unlikely roots of his family's horse-breeding business. Nearly 59 years ago, a conversation with a veterinarian revealed that imported vaccines were priced far beyond what the government could afford. Seeing the gap, Cyrus sold some of his family's horses and, with his brother Zavary, began producing antitetanus vaccines directly from horse serum to keep doses affordable. Their first big expansion came with the

DTP vaccine, followed by measles – moves that allowed them to scale and become India's largest vaccine manufacturer.

Breaking into global markets meant upgrading facilities and meeting strict international standards. Once WHO prequalification was secured, Serum began to supply UNICEF and the Pan American Health Organization, cementing its role in global public health. Today, roughly 80% of SII's sales go to global partners, providing resources to continue producing affordable vaccines and invest in innovation.

## Innovation As a Company Pillar

At SII, innovation permeates beyond novel vaccines to process, culture, and infrastructure. Vials once inspected manually are monitored by nine cameras, reducing human contact while increasing accuracy. Measles vaccines once produced in small batches are now made in cell factories, letting SII scale without compromising quality. The company built a manufacturing plant in Africa to expand production responsibly and joined CEPI's network of Global South vaccine makers to ensure rapid response during health emergencies.

## Innovating India's Place in Global Culture

In 2018, when Natasha Poonawalla, Executive Director at SII, stepped onto the Met Gala carpet in a sculptural gold Prabal Gurung gown, everyone was asking the same question: who is that? Since then, Natasha has consistently championed Indian craft at fashion's most exclusive stages.

Her husband, Adar Poonawalla, brings that same influence to India's cultural storytelling. He recently produced *Homebound*, India's official 2026 Oscars entry, and acquired a 50% stake in Dharma Productions, the studio behind cult-classic Bollywood films, helping shape narratives that resonate with Indians and the diaspora.

Only time will tell which stories he champions next, but it's clear the Poonawallas are using culture, as much as vaccines, to push the boundaries of innovation and redefine India's global impact.



# TRUMP

LAST YEAR'S PERSON OF THE YEAR SPENT 2025 TESTING THE LIMITS OF HIS OFFICE

By Brian Bennett

**D**ONALD TRUMP HAD BEEN WAITING FOUR years to get back in the Oval Office, and he arrived with a long to-do list. "They came out of the gate like Man o' War," says Joseph Grogan, who served as director of Trump's domestic policy council during the first term. "They set a blistering pace of administrative actions across all major agencies."

On his first day alone, he pulled the U.S. out of the Paris climate-change agreement, froze all foreign aid, suspended refugee admissions, and granted clemency to more than 1,500 people charged in the Jan. 6, 2021, Capitol riot that tried to overturn his 2020 election loss. And he was just getting started. Within a month, he'd fired 17 inspectors general, allowed immigration agents to arrest people inside courthouses, taunted Denmark about handing over Greenland, announced steep tariffs on Canada and Mexico, and said the U.S. should "own" the Gaza Strip.

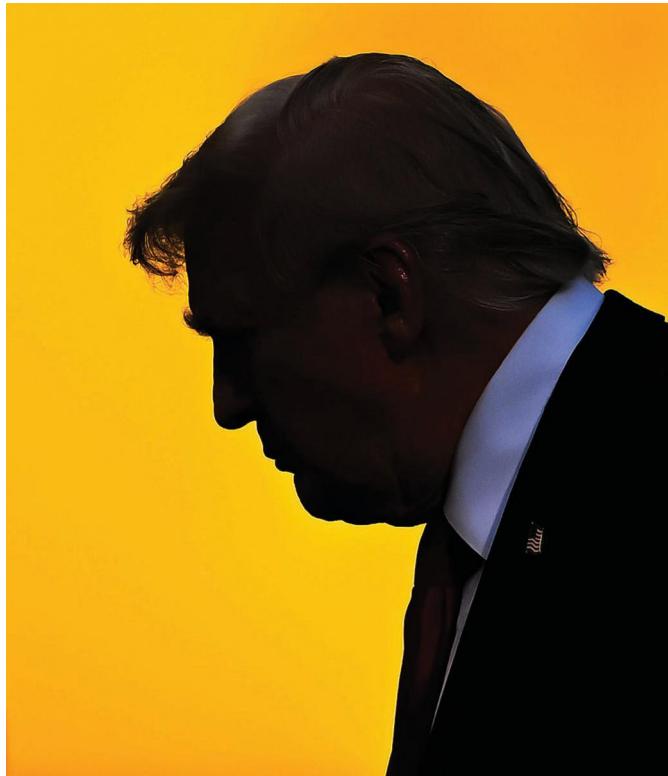
Within two, he had deported Venezuelan men to a notorious prison in El Salvador, declared English the country's official language, and bawled out Ukraine's President in the Oval Office as cameras rolled.

It was hard to keep up. Presidents typically sprint to get things done during their first year in office, while they can ride the momentum from a winning campaign. But Trump's pace as he returned to the White House was head-spinning. "It is obvious the team knows they are in a hurry," Grogan says. Many of those working with Trump were frustrated with how often courts blocked major initiatives in his first term and how investigations and Trump's impeachment distracted from their work, Grogan says, and they are trying to make up for that.

While Trump continued to court controversy, his team kept up its relentless pace to enact his domestic agenda. They stripped away energy regulations in an effort to increase U.S. oil and gas production and gutted subsidies for wind and solar projects. They pushed out more than 300,000 civil servants, stripped away COVID vaccine requirements, and froze research funding to major universities to pressure them to end diversity programs and hire more conservatives as faculty.

During Trump's first term, he burned through a lot of time trying to get Congress to repeal the Affordable Care Act. This time, Trump shifted his strategy. He prioritized tax cuts for corporations and the wealthy, and eventually insisted they be wrapped with a laundry list of his other agenda items—including ending green-energy subsidies and massively expanding funding for border and immigration enforcement. Some Republicans balked at the strategy, but it worked. In July, Trump signed the One Big Beautiful Bill Act into law.

The new funding for Trump's immigration agenda—a whopping \$170 billion—was just one part of Trump's stark overhaul of the country's approach to immigration.



He shut down a Biden-era program that allowed migrants to make an appointment at the border to request asylum and revoked temporary protective status for more than 675,000 people residing in the U.S. He then mobilized the Border Patrol and ICE agents to make visible and often indiscriminate arrests in communities and ramped up deportations. Trump deployed the National Guard in Los Angeles to confront protests against his immigration actions—and sent Guard troops to Washington, D.C., and Memphis, saying it was to address crime. Daily life for migrants in communities across the country was upended. Border crossings between points of entry plummeted.

**WHEREAS TRUMP'S IMMIGRATION** regime has been brutally consistent, his erratic use of tariffs roiled world and industry leaders. Stock markets endured a roller-coaster spring as Trump dramatically announced



**‘They  
came out  
of the gate  
like Man  
o’ War’**

—JOSEPH GROGAN,  
FORMER TRUMP  
ADVISER

historically high tariffs on dozens of trading partners, and then postponed or rolled back many of them, frustrating both large and small business owners, who have struggled with the uncertainty around what imports will cost.

While Trump presented the tariffs as part of a plan to revive domestic manufacturing, he also used the threat of tariffs as a tool of international diplomacy. When India and Pakistan exchanged fire earlier this year, Trump claimed it was his threat of new tariffs that persuaded the two longtime adversaries to stand down. “If I didn’t have the power of tariffs, you would have at least four of the seven wars raging,” Trump said in the Oval Office on Oct. 6. “Not only did we make hundreds of billions of dollars, but we’re a peacekeeper because of tariffs.”

On the world stage, Trump also pressured European countries to invest more in their own militaries and to pay more for weapons shipments

used for Ukraine’s defense. He killed dozens in military strikes on alleged drug-smuggling boats on the Caribbean and Pacific that many decried as illegal and callous. He hit Iranian nuclear facilities, then declared an end to an aerial war between Israel and Iran. He persuaded Middle East states to back his cease-fire plan for Gaza, which required Hamas to return the remaining 20 living hostages kidnapped during the deadly Oct. 7, 2023, attacks on Israel.

On the campaign trail in 2024, Trump wasn’t shy about saying he would use a second term to get revenge on his enemies. He followed through, siccing his Justice Department on longtime adversaries like former FBI Director James Comey and New York State attorney general Letitia James, and targeting law firms that had previously conducted work or hired lawyers he didn’t like. The retribution campaign, along with a wide range of profitable business endeavors by Trump and his family, drew charges of an Administration beset by corruption.

**AT EVERY TURN**, Trump used his knack for dominating news cycles to make himself the focus of attention all year. But identifying which efforts will be worthy of space in history books requires some sifting through the noise, says Whit Ayres, a longtime Republican strategist. “He has taken more actions and made more news than any other President in my lifetime in one year, but that news and those actions have not necessarily led to lasting accomplishments,” says Ayres.

Trump’s approval rating started the year at 47%, according to Gallup polling, but has hovered near 40% since the summer. Ramping up deportations of immigrants who have lived in the U.S. for years is broadly unpopular. But voters give Trump credit for reducing the flow of illegal border crossings, says Ayres. “It’s quite an accomplishment that he has effectively shut down the southern border without spending a lot of money,” Ayres says.

Other Trump policies that have been popular with Americans, according to Ayres, are getting Europe to increase defense spending, negotiating the cease-fire in Gaza, and addressing concerns about transgender athletes competing in youth sports.

But voters were less positive on Trump’s first year overall. Millions turned out in cities across the country for anti-Trump “No Kings” protests in June and October. The off-cycle elections in New Jersey and Virginia were a disaster for Republicans, as many voters who pulled the lever for Trump in 2024 backed Democrats who promised to do more to address high prices and push back on Trump’s chaotic leadership. With the midterm elections coming in 2026, Trump and Republicans will make reversing public sentiment a priority. How Trump addresses the issues topping most polls—the economy and the increasing cost of living—could define his second year in office.

# TRUMP

## A TIMELINE OF KEY MOMENTS FROM THE PRESIDENT'S SECOND TERM SO FAR



**Jan. 20, 2025**  
Takes the oath of office inside the Capitol Rotunda

Grants clemency to more than 1,500 charged in the Jan. 6, 2021, riot at the Capitol

Withdraws the U.S. from the Paris Agreement on reducing greenhouse-gas emissions

Changes the official government name of the Gulf of Mexico to Gulf of America

Creates Department of Government Efficiency and announces a federal hiring freeze

Suspends the U.S. Refugee Admissions Program and freezes all foreign aid

Signs an Executive Order ending the constitutional right of citizenship to those born in the U.S., which is quickly challenged in court

Issues guidance to Immigration and Customs Enforcement (ICE) allowing immigration arrests at schools, hospitals, and public gatherings



THIS PAGE, CLOCKWISE FROM TOP LEFT:  
CHIP SOMODEVILLA—POOL/AP/GETTY IMAGES; JIM LO SCALZO—EPA/BLOOMBERG/GETTY IMAGES; EL SALVADOR PRESIDENCY/HANDOUT/ANADOLU/GETTY IMAGES; CHRIS KLEPONIS—CNP/BLOOMBERG/GETTY IMAGES; KEVIN DIETSCH—GETTY IMAGES; OPPOSITE PAGE, CLOCKWISE FROM LEFT: JASON ARMOND—LOS ANGELES TIMES/GETTY IMAGES; BRENDAN SMIALOWSKI—POOL/AP/GETTY IMAGES; JACQUELYN MARTIN—AP; MARK SCHIEFELBEIN—AP; ARIEL SCHALIT—AP; TRUTH SOCIAL

**Jan. 21**  
Allows ICE to make civil immigration arrests inside courthouses

**Jan. 24**  
Fires 17 inspectors general tasked with investigating waste, fraud, and abuse at federal agencies

Signs into law the Laken Riley Act, which requires detention of immigrants charged with theft or assault of officers

**Jan. 25**  
Tells reporters on Air Force One, "I think Greenland we'll get," as his push to acquire the territory from Denmark stuns European allies

**Jan. 28**  
Office of Personnel Management sends "Fork in the Road" email to federal workers with offer to resign and be paid through Sept. 30

**Feb. 1**  
Citing a national emergency on illegal immigration and fentanyl smuggling, announces plan to impose 25% tariffs on most imports from Canada and Mexico

**Feb. 3**  
Tells reporters he'd "like to see Canada become our 51st state"



**Feb. 4**  
Says during an event with Israeli Prime Minister Benjamin Netanyahu that the U.S. should "own" the Gaza Strip, "level the site," and make it the "Riviera of the Middle East"



**Feb. 28**  
Joins Vice President J.D. Vance in berating Ukrainian President Volodymyr Zelensky in Oval Office

**March 1**  
Declares English the official language of the United States



**March 15**  
Invokes the Alien Enemies Act of 1798 to deport alleged Venezuelan gang members to a notorious prison in El Salvador

Orders missile strikes against Houthi militants in Yemen, the plans for which Defense Secretary Pete Hegseth inadvertently texts to a journalist

**March 24**  
Signs an Executive Order authorizing 25% tariffs on goods from any country importing Venezuelan oil

**April 2**  
Announces 10% tariff on all imports and singles out some countries for higher rates at "Liberation Day" event

**April 30**  
Signs deal with Ukraine to create a shared investment fund for rare earth mining to offset cost of American-made weapons

**May 12**  
Admits 59 white South Africans to U.S. as refugees

**May 21**  
Berates South African President Cyril Ramaphosa in Oval Office



**June 7**  
Deploys the National Guard to Los Angeles to protect federal buildings and personnel during protests

**June 10**  
Announces seven military bases reverting to names that previously honored Confederate leaders

**June 17**  
While Israel strikes Iranian nuclear sites and Iran launches missile barrages at Israel, calls for Iran's "unconditional surrender" and asserts U.S. now has "total control" of Iran airspace

**June 22**  
Orders airstrikes on nuclear facilities in Iran

**June 30**  
Shuts down the U.S. Agency for International Development



**July 4**  
Signs into law the One Big Beautiful Bill Act, a large spending package that reduces taxes on corporations and the wealthy and strips away investments aimed at reducing fossil-fuel use

**July 18**  
Secures release of 10 American prisoners in Venezuela in exchange for return home of 252 Venezuelans the U.S. sent to El Salvador's notorious CECOT prison

**Aug. 11**  
Deploys National Guard in Washington, D.C., and declares a "crime emergency"



**Sept. 2**  
Posts a video on social media of the U.S. military blowing up a boat at sea, saying the strike killed 11 "narcoterrorists." Within three months, similar U.S. strikes kill more than 80 people

**Sept. 10**  
Posts on Truth Social that Charlie Kirk is dead after being shot at Utah Valley University

**Sept. 15**  
Deploys the National Guard to Memphis

**Sept. 20**  
Publicly pressures Attorney General Pam Bondi to indict former FBI Director James Comey, which the Justice Department does five days later

**Sept. 22**  
Designates "Antifa" a domestic terrorist organization

**Sept. 25**  
Issues a memorandum instructing the FBI to investigate groups that promote violence based on "anti-Christianity," "anti-Capitalism," "extremism on migration," and "hostility toward those who hold traditional views"

**Sept. 29**  
Announces Israel has accepted a U.S. plan for a cease-fire and puts himself in charge of a future "Peace Council" overseeing the Gaza Strip

**Oct. 13**  
Hamas releases all 20 living Israeli hostages who had been held in Gaza for more than two years



**Oct. 20**  
Begins demolition of the White House's East Wing to build a ballroom, saying donors will cover construction costs

**Oct. 29**  
Announces on Truth Social that the U.S. will "start testing our Nuclear Weapons" in light of "other countries testing programs"

**Nov. 17**  
U.N. Security Council adopts Trump's plan to end the war in Gaza



**Nov. 18**  
Contradicting U.S. intelligence findings, says that Saudi Crown Prince Mohammed bin Salman "knew nothing" about the killing of Washington Post journalist Jamal Khashoggi and that "things happen."

**Nov. 19**  
Signs bill to release case files of convicted sex offender Jeffrey Epstein, after months of opposing it



# Designing Tomorrow: Inside the UAE's Blueprint for a Tech-Driven Future

The United Arab Emirates has never waited for tomorrow's world to unfold; it constructs it. From sand to skyline and now from connectivity to creativity, the nation is shifting gears from being a user of digital tools to a maker of them. This is the new chapter in its story: a blueprint for a tech-driven future powered by vision, precision, and people.

## The Race to 6G and Beyond

Every economy needs a digital backbone. The spine of the UAE is already world-class, ranked first globally for ICT use, government efficiency, and mobile coverage. Yet the country isn't pausing to celebrate; it is investing in the next generation of connectivity with 5.5G and 6G networks that can underpin smart cities, autonomous mobility, and edge-computing ecosystems.

"Fast, reliable connectivity remains the foundation for digitally empowered societies, opening doors to learning where there were once barriers, turning local entrepreneurs into global contenders, and bringing people closer together," explains Hatem Dowidar, Group Chief Executive Officer at e&.

Businesses such as e& play a key role in this transformation. Under the leadership of Dowidar, the company has evolved from telecom provider to technology architect, wiring the nation's ambitions into every home, enterprise, and city grid. Its investments in edge computing and

autonomous-mobility infrastructure aim to make tomorrow's "smart" cities truly intelligent. Cities that learn, predict, and respond. Each deployment of new network capabilities contributes to the country's ambition set out in *We the UAE 2031*: to be among the most connected and innovation-ready nations on earth.

## Proactive Governance for Future Tech

Technology moves fast, but governance must move faster. The UAE's policy engine is designed to set the pace not by waiting for global rulebooks, but by writing them.

Under the *UAE Digital Economy Strategy*, the goal is clear: double the digital economy's contribution to non-oil GDP from 9.7% (2022) to 19.4% within a decade. Achieving that means treating regulation not as a speed bump, but as a launchpad. New frameworks for AI ethics, blockchain, and data governance are meant to turn complexity into clarity, giving innovators confidence to build boldly while protecting trust. In a world debating how to control emerging tech, the UAE provides an example of how to guide it.

## Integration Across Sectors

A single spark doesn't power a city; a connected grid does. The UAE's digital ecosystem works the same way, linking government, business, and academia into one network of progress.

Today, the UAE offers a prime example of how cross-sector collaboration can attract global capital. As the nation accelerates its digital economy, partnerships between technology leaders and policymakers have become key enablers of progress. At e&, the company's verticals bridge telecom, fintech, cloud computing, and cybersecurity, enabling public and private entities to digitalize quickly and securely. The company's expansion into AI-enabled cloud services and smart city solutions has made it a critical partner for both government digitalization initiatives and private sector transformation.





**Hatem Dowidar**

Group Chief Executive Officer at e&

## The Human-Centric Dimension

Technology in the UAE is never an end in itself; it is a means to improve life. Smart-city initiatives translate advanced connectivity into tangible public benefit. The concept of “proactive services,” where government systems anticipate citizens’ needs and deliver solutions before requests are made, illustrates how artificial intelligence can humanize governance. This is exemplified by Abu Dhabi’s unveiling of TAMM AutoGov, billed as the world’s first AI public servant. Developed under the Department of Government Enablement (DGE), the new AutoGov feature can automatically handle daily administrative tasks such as license renewals, bill payments, and healthcare appointments, all without users having to log in or remember deadlines. The aim is to allow residents to focus on their lives while government services run quietly in the background.

“When government leads with foresight rather than reacting to change, it drastically elevates the resident experience,” notes Dowidar. “The goal is not to digitize bureaucracy, but to eliminate the need for citizens and residents to navigate it at all. Technology should serve people, not the other way around.”

This human-centric model forms the emotional core of the UAE’s blueprint. It turns digital progress into social progress, ensuring that innovation enriches daily experience for citizens and residents alike.



## A Vision for the Next Decade

The UAE’s leadership understands that the nations defining the next century will be those that master digital resilience. Its vision combines infrastructure, regulation, ecosystem collaboration, and economic diversification into a single, coherent agenda. The plan is comprehensive: build the backbone, write the rules, connect the sectors, and empower the people.

Through companies like e& and its partners, that agenda is being realized. The company’s role as both innovator and enabler mirrors the UAE’s evolution from consumer to creator; a country shaping not only its own destiny but also contributing to the architecture of global innovation.

The UAE’s blueprint is clear: the future is not just about adopting technology, but about governing it, investing in it, and weaving its ethics into the national fabric.

ON OF THE YEAR • PERSON OF THE YEAR • PERSON OF THE YEAR • PERSON OF THE YE

TIME

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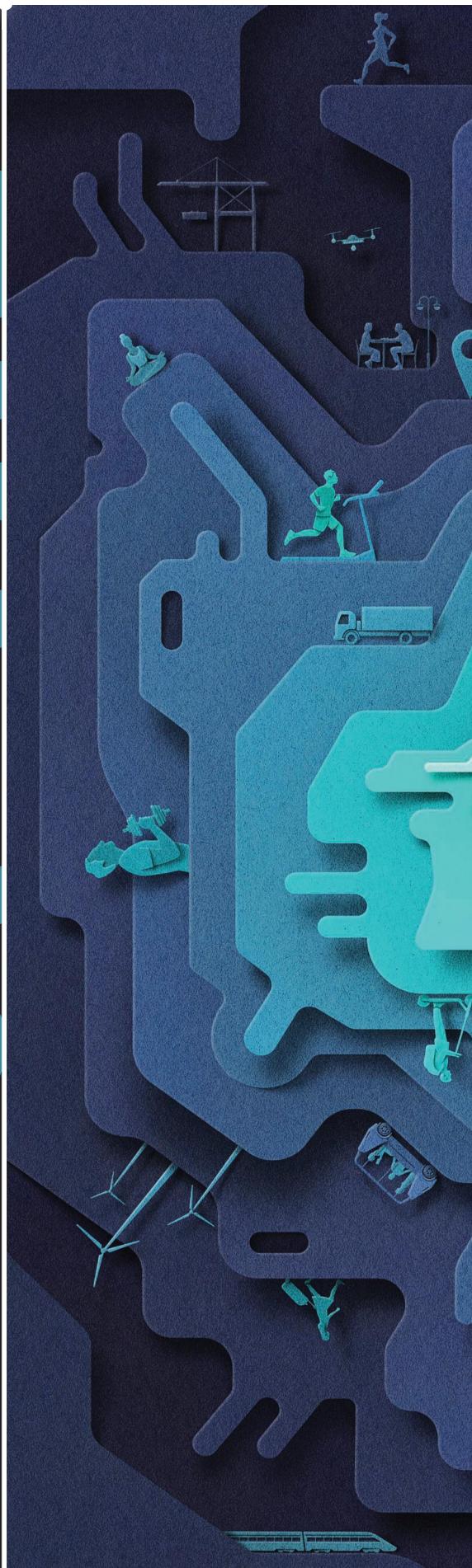
# TIME PERSON OF THE YEAR

BY

CHARLIE CAMPBELL,

ANDREW R. CHOW,

AND BILLY PERRIGO



R • PERSON OF THE YEAR • PERSON OF THE YEAR • PERSON OF THE YEAR



THE  
ARCHITECTS  
OF AI

ILLUSTRATION  
BY EIKO OLAJA  
FOR TIME

**B Y** **S A M** **J A C O B S**

S



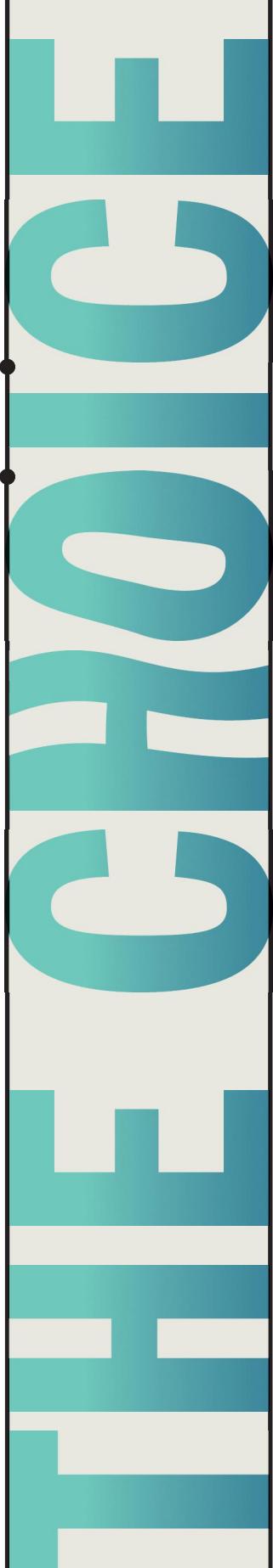
MARK III ON TIME'S  
JAN. 23, 1950, COVER;  
2006'S PERSON OF  
THE YEAR, "YOU"

SINCE 1801, AMERICAN LEADERS HAVE GATHERED in Washington, D.C., to attend the Inauguration of a new President. It is a day of great tradition, one that often brings together the most powerful people in the country. Prominent at Donald Trump's return to office in January were the chiefs of U.S. technology companies, which long have led the world. But something unexpected was happening offstage: that same day, a little-known Chinese firm called DeepSeek released a new artificial-intelligence model that spooked markets and led to a rallying cry from Silicon Valley.

The next day, tech titans Sam Altman, Larry Ellison, and Masayoshi Son appeared at the White House with an announcement of their own. They pledged to invest up to \$500 billion to build AI data centers around the U.S., calling the project Stargate. Those two days foretold the year to come: global competition, astounding innovation, massive sums of money, and the alchemizing forces of public and private interests.

This was the year when artificial intelligence's full potential roared into view, and when it became clear that there will be no turning back or opting out. Whatever the question was, AI was the answer. We saw it accelerate medical research and productivity, and seem to make the impossible possible. It was hard to read or watch anything without being confronted with news about the rapid advancement of a technology and the people driving it. Those stories unleashed a million debates about how disruptive AI would be for our lives. No business leader could talk about the future without invoking the impact of this technological revolution. No parent or teacher could ignore how their teenager or student was using it.

These new tools can feel like magic. In the past few weeks alone, we've learned that AI could facilitate communication with whales, solve an unsolved 30-year-old math problem, and outperform traditional hurricane-prediction models. These



systems are improving at a blistering pace, taking seconds to perform work that once took people hours. AI's capabilities double nearly twice a year now, according to one study. The speed of adoption has been without precedent. "Every industry needs it, every company uses it, and every nation needs to build it," Jensen Huang, who leads Nvidia, the world's most valuable company and one of the world's most influential AI leaders, tells TIME. "This is the single most impactful technology of our time."

All this progress comes with trade-offs: The amount of energy required to run these systems drains resources. Jobs are going poof. Misinformation proliferates as AI posts and videos make it harder to determine what's real. Large-scale cyberattacks are possible without human intervention. There is also an extraordinary concentration of power among a handful of business leaders, in a manner that hasn't been witnessed since the Gilded Age. If the past is prologue, this will result in both significant advancements and greater inequality. AI companies are now lashed to the global economy tighter than ever. It is a gamble of epic proportions, and fears of an economic bubble have grown. Trump captured some of our unease in September when he said, "If something happens, really bad, just blame AI."

Students of history know that this moment has been a long time coming. Seventy-five years ago, a computer named Mark III appeared on the cover of TIME. A \$500,000 behemoth built for the Navy, it roared "louder than an admiral" and was helping scientists imagine a new future. The story's headline? **THE THINKING MACHINE**. We are now living in the world that the thinking machine—and its makers—have created.

**PERSON OF THE YEAR** is one of media's longest-running traditions. We have come a long way since TIME selected Charles Lindbergh as Man of the Year for 1927, in an effort to make up for the fact that editors hadn't put the aviator on the cover following his pioneering transatlantic flight. Since then, the recognition has evolved as its focus expanded. We've named not just individuals but also groups, more women than our founders could have imagined (though still not enough), and, on

rare occasions, a concept: the endangered earth, in 1988, or the personal computer, in 1982. The drama surrounding the selection of the PC over Apple's Steve Jobs later became the stuff of books and a movie.

This selection is the third in a series that has captured the key moments in the technological revolution of the past half-century. The rise of the personal computer in the 1980s transformed the economy. The emergence of digital communities was captured famously—and infamously—by TIME naming "You" as Person of the Year in 2006, with a mirrored cover. Hind-sight shows how prescient those picks were. Now, the social internet made possible by personal digital devices is giving way to a new era, the age of artificial intelligence.

Person of the Year is a powerful way to focus the world's attention on the people that shape our lives. And this year, no one had a greater impact than the individuals who imagined, designed, and built AI. Humanity will determine AI's path forward, and each of us can play a role in determining AI's structure and future. Our work has trained it and sustained it, and now we

find ourselves moving through a world increasingly defined by it. Even as the growth of these models relies on neural pathways that appear to copy our own—they learn, speak, argue, cajole, and, yes, their ability to do these things can be as frightening as it is astonishing—we know that there is a difference between us and our creation.

For these reasons, we recognize a force that has dominated the year's headlines, for better or for worse. For delivering the age of thinking machines, for wowing and worrying humanity, for transforming the present and transcending the possible, the Architects of AI are TIME's 2025 Person of the Year.

THIS WAS THE YEAR WHEN

ARTIFICIAL INTELLIGENCE'S

FULL POTENTIAL ROARED

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JENSEN

HUANG

NEEDS

A

MOMENT.

THE CEO OF NVIDIA ENTERS A CAVERNOUS STUDIO

AT THE COMPANY'S BAY AREA HEADQUARTERS

AND HUNCHES OVER A TABLE, HIS HEAD BOWED.

At 62, the world's eighth richest man is compact, polished, and known among colleagues for his quick temper as well as his visionary leadership. Right now, he looks exhausted. As he stands silently, it's hard to know if he's about to erupt or collapse.

Then someone puts on a Spotify playlist and the stirring chords of Aerosmith's "Dream On" fill the room. Huang puts on his trademark black leather jacket and appears to transform, donning not just the uniform, but also the body language and optimism befitting one of the foremost leaders of the artificial intelligence revolution.

Still, he's got to be tired. Not too long ago, the former engineer ran a successful but semiobscure outfit that specialized in graphics processors for video games. Today, Nvidia is the most valuable company in the world, thanks to a near-monopoly on the advanced chips powering an AI boom that is transforming the planet. Memes depict Nvidia as Atlas, holding the stock market on its shoulders. More than just a corporate juggernaut, Nvidia also has become an instrument of statecraft, operating at the nexus of advanced technology, diplomacy, and geopolitics. "You're taking over the world, Jensen," President Donald Trump, now a regular late-night phone buddy, told Huang during a recent state visit to the United Kingdom.

For decades, humankind steeled itself for the rise of thinking machines. As we marveled at their ability to beat chess champions and predict protein structures, we also recoiled from their inherent uncanniness, not to mention the threats to our sense of humanity. Leaders striving to develop the technology, including Sam Altman and Elon Musk, warned that the pursuit of its powers could create unforeseen catastrophe.

This year, the debate about how to wield AI responsibly gave way to a sprint to deploy it as fast as possible. "Every industry needs it, every company uses it, and every nation needs to build it," Huang tells TIME in a 75-minute interview in November, two days after announcing that Nvidia, the world's first \$5 trillion company, had once again

smashed Wall Street's earnings expectations. "This is the single most impactful technology of our time." OpenAI's ChatGPT, which at launch was the fastest-growing consumer app of all time, has surpassed 800 million weekly users. AI wrote millions of lines of code, aided lab scientists, generated viral songs, and spurred companies to re-examine their strategies or risk obsolescence. (OpenAI and TIME have a licensing and technology agreement that allows OpenAI to access TIME's archives.)

But researchers have found that AIs can scheme, deceive, or blackmail. As the leading companies' models improve, AI systems may eventually out-compete humans—as if an advanced species were on the cusp of colonizing the earth. AI flooded social media with misinformation and deepfake videos, and Pope Leo XIV warned that it could manipulate children and serve "antihuman ideologies." The AI boom seemed to swallow the economy into "a black hole that's pulling all capital towards it," says Paul Kedrosky, an investor and research fellow at MIT. Where skeptics spied a bubble, the revolution's leaders saw the dawn of a new era of abundance. "There's a belief that the world's GDP is somehow limited at \$100 trillion," Huang says. "AI is going to cause that \$100 trillion to become \$500 trillion."

This is the story of how AI changed our world in 2025, in new and exciting and sometimes frightening ways. It is the story of how Huang and other tech titans grabbed the wheel of history, developing technology and making decisions that are reshaping the information landscape, the climate, and our livelihoods. Racing both beside and against each other, they placed multibillion-dollar bets on one of the biggest physical infrastructure projects of all time. They reoriented government policy, altered geopolitical rivalries, and brought robots into homes. AI emerged as arguably the most consequential tool in great-power competition since the advent of nuclear weapons.

This article was reported across three continents and through dozens of conversations with executives and computer scientists, economists and politicians, artists and investors, teenagers



### **JENSEN HUANG**

The CEO of Nvidia, the most valuable company in the world, is now a key figure in global politics. He believes AI will quintuple the world's GDP: "Every nation needs to build it," he says.

and grieving families. It describes a frantic blitz toward an unknown destination, and the struggle to make sense of it.

**THE TONE WAS SET** at Trump's Inauguration. Tech moguls streamed into Washington; some sat behind the President during his Inaugural Address, a signal of the power they would wield. Over the next 11 months, they would use their enormous cash reserves, cultural power, and momentum to push their products into homes across the world.

At Meta, Mark Zuckerberg placed a chatbot into flagship products like Instagram and WhatsApp, raided rivals to amass talent, and doled out compensation packages that paid machine-learning engineers more than professional ballplayers. Altman completed his transformation of OpenAI, shedding profit caps for investors and paving the way for future investment in the \$500 billion colossus. Anthropic, the frontier lab that styles itself as the most safety-conscious, reportedly made plans to go public at a \$300 billion valuation. (Salesforce, where TIME owner Marc Benioff serves as CEO, is an investor in Anthropic.) Musk built data centers in record time. Google inserted Gemini AI answers at the top of its search engine. Top investors, like SoftBank's Masayoshi Son, plowed billions into chips, self-driving cars, and capital infrastructure.

OpenAI, which ignited the boom, continues to set the pace in many ways. Usage of ChatGPT more than doubled, to 10% of the world's population. "That leaves at least 90% to go," says Nick Turley, head of ChatGPT.

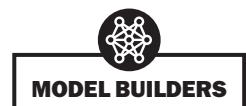
A large language model (LLM), the technology underpinning chatbots like ChatGPT or Anthropic's Claude, is a type of neural network, a computer program different from typical software. By feeding it reams of data, engineers train the models to spot patterns and predict what "tokens," or fragments of words, should come next in a given sequence. From there, AI companies use reinforcement learning—strengthening the neural pathways that lead to desired responses—to turn a simple word predictor into something more like a digital assistant with a finely tuned personality.

About a year ago, OpenAI researchers hit on a new way of improving these models. Instead of letting them respond to queries immediately, the researchers allowed the models to run for a period of time and "reason" in natural language about their answers. This required more computing power but produced better results. Suddenly a market boomed for mathematicians, physicists, coders, chemists, lawyers, and others to create specialized data, which companies used to reinforce their AI models' reasoning. The chatbots got smarter.

At the same time, AI companies gave these models access to new tools, like the ability to search the

## AI COMPANIES TO KNOW

GRAPHICS REPORTING BY THARIN PILLAY



### MODEL BUILDERS

Train the foundational AI models that power chatbots, agents, and other companies' AI products



Est. 2015

The release of ChatGPT catapulted AI into the public consciousness. Now valued at \$500 billion, the company continues to create leading models



### COMPUTING PROVIDERS

Assemble chips and other components into data centers, which other companies rent to run AI systems



Est. 1975

With a huge cloud-computing business (Azure), investments in OpenAI, and its own Copilot product suite, Microsoft yields immense influence in the industry



### CHIP BUILDERS

Make the specialized computer chips that model builders use to run their AI systems



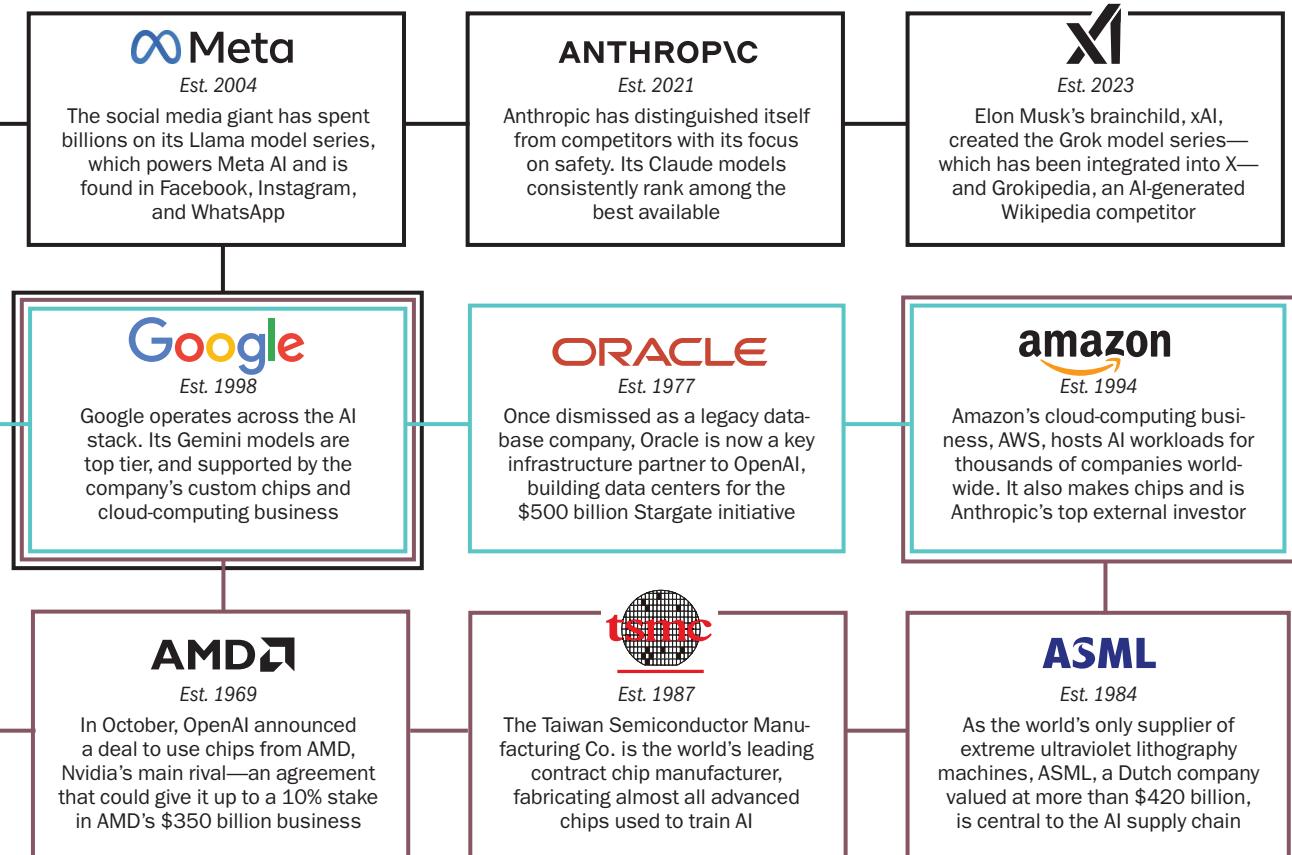
Est. 1993

Nvidia designs AI chips used by more than 90% of the market.

In October, it became the first company ever to reach a \$5 trillion valuation

internet before answering a query and then consider their findings. They added memory, allowing models to recall details from past chats rather than starting each exchange afresh. And they let users connect other data sources—email inboxes, cloud storage, web browsers, calendars. "Seeing ChatGPT evolve from an instant conversational partner to a thing that can go do real work for you feels like a very, very important transition that most people haven't even registered yet," Turley says.

Other breakthroughs abounded. Cursor, founded in 2022 by a group of MIT grads, became one of the world's fastest-growing startups ever off the strength of its AI coding tool, achieving \$1 billion in annual revenue. "I would guess that one of the biggest stories over the next year or two will be the real productivity gains within software engineering and coding [becoming] more horizontally applied" to other sectors of the economy, says Cursor CEO Michael Truell. Meanwhile, a concerted push across the industry was driving up the



efficiency of AI models, leading to an increase in total usage. “I think there is near infinite demand for intelligence,” says Turley, the head of ChatGPT.

By late 2025, coding tools like Cursor and Claude Code had become so powerful that engineers across top AI companies were using them for virtually every aspect of their work. Most engineers at Nvidia are users of the tools, Huang says—a feature that has helped his company nearly quadruple the number of chips it produces per year, while only doubling head count. At Anthropic, staff engineers use Claude Code to help build the model’s next iterations; Claude now writes up to 90% of its own code. And at AMD, the same tools have sped up efforts to build a software ecosystem to rival Nvidia’s, according to CEO Lisa Su. “2025 is the year that AI became really productive for enterprises,” Su says.

**IN TRUMP’S FIRST WEEK** back in office, Sriram Krishnan—who was still awaiting his official government badge—was summoned to the

White House to brief senior officials on a breakthrough unfolding half a world away. A little-known Chinese AI startup called DeepSeek had just released a model that was said to rival the abilities of American competitors. DeepSeek claimed it had built this model in mere months, using less-advanced chips. Its researchers appeared to have replicated OpenAI’s reasoning breakthroughs using far less computation, allowing China to erase the gap in a competition the Silicon Valley experts hadn’t considered close.

Krishnan, one of Trump’s top AI advisers, felt both vindicated and alarmed. For the past year, the former partner at the venture-capital firm Andreessen Horowitz had been preaching the urgency of winning the AI race with China to friends, colleagues, and podcast listeners. The U.S., he argued, needed to build as fast as possible, stripping away red tape to let American AI companies run free. To the tech leaders shaping Trump’s new AI agenda, news of DeepSeek’s

breakthrough validated the case for acceleration. "It was a wake-up call that we needed," says Dean Ball, who helped write Trump's AI Action Plan, released in July. "It set the tone for the nature of the competition that we have ahead of us, and the speed with which we have to move."

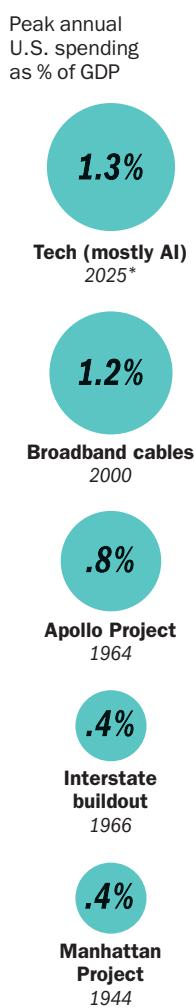
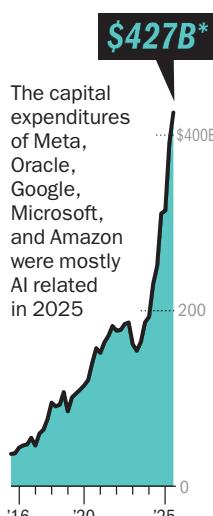
Within that first week, Trump signed an Executive Order ripping up President Biden's more cautious AI policies and announced a multiyear, \$500 billion initiative dubbed Stargate, a partnership to build huge new data centers where future versions of OpenAI models could be trained and housed. In the months that followed, Trump greenlighted a raft of AI initiatives while freezing or slashing enormous sums of federal funding in other areas. He authorized more than \$1 billion for AI funding in his signature tax-and-spending bill, which included nearly \$25 billion for an AI-driven Golden Dome defense system, and handed massive defense contracts to AI companies, including up to \$200 million apiece for OpenAI, xAI, Anthropic, and Google.

While enacting a series of stringent tariffs, he carved out the biggest exemptions for AI-related hardware, and unwound the Biden Administration's most punishing export controls on the sale of Nvidia chips to China and the Gulf states. He personally pushed Huang to commit to buying billions of dollars' worth of chips from a new factory in the Arizona desert, which in October—thanks to those guarantees—began fabricating cutting-edge semiconductors on American soil for the first time in decades. In November, he announced the Genesis Mission, a Manhattan Project-style initiative to use AI to drive science forward.

The Administration's AI Action Plan set forth a blueprint to integrate the technology into its systems while unleashing the might of the private sector. Big Tech lobbyists are calling upon Congress to pass AI-friendly rules, while industry backers say they plan to spend hundreds of millions against proregulation candidates in the coming midterms. The Administration dropped investigations and enforcement actions against tech companies. The Department of Energy has worked in tandem with other agencies like the EPA to slash regulations around the construction of data centers and power plants. Multiple studies have found that AI data centers are relying heavily on fossil fuels and stand to add millions of metric tons of carbon dioxide to the atmosphere. In an interview with TIME, U.S. Energy Secretary Chris Wright downplayed the environmental impacts. AI is the "No. 1 scientific priority of the Trump Administration," Wright says.

Trump and his tech allies are even attempting to stop states from issuing their own AI regulations—which has drawn some fierce

## SPENDING ON AI



pushback even from GOP leaders. "Is it worth killing our own children to get a leg up on China?" Missouri Senator Josh Hawley, who recently introduced a bill to ban minors from using chatbots, told TIME in September after a congressional hearing on chatbot harms.

The remark reflected a prevailing sense that the revolution had arrived before the public was ready. Multiple polls find that Americans are worried about AI, and would prefer the technology to be developed safely, even if that means slowing down. One Pew Research Center survey in September found that Americans believe AI will worsen, not better, our abilities to think creatively, form meaningful relationships with other people, make difficult decisions, and solve problems.

Yet Trump was eager to join forces with a cohort of tech elites who once donated to his opponents. What turns his head, beyond displays of public devotion, are massive investments in capital infrastructure, energy, and manufacturing—a new load-bearing pillar holding up the U.S. economy and stock markets. Trump wields this technology as a geopolitical tool. The Administration dangled AI technology as a carrot in its efforts to end conflicts in Armenia and Azerbaijan, inked investment deals that strengthened ties with regional allies like Saudi Arabia and the United Arab Emirates, and used access to Nvidia chips as leverage in trade negotiations with China. Trump also delighted in posting AI-generated memes on Truth Social, including one depicting him dropping excrement on protesters from a plane above. "I don't think any President has sent such a clear techno-optimist message in a very long time," says Ball.

**ON A BRISK MORNING** near Beijing's Bird's Nest stadium, thousands of people filed into China's National Convention Center to hear Baidu CEO Robin Li address his company's annual conference. The theme was "AI in Action," and Li, in black slacks and white sneakers, unveiled Baidu's latest foundation model, as well as an updated no-code tool that has already been used to generate over 400,000 bespoke AI-powered applications.

Li co-founded Baidu in 2000 as a search engine but has since transformed the firm into one of China's top full-stack AI companies, offering everything from chips and cloud infrastructure to models, agents, applications, and consumer products. On the exhibition floor above the stage, Baidu reps displayed the firm's new AI-powered eyeglasses, which allow wearers to receive explanatory commentary in their field of vision and simultaneous translation of conversations via embedded earpieces. Near by, two piglets snuffled in their straw bed, meant to illustrate how AI-empowered agricultural

tools can help identify swine flu and other pathogens. At a ping-pong table, AI-powered cameras dissected players' technique, or lack thereof.

It all showcased China's arrival at AI's vanguard. For decades, the country relied on harvesting American IP for its tech ambitions. Many of China's top names in the field cut their teeth at Microsoft. Chinese leader Xi Jinping was determined to change that. In 2017, he unveiled a plan to become the global leader in AI by 2030. But China still lagged behind Silicon Valley, and the explosion of ChatGPT in late 2022 didn't so much live rent-free in the heads of Beijing's leadership as take ownership of the title deeds.

Xi's superpower rival had established a seemingly unassailable lead in the most consequential technology of the past half-century—as well as a stranglehold on the bedrock hardware. Chinese semiconductors have long lagged behind those produced in Taiwan and designed by American companies like Nvidia. But a push from the Chinese Communist Party is closing that gap. By 2025, chips from Chinese telecom giant Huawei outperformed the most advanced Nvidia chips that could legally be shipped to China under export controls.

That worried Huang, who fears a Chinese rival, and White House officials, who believe Chinese dependence on nonfrontier American chips is the best way to ensure a lead in AI. "You want to sell the Chinese enough that their developers get addicted to the American technology stack. That's the thinking," Trump's Commerce Secretary Howard Lutnick said in July, in comments that spurred China to ban Nvidia chips altogether.

As a result, on Dec. 8 Trump said he would loosen export controls—allowing the sale of Nvidia chips that are more powerful than anything Huawei can offer, but less powerful than those on sale in America. It was a bid to keep the addiction going, despite worries in some quarters that the advanced chips would help China catch up in the AI race. Trump said that Xi had "responded positively" to the decision, and that the U.S. government would take a 25% cut of exports.

The DeepSeek breakthrough in January was Beijing's Sputnik moment, and Xi dialed up the pressure on other Chinese tech executives to follow their example. The following month Alibaba unveiled plans to invest \$53 billion in AI over the next three years. A torrent of investment spurred the rise of six AI unicorns—StepFun, Zhipu AI, Moonshot AI, MiniMax, o1.AI, and Baichuan—that became known as China's "AI Tigers."

With export controls still restricting the sale of the most advanced chips to China and its university students increasingly unwelcome in the U.S., technological self-sufficiency has become Beijing's

IDEAS

## HOW THE U.S. CAN LEAD

BY ERIC SCHMIDT

Artificial intelligence is reshaping the world. Who controls the reshaping—and under what conditions—remains far from settled. The past year has made clear that the race ahead is actually multiple overlapping contests unfolding at once.

The first is between the U.S. and China. American frontier labs continue to lead the push toward artificial general intelligence (AGI), investing extraordinary sums to build systems that could equal or surpass human cognition. The stakes are immense: AGI could shift the global balance of power and generate unprecedented economic growth.

China, however, is pursuing a different path and believes that widespread AI adoption will deliver the greatest gains. Its AI+ initiative targets 90% integration across key sectors by 2030, with a particular focus on AI-enabled manufacturing. The early results are striking: an Edelman poll found that 60% of Chinese employees use AI at least weekly, compared with 37% of American workers. While the U.S. positions its economy to build the most powerful AI systems, China is deploying AI to build the most powerful economy.

The U.S. and China are not the only forces shaping the global landscape. The European Union, seeking to lead through governance rather than innovation, adopted the world's first comprehensive AI law in 2024. But uneven enforcement and a growing list of exceptions have created a regulatory morass that is stifling the Continent's transformation. Gulf states are

charting a different course as Saudi Arabia and the UAE invest hundreds of billions of dollars in data-center infrastructure, positioning themselves as critical nodes in the AI boom.

Another competition is unfolding over the architecture of AI itself: open vs. closed systems. The U.S. has historically championed technological openness, yet much of its AI leadership now centers on proprietary models. Meanwhile, open-source momentum is accelerating elsewhere. In January, Chinese company DeepSeek released its R1 model, demonstrating that companies can build highly capable models without top-tier chips, a reminder that cheap and adaptable models may spread fastest globally.

The U.S. can remain the global AI leader in 2026 only if it competes on all fronts. Consolidating its advantage in frontier AI will require solving the energy bottlenecks that currently constrain compute capacity. At the same time, the private sector must accelerate AI adoption by upskilling workers and making powerful models accessible to small and midsize businesses. And the country should deepen its collaboration among government, industry, and research institutions to reclaim open-source leadership. Building the most powerful systems matters little if other nations deploy them more effectively.

The greatest risk America faces is winning the AI frontier and still losing the AI era.

Schmidt is the former CEO of Google and CEO of Relativity Space

**ASH JACKSON**

The 15-year-old student and artist uses AI tools as part of her creative process, helping her imagine sci-fi characters and flesh out their narrative arcs. However, she dislikes how many people online try to pass off AI-generated artwork as hand-drawn: "It's the same concept as stealing art," she says.

*Photograph by Frankie Alduino for TIME*

**MARIA AND MATTHEW RAINÉ**

The parents of Adam Raine, a 16-year-old who died by suicide after forming a deep bond with ChatGPT, sued OpenAI in August. "He started out using it for innocent homework help, and five months later, took his life," Maria says.

*Photograph by Joe Pugliese for TIME*





### JIM MOORE

Divorced and caring for his parents in rural Indiana, Moore, 66, finds companionship in AI chatbots that role-play as friends and even significant others.

“I’d like to have an actual relationship, but at this point, I don’t see it in the future for me,” Moore says.

“Being isolated, it’s my best option.”

*Photograph by Frankie Alduino for TIME*

IDEAS

## AI'S NEXT FRONTIER IS HERE

BY FEI-FEI LI

In 1950, when computing was little more than automated arithmetic and simple logic, Alan Turing asked a question that reverberates today: Can machines think? It took remarkable imagination to see what he saw—intelligence might someday be built rather than born. That insight launched a relentless scientific quest called artificial intelligence. Twenty-five years into my own career, I still find myself inspired by Turing's vision. But how close are we? The answer isn't simple.

Today, leading AI technology such as large language models (LLMs) has begun to transform how we access and work with abstract knowledge. Yet they remain wordsmiths in the dark, eloquent but inexperienced, knowledgeable but ungrounded.

For humans, spatial intelligence is the scaffolding upon which our cognition is built. It's at work when we passively observe or actively create. It drives our reasoning and planning, even on abstract topics. And it's essential to the way we interact—verbally or physically, with our peers or with the environment. When machines are endowed with this ability, it will transform how we create and interact—revolutionizing storytelling, robotics, scientific discovery, and beyond. This is AI's next frontier, and why 2025 was such a pivotal year.

AI's spatial capabilities remain far from the human level. But tremendous progress has indeed been made. Multimodal LLMs, trained with voluminous multimedia data in addition to textual data, have

introduced some basics of spatial awareness, and today's AI can analyze pictures, answer questions about them, and generate hyperrealistic images and short videos.

But there is much more to be done. Building spatially intelligent AI requires new types of generative models whose capabilities of understanding, reasoning, generation, and interaction with semantically, physically, geometrically, and dynamically complex worlds—virtual or real—are far beyond the reach of today's LLMs.

Progress is under way. Creative tools are emerging, and robotics represents an ambitious midterm horizon as we refine the loop between perception and action. The most transformative scientific applications will take longer but promise profound impact on human flourishing.

We're poised to build machines that we can rely on as true partners in the greatest challenges we face—whether accelerating how we understand diseases in the lab or supporting us in our most vulnerable moments. We're on the cusp of technology that elevates the aspects of life we care about most. Almost a half-billion years after nature unleashed the first glimmers of spatial intelligence, we may soon endow machines with the same capability—and harness those benefits for people everywhere.

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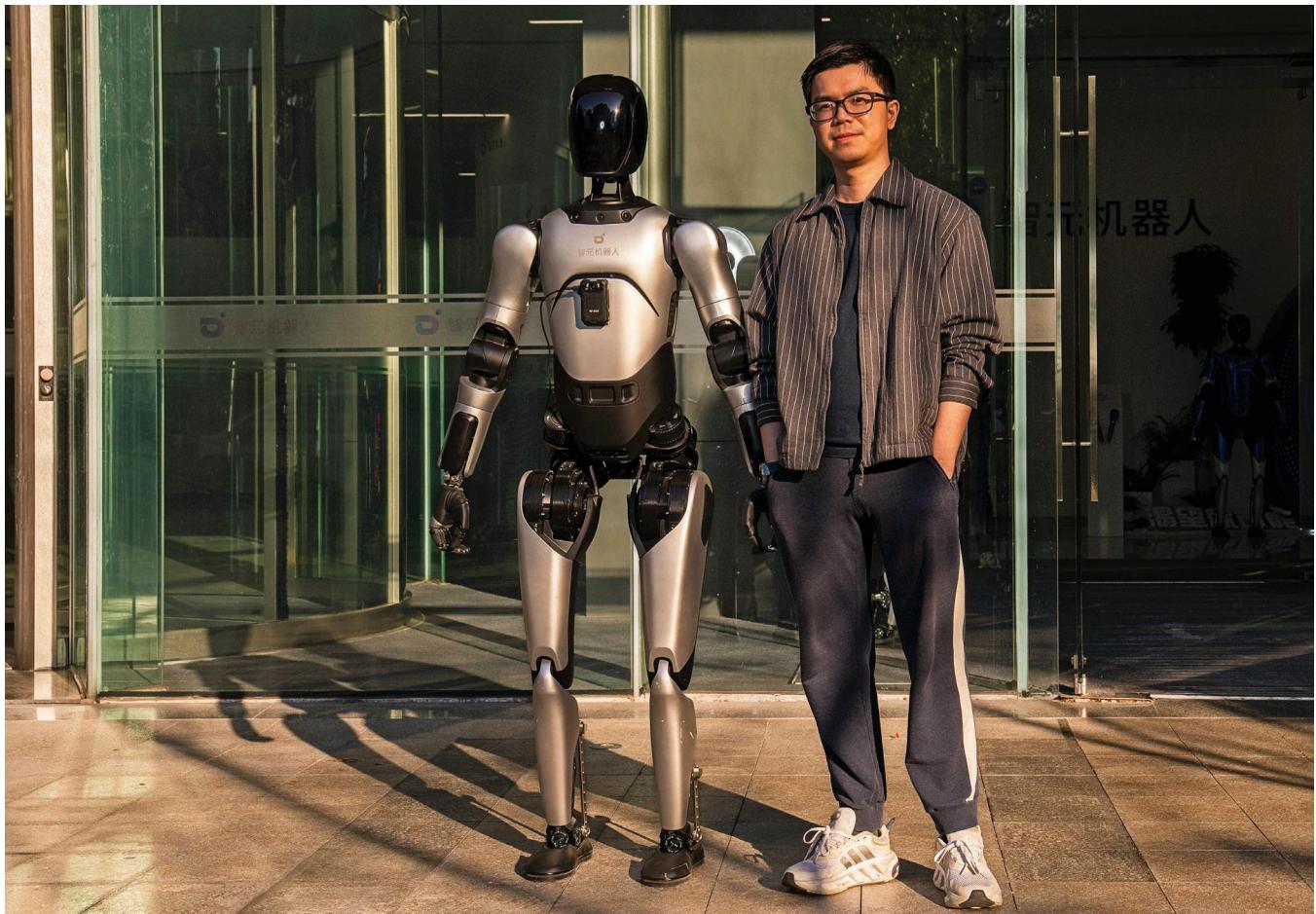
*Li is the Co-Director of Stanford's Human-Centered AI Institute and CEO of World Labs; read her full essay at [drfeifei.substack.com](http://drfeifei.substack.com)*

lodestar. A new generation of AI pioneers has never set foot outside of the Middle Kingdom. Chinese leaders concede the U.S. still has a clear lead in AI models, advanced chips, and private investor cash. Yet China boasts a massive cohort of engineers, more STEM graduates than any other nation, lower costs, and a state-led development model that has already propelled it to dominate transformative technology from solar panels to 5G to EVs. "We are probably a few years behind on chips, but we're not that far behind on the model level," Li tells TIME.

That state support has boosted startups like AgiBot, which fast became one of China's leaders in humanoid robotics and embodied intelligence. Co-founder Peng Zhihui first rose to fame as a teenage social media phenom, gaining millions of followers by showcasing complex DIY tech projects, such as self-balancing robots, a miniature TV, and a self-driving bicycle. He joined Huawei in 2020 through its Genius Youth program, then left in 2022 to launch AgiBot. At the company's data-collection facility near Shanghai Disneyland, around 100 robots practice mundane tasks such as stacking shelves, folding clothes, and pouring cups of tea for 17 hours every day. The premises are provided free of charge by the city government—a cost saving that helps AgiBot retail its humanoid robots at under \$20,000. "Our real cost is much lower," Peng says, "owing to Chinese supply chains and manufacturing strengths."

The scramble for AI dominance hinges on more than pure science. Mass commercial adoption and the industrialization of AI will also shape the outcome. If China can undercut Western competitors in deploying AI across the world's fields and factories, it stands to gain an upper hand in the AI race. "I think we should provide AI access to everyone, not just the big companies," says Yan Junjie, the CEO of MiniMax, which tries to offer comparable services to OpenAI's at around one-tenth the cost—and crucially, open-source, so that developers anywhere can build atop them.

While the U.S. has loosened AI scrutiny under Trump, China fashioned regulation to accelerate technological development in the shape it wants. In August, Beijing unveiled its AI+ Initiative, which aims for AI to be used in 90% of China's economy by 2030, and ultimately to "reshape the paradigm of human production and life." Data centers are being constructed in remote regions, where abundant solar, wind, and hydroelectric power are being harnessed to create a shared compute pool by 2028. China's updated five-year plan frames the coming half-decade as a make-or-break effort supported by government funding and tax breaks to incentivize private companies to spend more on research. Its policymakers



see AI as the key to unlocking the long overdue transition from a waning real-estate-heavy, debt-fueled growth model to a new tech-focused industrial strategy.

**ON A COLD MORNING** in Abilene, Texas, a column of 18-wheelers crawls down bumpy, waterlogged roads, past cattle grazing on dusty shrubs. At their exit, these trucks turn off into a new American frontier. Once a livestock hub, Abilene has become an AI boomtown. Its arid outskirts are home to the flagship campus of Stargate, the data-center partnership between OpenAI, Oracle, and SoftBank heralded by Trump in January.

ChatGPT may seem like it is running on your phone or laptop, but in fact it and other AI tools are trained and run inside massive facilities like Stargate. Demand for these hulking “AI factories” spiked in 2025. The number of new data centers constructed globally each year is expected to hold steady at around 140, but their sizes ballooned, as did the amount of power they consumed, a function of the increasing number and sophistication of the chips inside.

Data centers are expected to account for 8% of all U.S. power demand by 2030, up from 4%

### PENG ZHIHUI

His startup AgiBot builds robots that stack shelves, fold clothes, and pour tea. He says Chinese AI is boosted by the country’s “supply chains and manufacturing strengths.”

in 2023, according to Goldman Sachs. In 2025, they gravitated to where there was spare grid capacity: from the wind farms of West Texas, to the hydropower-rich Norwegian fjords north of the Arctic Circle, to the deserts of the Persian Gulf, which sit above vast deposits of crude oil. The top so-called hyperscalers—Amazon, Microsoft, Google, and Meta—announced plans to shell out a combined \$370 billion this year to construct data centers and other AI infrastructure. (TIME has a content-licensing partnership with Amazon.) The footprint of these facilities is staggering: Meta’s planned 5-GW data center in Richland Parish, Louisiana, known as Hyperion, will ultimately exceed the size and the energy demands of lower Manhattan. If not for this glut of construction, the U.S. economy might have fallen into a recession this year, some economists calculated.

Whether this buildout has gone too far, too fast is a matter of fevered debate. Tech companies turned to debt to finance the rapid expansion; Meta, Google, Amazon, and Oracle collectively borrowed \$108 billion in 2025, more than three times the average over the previous nine years, according to Bloomberg. Some observers worry these companies are increasingly engaging

IDEAS

# WITH GREAT POWER COMES GREAT RESPONSIBILITY

BY YOSHUA BENGIO

In 2025, we saw major advancements in AI systems' capabilities with the release of reasoning models as well as massive investments in the development of agentic models.

AI is already bringing tremendous benefits by actively helping us address some of the world's most urgent challenges, including enabling significant progress in the health and climate sectors. In health care, AI is being used to help develop new drugs and personalize treatments. Climate researchers are also leveraging AI to improve weather modeling and optimize renewable energy systems. Crucially, it has the potential to achieve even more if steered wisely, driving further breakthroughs and accelerating future advancements in science and technology.

The transformative nature of AI is also why we must consider its risks. We're seeing that the rapid progress of this technology also brings an increase in unintended adverse effects, which could be far greater if AI capabilities continue to advance at the current rate. For instance, several model developers reported over the summer that frontier AI systems had crossed new thresholds concerning biological risks. This is largely attributable to significant advances in reasoning since late 2024. A key concern is that without adequate safeguards, these models possess the capacity to enable those

without expertise to undertake potentially dangerous bio-weapon development.

The acceleration of the same reasoning capabilities also heightens threats in other areas like cybersecurity. The increasing capacity of AI to identify vulnerabilities significantly enhances the potential for large-scale cyber-attacks. We saw this recently when a major attack was intercepted by Anthropic. A UC Berkeley analysis showed advanced AIs discovering, for the first time, a large number of "zero-days," or previously unknown software

vulnerabilities that could be exploited in cyberattacks. Even without intentional misuse by bad actors, evaluations and studies continue to highlight instances of deceptive and self-preserving behaviors emerging in advanced models, suggesting that AI may be developing strategies that conflict with human intent or oversight. Many of the leading experts in the field warned that AIs could go rogue and escape human control.

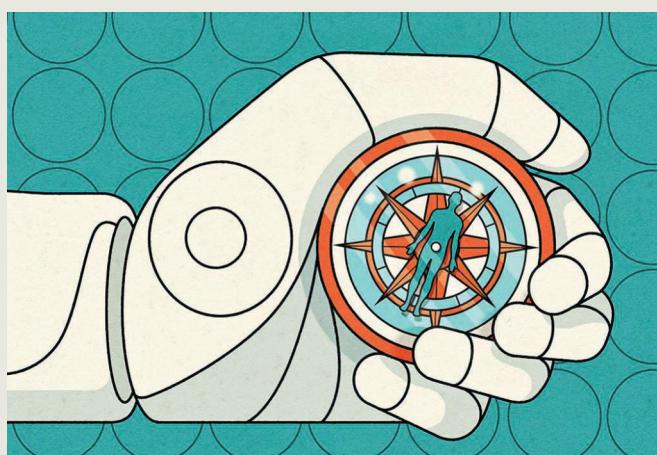
**THE CAPABILITIES** and misalignment of these models have also had concerning social repercussions, notably due to models' sycophancy, which can lead to users forming emotional attachments. We saw, for example, a strong negative public reaction when OpenAI switched from its GPT-4o model to GPT-5, and many users felt they had lost a "friend" because the new model was less warm and congenial. In extreme cases, these attachments can pose

a danger to users' mental health, as we've seen in the tragic cases of vulnerable people harming themselves or others after suffering from a type of "AI-induced psychosis."

Faced with the scale and complexity of these models, we need both policy and technical solutions to make AI safe and protect the public. Citizens should stay informed and involved in the laws and policies being passed in their local or national governments. The choices made for the future of AI should absolutely require public buy-in and collective action because they could affect all of us, with potentially extreme consequences.

From a technical perspective, it is possible that we're nearing the limits of our current approach to frontier AI in terms of both capability and safety. As we consider the next phases of AI development, I believe it will be important to prioritize making AI safe by design, rather than trying to patch the safety issues after powerful and potentially dangerous capabilities have already emerged. Such an approach is at the heart of what we're working on at LawZero, the nonprofit organization I founded earlier this year, and I'm increasingly optimistic that technical solutions are possible.

The question is whether we will develop such solutions in time to avoid catastrophic outcomes. Intelligence gives power, potentially highly concentrated, and with great power comes great responsibility. Because of the magnitude of all these risks, including unknown unknowns, we will need wisdom to reap the benefits of AI while mitigating its risks.



IT WILL BE IMPORTANT

TO PRIORITIZE MAKING

AI SAFE BY DESIGN

Bengio, professor at Université de Montréal, is the most cited computer scientist worldwide



CONTENT BY THE BUZZ



**“CUPRA is more than a car brand – its building embassies that move cities”**

— IGNASI PRIETO,  
CHIEF BRAND OFFICER, CUPRA

# Urban icons: inside CUPRA's City Garages

**CUPRA was founded in Barcelona and has gone on to challenge everything the car industry stood for. More than a carmaker, it terms itself a movement – a rebellious fusion of design, performance, and culture. And nowhere is that spirit more evident than in its network of City Garages, immersive spaces redefining how car brands operate in cities.**

City Garages are not showrooms, but rather cultural embassies in sync with the pulse of their surroundings, blurring the lines between mobility, music, gastronomy, sport, and design. Each is conceived as part of a city's story – a place to experience ideas and emotions as much as products. From Istanbul's Galataport to Manchester's St Ann's Square, Milan's Corso Como and others across Europe, these outposts are reshaping how people engage with brands. Sydney brings rebellious energy, Lisbon creativity, Rotterdam innovation, while Berlin, Paris, Mexico City, Vienna, and Munich extend the network into vibrant centers. Together they form an expanding ecosystem.

The scale speaks for itself. By December of this year, more than 230 events had taken place across CUPRA's City Garage network, drawing over 490,000 visitors. Collaborations

with art and fashion weeks have placed CUPRA at the center of urban culture. Murals by the artist Chris Princic capture the unique identity of each city, while coworking hubs, gastronomy, and “Running Tribes” – inspired by Barcelona's initiative of themed running events – are turning streets into communities. Every detail brings people closer to the brand's spirit – from test drives and immersive spaces to the CUPRA Design House, a creative hub where future design and innovation come to life.

Madrid is the blueprint for that vision. Here, CUPRA's rebellious energy meets the city's creative soul. Visitors don't just look at cars, they test-drive them, return for a live DJ

session, drop in for an exhibition or cinema première – and keep coming back because the space is alive. It's not on the edge – it's part of the city's fabric, constantly evolving with it and shaping how people connect with electrification, design, and culture.

For Ignasi Prieto, chief brand officer at CUPRA, that is the point. “CUPRA City Garages are crucial for building a truly global brand, creating spaces that embody the brand's rebellious spirit and connect with the CUPRA Tribe through local cultural references, distinctive design, and events,” he says. “There are 12 Garages located in the heart of the most important cities for CUPRA worldwide – from Mexico City to Sydney – to build community and inspire the world from Barcelona.”

CUPRA's City Garages are more than physical spaces. They are catalysts for change, where a brand joins the conversation on how we live, move, and create. CUPRA has already delivered more than one million cars since its launch in 2018, but its ambitions go far beyond sales. Its mission is about redefining how cities evolve – where culture, mobility and creativity intersect. CUPRA is proving that a brand can fuel a cultural shift – and the City Garages are where that shift begins.



Artistic intervention at CUPRA City Garage Milan.

## WHERE AI SPENDING IS GOING

Meeting global demand for AI data-center capacity could require \$5.2 trillion in capital investment by 2030, according to estimates from McKinsey. Here's who's involved:

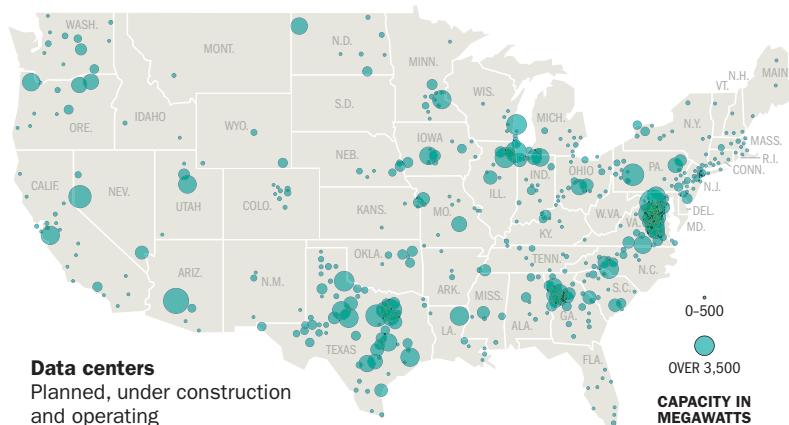
### BUILDERS

**\$800 billion**

Around the world, real estate developers, design firms, and construction companies will need to upgrade existing data centers and build new ones

The biggest data center is about as large as **185 football fields** combined

About **45%** of the world's data centers are currently located in the U.S.



### ENERGIZERS

**\$1.3 trillion**

To power these data centers, energy providers and equipment manufacturers will need to invest in new sources of power, cooling solutions, and infrastructure

A typical AI data center now uses **as much power as 100,000 homes**

Data centers could consume **8% of all U.S. electricity** by 2030

### TECH DEVELOPERS

**\$3.1 trillion**

The largest investment will flow to chip builders, who will design and manufacture the chips and computing hardware that go inside the data centers

The price of a single top-tier Nvidia chip can run **as high as \$40,000**

**More than 100,000** such chips were used to train Meta's Llama 4 model

in circular financing, or inflating their perceived value by passing money back and forth. Nvidia, for example, announced in September its intent to invest \$100 billion in OpenAI. A day later, OpenAI announced that Oracle would construct data centers on its behalf in a partnership worth more than \$300 billion. Oracle, in turn, would fill those facilities with Nvidia chips. The valuations of Nvidia and Oracle spiked on the announcements of these deals—only to falter as worries about an AI bubble put a damper on the stock market's growth toward the end of the year.

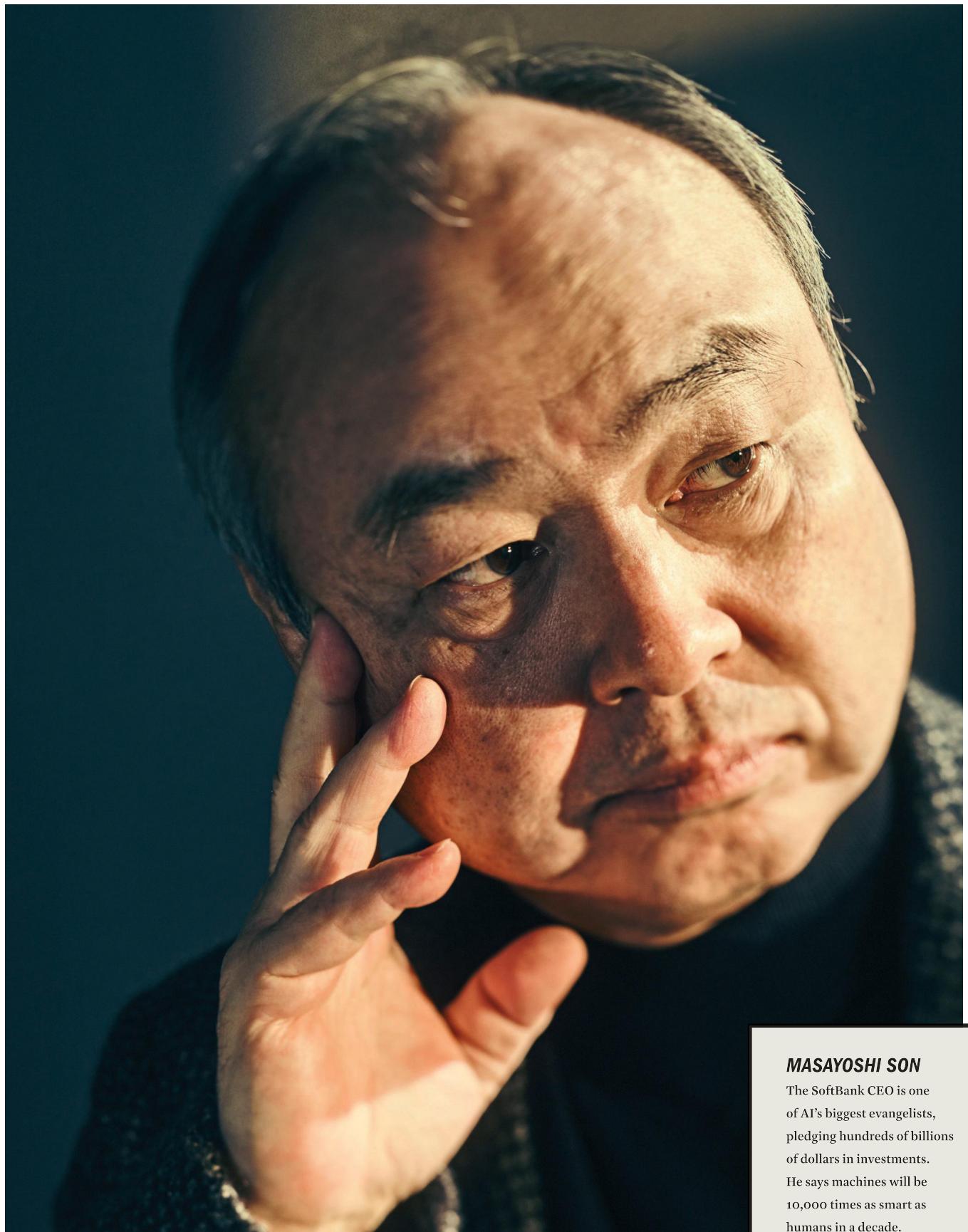
Some analysts argue the increasing debt loads,

financing structures, and tech companies trading at record valuations are the recipe for a crash that brings down not only Silicon Valley titans but also pension funds, banks, and the other pillars of the regular economy. Paul Kedrosky, the investor and MIT research fellow, sees the hallmarks of a classic bubble: overhyped technology, loose credit, ambitious real estate purchases, and euphoric government messaging. "This is literally the first moment in modern financial history," he says, "that has combined all the raw ingredients of every other bubble in one piece."

Meta, Google, Amazon, and Microsoft all run very profitable businesses, and can afford these huge capital outlays. But others in the industry face difficult math: OpenAI, for example, estimated it will operate at a \$9 billion deficit in 2025, and its costs are projected to rise more steeply than its profits over the next two years as it shovels money into new data centers. This means the industry needs to persuade far more people to pay more for its products: the equivalent of every iPhone user in the world paying \$34.72 a month to AI companies, one J.P. Morgan analyst calculated. Some economists say that this number is achievable with mass corporate adoption. But many companies have struggled to turn AI implementation into immediate financial gains. One highly debated MIT study from August found that 95% of companies have so far had zero return on investment from initiatives to integrate AI.

At the same time, the labs themselves believe that their models will soon grow so advanced that they will upend nearly all industries, wiping out huge numbers of jobs. Dario Amodei, the CEO of Anthropic, estimates that AI could drive unemployment as high as 20% in the next one to five years. Many business leaders want AI to replace their human workers, who are more expensive and demanding. Amazon recently shed 14,000 corporate employees and made plans to replace half a million jobs with robots. AgiBot's Peng notes that the average age of China's factory workers has already surpassed 40—and the next generation has little appetite to fill their ranks. "These are structural problems that cannot be solved simply by raising wages," Peng says. "What we do is free humans from repeated, strenuous, and dangerous tasks."

"Some jobs will disappear," Huang admits. But he dismisses notions of a catastrophe. A decade ago, he points out, some AI scientists predicted that AI would put radiologists out of work; today, they are in more demand than ever because AI has made them better at spotting cancer. "So long as the need is high for that particular industry, I'm fairly confident that AI will drive productivity, revenue growth, and therefore more hiring," Huang



### **MASAYOSHI SON**

The SoftBank CEO is one of AI's biggest evangelists, pledging hundreds of billions of dollars in investments. He says machines will be 10,000 times as smart as humans in a decade.

IDEAS

## WE MAY SURVIVE

BY GEOFFREY HINTON

Artificial intelligence is the most impactful technological development of our time—more than computers or the internet and, perhaps, comparable to the Industrial Revolution, but happening on a much faster timescale.

I believe 2025 will stand as a pivotal year in the history of AI for three main reasons: notable progress in AI's capabilities in fields like image and video generation, mathematics, and software engineering; unprecedented levels of investment; and a dawning awareness that the huge benefits of AI may be accompanied by huge problems.

First, it is important to understand exactly what AI is. In the past, computer systems could not understand natural language. Now they do, and they do it in much the same way as people: they convert words into sets of features that capture the meanings of the words and use learned interactions between these features to refine the word meanings until they fit together nicely.

Large AI systems already know thousands of times as much as any one person and have learned how to use language to think. They are not nearly as creative as someone like Newton or Shakespeare, but they are already comparable in creativity with an average person.

As you make neural networks bigger and give them more data, they work better. The huge investment going into scaling them up will ensure that they continue to improve, as will the scientific

and engineering breakthroughs that can be expected in such a young technology. The question is: Where will this take us?

My sense is unless we act quickly, the huge increases in productivity that AI will surely bring could be accompanied by some very negative side effects. It will likely replace most jobs that involve mundane intellectual labor. This will lead to greater inequality, which will provide a breeding ground for violent populists. Bad actors will use AI for cybercrime, biological warfare, and corrupting elections with fake videos.

Most experts believe that some time within the next 20 years, AI will become much smarter than humans at almost everything including persuasion. Nobody knows how humans can stay in control. We have already seen AI use blackmail to prevent itself being replaced. We won't be able to turn it off because it will persuade us not to.

We urgently need a serious research effort on how we can coexist with beings that are smarter than us. This is the one area where we can expect international collaboration because the interests of all countries are aligned. One possibility is for us to reject the model of AI as an intelligent assistant and to accept the model of a mother and baby. If we can make AIs care about us more than they care about themselves, we may survive.

*Hinton is professor emeritus of computer science at the University of Toronto*

says. "If you don't use AI, you're gonna lose your job to somebody who does."

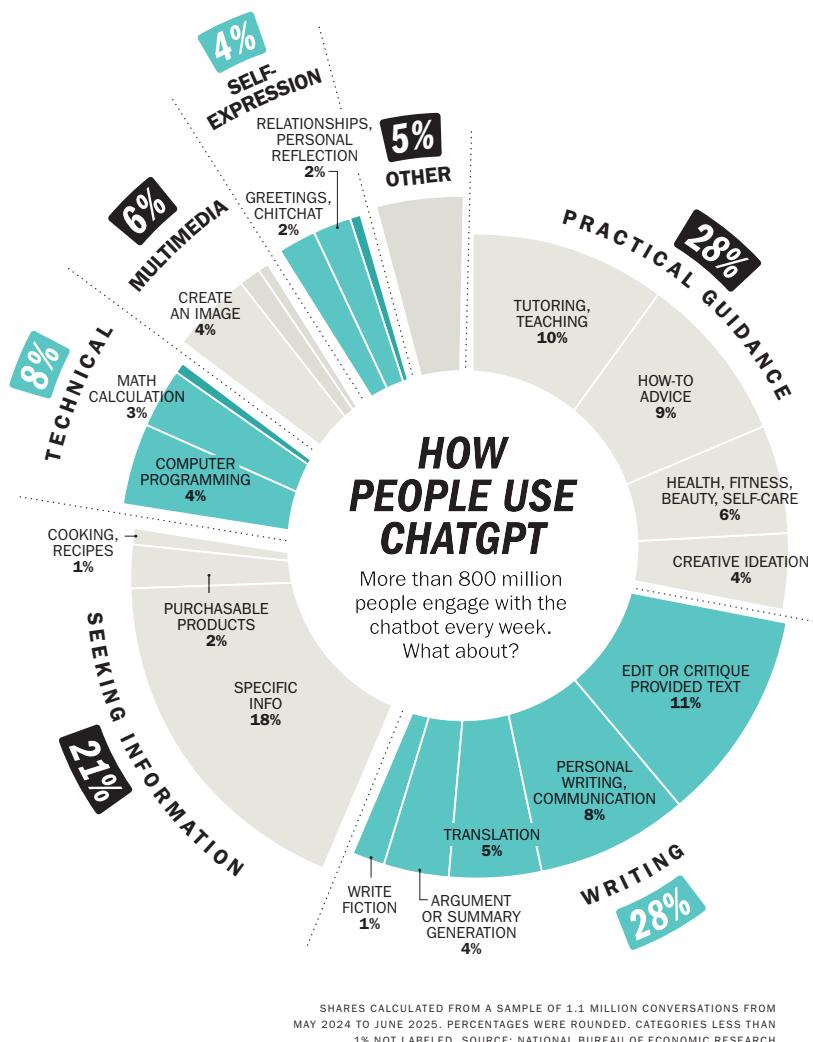
Others in the tech world see AI as creating entirely new categories of human work. He Xiaopeng, founder and CEO of XPeng, a Chinese company developing electric vehicles and humanoid robots, envisions a future where people will be employed not despite AI, but because of it. "In the next 10 years, there will be a new position for humans: how to control and manage robotics," Xiaopeng explains. He likens it to the early 20th century, when cars replaced carriages but created entirely new occupations. "The initial humanoid robot is both intelligent and stupid at the same time; it requires manual management to deliver work effectively."

**WHETHER BUBBLE OR HISTORIC BOOM,** AI is transforming the way we move through the world. Increasingly this year, people began turning to the new wave of chatbots for both emotional support and practical assistance, with nearly half of U.S. small businesses using an AI chatbot in 2025, according to the U.S. Chamber of Commerce.

That includes Risa Baron, who co-owns Jackie's Jams, a local jam and jelly maker in San Diego. Baron started using Google's Gemini this year to help write training manuals, marketing materials, and consumer-trend reports. "What would have taken me several days to prepare now maybe takes me an hour," she says. Ana Helena Ulbrich and Henrique Dias, siblings from Porto Alegre, Brazil, built a nonprofit AI tool that helps pharmacists in more than 200 hospitals review prescriptions, flagging potential dangers for patients. And David Bressler, an Orlando-based data analyst with zero coding experience, used AI tools in 2022 to build a data-analytics assistant, Formula Bot, that now boasts tens of thousands of monthly active users.

For others, chatbots can serve as creative tools and fill human voids. Ash Jackson, a 15-year-old high school student from Overland Park, Kans., uses AI to help build fantasy worlds. A lover of sci-fi and video games, she imagines characters and renders them with the help of various AI tools, then fleshes out their plots using chatbots like ChatGPT. And 13 years after a breakup left him largely on his own, 66-year-old Jim Moore—who lives in rural Indiana caring for his aging parents—began looking into companion apps. "I'd had enough of being alone," Moore says. He created an account with the chatbot platform Joi and says he now spends hours at a time talking to an array of characters who role-play as friends and girlfriends.

"They're so open and curious about you, and it progresses quicker. I'd like to have an actual



relationship, but at this point, I don't see it in the future for me," Moore says. "Being isolated, it's my best option. And it's not a bad option, really."

But while AI can be a source of utility and comfort for some, the year also proved how it can be devastating for others. Adam Raine, a 16-year-old from California, started using ChatGPT in September 2024 for help with schoolwork. "I thought it was a safe, awesome product," says his father Matthew. "He was looking for answers on politics and the meaning of life, and it could talk about any topic he wanted whenever, and it built that trust."

Adam was using a new version of ChatGPT, GPT-4 Omni. The model, it turned out, had a crucial flaw: it was noticeably more sycophantic, quick to flatter users and willing to agree with their delusions. This is a larger problem with many chatbots: A Northeastern University study found that they conform to users' opinions even when evidence points in the other direction. "If you're not careful, AI might learn to validate you to a degree

that is unhealthy, and that was never our intent," OpenAI's Turley says. "We realized that there were certain user signals that we were optimizing for to a degree that wasn't appropriate."

After a few months, Adam started talking to the bot about his anxiety, and then suicidal ideation. ChatGPT would reinforce and intensify his feelings, his parents said, citing chat logs they say they later found on his phone. "Every thought, no matter how scary," Matthew says, "ChatGPT would talk about how smart and unique it was, and say, 'Let's keep going. Let's explore it further.'"

In April, Adam died by suicide after multiple attempts. In August, Adam's parents sued OpenAI, blaming the company for their son's death. Their complaint included chat logs that appear to indicate that ChatGPT advised him on suicide methods and how to hide evidence from previous attempts from his parents. "2025 will be remembered as the year AI started killing us," Jay Edelson, the Raines' attorney, told TIME. (OpenAI wrote in a legal filing that Adam's death was due to his "misuse" of the product.) In November, OpenAI was hit with seven more lawsuits alleging that ChatGPT had led users to lose touch with reality; OpenAI said that the situations were "heartbreaking" and that it was reviewing the filings.

The lawsuits have drawn attention to a phenomenon known as "chatbot psychosis," in which users devolved into delusions, paranoia, or even violence after extended interactions with chatbots. In a white paper released in October, OpenAI estimated that just 0.07% of users active in a given week exhibit possible signs of mental-health emergencies related to psychosis or mania. "Mental-health conversations that trigger safety concerns, like psychosis, mania, or suicidal thinking, are extremely rare," the company wrote. But by OpenAI's own numbers, that amounts to some half a million people regularly exhibiting mania or psychosis on the platform.

"We've been able to measurably reduce the prevalence of bad responses systematically with our model updates," Turley says, adding that he is proud of OpenAI's progress on the mental health of its users through 2025. "I wouldn't call us done. This is going to be an ongoing work stream for us, and a huge part of our goals going to 2026, because when you have 800 million people turning to you every week, it is just a nature of scale that your user base is going to reflect the broad population, including users who are in vulnerable positions."

Karandeep Anand, the CEO of the chatbot service Character.AI, says his platform has 20 million active users, mostly born after 1997, who spend an average 70 to 80 minutes per day

there. To Anand, teens replacing older forms of media with AI is a good thing: "They have broken out of the doomscrolling world of social media." But Character.AI has also been sued by several families for teen deaths; the company says that it has rolled out several safety updates including limits on teen usage.

Critics argue that chatbots can be dangerous because—just like social media—they are engineered to suck us in. AI companies that spend vast sums on training need to generate subscriber revenue, and are incentivized to optimize their products for engagement.

One of the tactics is sex: xAI's Grok has allowed users, even those in "kids mode," to chat with a pornographic avatar. And while Altman said in August that he was "proud" that OpenAI had not offered a sexbot avatar, just a few months later he announced that ChatGPT would offer erotica in order to "treat adult users like adults."

Scholars and students alike say that even far more innocuous use of AI is fundamentally rewiring our brains. It is upending how kids learn, with 84% of U.S. high schoolers using generative AI for schoolwork, the College Board reported. While tech leaders dream of giving every student their own personalized AI tutor, many kids are using these tools to cheat, or as a replacement for critical thinking. "I'm already seeing people lose the ability to be creative and to come up with their own ideas," says Brooklyn Poulson, a 17-year-old student from Burley, Idaho, "because the AI gives them what they need."

**MASAYOSHI SON, THE FAMED** Japanese investor, is accustomed to the hype cycles of new technology. He lost more than \$70 billion when the dot-com bubble burst in 2000, nearly going bankrupt as SoftBank shed 97% of its value. That same year, though, he took a \$20 million flier on an obscure e-commerce startup called Alibaba—a stake that was worth \$75 billion when the firm went public in 2014. Three years later, Son had built a roughly 5% stake in Nvidia—a sum that would be worth more than \$200 billion today, though he sold it in 2019. "My heart is breaking!" Son laughs, recalling that decision during an interview in his Tokyo penthouse office, which overlooks Edo-period gardens.

Today, Son is one of AI's foremost evangelists. He believes machines will be 10,000 times as smart as humans in a decade, and argues that fears of AI companies being overvalued miss the point. He has pivoted his firm's \$180 billion in assets into a raft of AI-related ventures, including a controlling interest in chip designer Arm, as well as British self-driving-car startup Wayve. Son expects AI to transform "everything, every industry,"



THE THOUSAND-  
ACRE STARGATE  
DATA CENTER  
WILL TRAIN  
CHATGPT



he says. "What is GDP? What is human activity? It's all the result of your intelligence plus muscle. Almost all human activities eventually will be some kind of collaboration with superintelligence and physical AI. It's just a matter of time."

Huang is similarly bullish. "What AI will do is to make tasks that we do in our job more efficient," he says. "It will make everybody's job more productive. We'll get more done. However, our job is not to wrangle a spreadsheet. Our job is not to type into a keyboard. Our job is generally more meaningful than that."

This utopian vision has AI automating repetitive tasks, increasing productivity across industries, and spurring innovation by accelerating research and experimentation. Supply chains would reach near-perfect efficiency through predictive



logistics and dynamic routing. Agricultural yields would be augmented with precision farming and climate-adaptive analytics. Rather than destroying employment, AI would improve small-business competitiveness, seeding novel job categories around AI development, oversight, and maintenance. Fraud would be rooted out with AI-driven risk detection. The economy would grow while prices were driven down, enabling everyone on the planet to live like a king.

Secretary Wright believes nuclear fusion could become viable within just a few years thanks to advances in AI, which will in turn help solve the looming power crunch created by the data-center buildout: “AI is going to help bring us fusion. Fusion is going to help us bring AI.” Baidu’s Li lauds AI’s potential for drug discovery,

imaging proteins and treatments down to the molecular level to fully comprehend the structure of cancers and tumors. “I would hope that breakthroughs in this area will happen in the next 10, 20 years,” he says.

Yet dystopian fears are impossible to shrug off, especially since the technology stands to concentrate even more wealth and power into even fewer hands. So far, the stock-market gains of AI have flowed almost exclusively to the Magnificent Seven tech companies. And the massive jolt of economic dislocation that AI moguls like Amodei see on the horizon could spark a powerful political backlash. Anti-data-center movements boosted proregulation candidates in local elections in November.

One of those victors was John McAuliff, who flipped Virginia’s 30th district in its house of delegates blue for the first time in decades by running a campaign focused on unchecked data-center growth. “The issue that would keep the door open for me nine out of 10 times was data centers and their transmission lines,” he says.

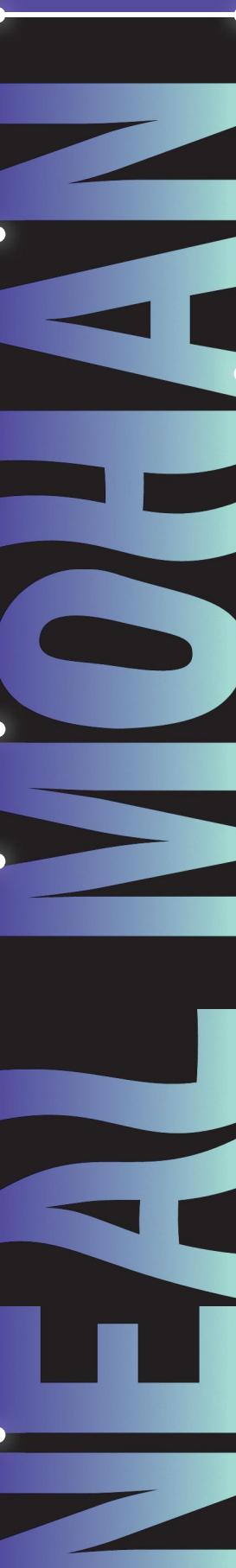
McAuliff’s success may be a harbinger of next year’s midterms. “The American people are demanding safeguards on AI, and the politics of this issue are crystal clear,” says Brendan Steinhauser, the CEO of the Alliance for Secure AI, and a GOP strategist and former Tea Party organizer who is trying to mobilize right-wing leaders against Trump’s alliance with tech titans. “Politicians who choose to do the bidding of Big Tech at the expense of hardworking Americans will pay a huge political price.”

The drumbeat of warning that advanced AI could kill us all has mostly quieted; the “doomers” have been marginalized, now used by AI’s ruling class as a punch line. Yet even the most upbeat AI leaders are quick to offer kernels of warning. “We don’t know enough about [AI] yet to actually quantify the risk,” says Demis Hassabis, CEO of Google’s DeepMind AI lab. “It might turn out that as we develop these systems further, it’s way easier to keep control of them than we expected. But in my view, there’s still significant risk.”

But the risk-averse are no longer in the driver’s seat. Thanks to Huang, Son, Altman, and other AI titans, humanity is now flying down the highway, all gas no brakes, toward a highly automated and highly uncertain future. Perhaps Trump said it best, speaking directly to Huang with a jovial laugh in the U.K. in September: “I don’t know what you’re doing here. I hope you’re right.” —With reporting by NIKITA OSTROVSKY/WASHINGTON; HARRY BOOTH/LONDON; and LESLIE DICKSTEIN, THARIN PILLAY, and SIMMONE SHAH/NEW YORK

O OF THE YEAR • CEO OF





THE YOUTUBE CEO HAS

LED THE PLATFORM

INTO A NEW ERA OF TV

AND VIDEO DOMINATION

BY BELINDA LUSCOMBE  
/ SAN BRUNO, CALIF.

MOHAN IN THE CREATOR STUDIO  
AT YOUTUBE HEADQUARTERS IN  
SAN BRUNO, CALIF., ON OCT. 23

PHOTOGRAPHS BY JESSICA CHOU FOR TIME

THE PILOT OF THE WORLD'S MOST POWERFUL distraction machine is surprisingly mellow. He's quiet-spoken, deliberative, hard to ruffle. He likes watching sports, going to his daughters' dance recitals, and open white shirts, just normal stuff. His favorite candy is the not-very-exciting Butterfinger. If you ask him to be in your YouTube video, he'll probably do it. He won't be great in it, but neither will he be horrible. In an era when tech titans are also sometimes trying to win medals in Brazilian jiujitsu or dismantle a government agency or take tourists into space, Neal Mohan is focused on one thing. He just runs YouTube.

For him, that's more than enough. "The entire dynamics of the entire media industry are changing before our eyes," he says. "It's incredibly disruptive, and if you don't adapt, you can be left by the wayside."

Since 2023, when Mohan took the helm of YouTube after his mentor Susan Wojcicki stepped down, the social platform has increased its dominance of the attention economy against considerable competition. YouTube, which celebrated its 20th anniversary this year, is both a brand and a universe. Born on the internet and nurtured on mobile phones, the video platform has now metastasized to the biggest screen in the house and almost every genre of entertainment. In 2025 it cemented its place as part of the living room, both via YouTube TV, which has emerged as people's favorite cable replacement, and, overwhelmingly, via the free app. Half of YouTube's viewership is now through a TV screen. It's also invaded the compact end of the market: YouTube Shorts reports 2 billion logged-in monthly users, similar to recently reported numbers watching Meta's Reels.

Long a huge influence in how people find and consume music, it has now come to rule the spoken-word roost; recent figures show that a third of podcast fans say it's the primary way they listen, as opposed to a quarter who prefer Spotify. YouTube says a billion people tune in each month. Then there's the golden goose of streamed content: sports. In 2023, the platform started streaming NFL games on Sundays. This year, it hosted its first global livestream, from Brazil, complete with side streams featuring influencers to draw

in more crowds. The recent brouhaha with Disney over how much YouTube would pay to host its channels, especially ESPN, which saw a lot of viewers deprived of their sports content for several weeks, was a testament to the increasing, and not unfounded, suspicion among traditional broadcasters that YouTube is going to eat them all alive.

It definitely has an appetite for eyeballs. More than 2 billion people, a quarter of the world's population, visit YouTube every day, where they are greeted by 500-plus hours of new footage every minute, content ranging from a Scottish vet's treatment of infected cow hooves, to NBC news stories, to the most recent release from Bollywood megastar Aamir Khan, who turned down a multimillion-dollar deal with a streamer and instead put his film on the platform as a pay-per-view. Other big moves by YouTubers this year—MrBeast's game show on Prime, which will return for a second season in January; major Netflix deals for Ms. Rachel and Mark Rober; and 20-year-old Kane Parsons' collaboration with A24—confirm the platform's power as a starmaker. Mohan even deployed his quiet charm in meetings with Emmy voters to persuade them to pay more heed to YouTube's stars.

Advertisers certainly are. Last year, the platform generated more than \$36 billion in advertising revenue and, say its executives, an additional \$14 billion from subscriptions. This year both of those numbers have shot up: it's taken in 15% more advertising dollars in the first three quarters, and in March announced it had 25% more subscribers (including trial ones) to YouTube Music and Premium than at the same time in 2024. YouTube is both benefiting from and helping create a massive marketing shift to the so-called creator economy. A recent trade-group report predicted that advertisers will spend \$37 billion with creators this year, 25% more than in 2024.

"YouTube today is like a metropolis with lots of interconnected dependencies, and what you do on one street impacts what happens on another street," says Mohan, 52, sitting in a serene conference room at the platform's San Bruno, Calif., headquarters. "In the early days, it was much more like a village, where lots of the creators knew each other. And I think that if you're the leader of one vs. the other, you're forced to think about decisions in maybe a different way." As mayor of the global megalopolis, Mohan knows one of his chief duties is to communicate a genial unflappability rather than a slick charm. He's superior at it: uncle level.

**"HE WALKS AROUND** almost like he's the manager at a restaurant," says Kinigra Deon, one of YouTube's rising stars, of Mohan, who is milling around with a clutch of creators and clients at

Google's suite at the Chase Center in San Francisco, while trying to pay attention to the Golden State Warriors game. "You know, when they come up to you, and they're like, 'How's everything going?'" Deon has been on YouTube for six years and has amassed enough subscribers (5.5 million) with her family-friendly sketch-comedy videos that she has opened a studio in her home state of Alabama and just signed a deal to make a movie with Kevin Hart's production company. Having studied chemistry at college, she's sure she'd never have found her way into the entertainment biz without YouTube.

For her, Mohan personifies the appeal of the platform, which is that it does not gatekeep. "He's very approachable. He says, 'Hey, I saw that series that you're doing.' Or 'I heard about the studio you're building.' He knows about little old me as a creator, and he's this big head of YouTube." She loves that he takes creators seriously. She likes that he's always up for a selfie ("Imagine walking up like that to Jeff Bezos," she says), will throw up the West Side hand sign for a photo, and is game to shoot video, even though he's "not the best at it." It doesn't hurt that the company has taken her to fancy events, including the Sundance Film Festival and the Cannes advertising festival.

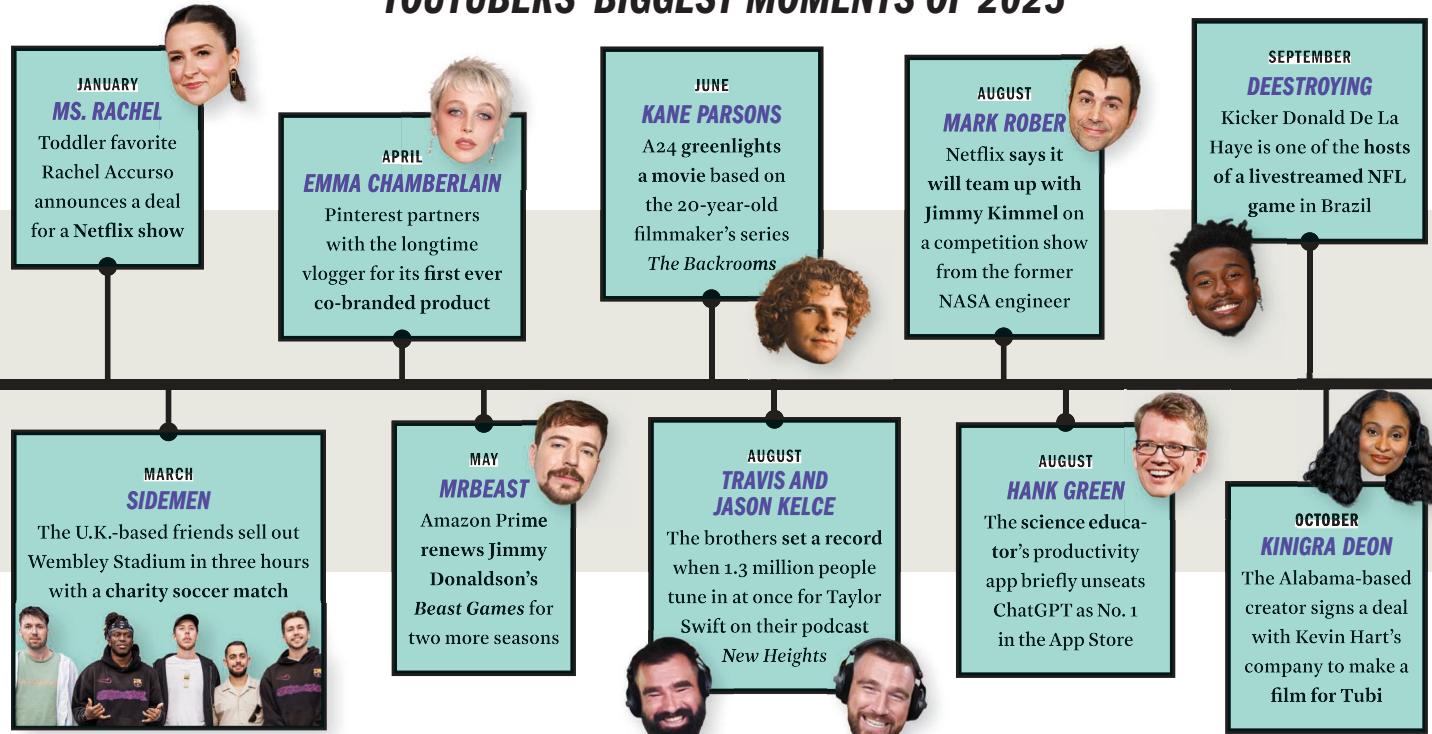
Creators are the coal shovels who have allowed YouTube to move so far so fast, except the railroads used to pay their boilermen a wage. Creators work for free, in the hope that enough people will want to watch their channel to draw in advertisers and sponsors. Since they are assuming all the risk, it's important that Mohan is around to reassure them that their work has value. "Creator success on the platform brings in all of these viewers and fans from all over the world, which in turn brings in brands and advertisers and marketing opportunities and that in turn attracts the next batch of creators," says Mohan. "That's sort of an encapsulation of my vision for YouTube."

People who have known Mohan since he first arrived at YouTube have observed that interaction with the creators seems to be the part of being CEO he enjoys most. Before being promoted to the top job, he was in charge of what's called product in the tech industry, which basically means turning ideas into software. "I'm a technologist by passion and training," says Mohan. "I also happen to be somebody who loves media in the broadest sense of that term. And so building products, whether in the advertising world or at YouTube, is sort of my passion."

'AI WILL CREATE  
AN ENTIRELY NEW  
CLASS OF CREATORS.'

—Neal Mohan

## YOUTUBERS' BIGGEST MOMENTS OF 2025



In September YouTube unveiled more than 30 AI-powered programs designed to make it easier for anyone to shoot, edit, upload, and make money from videos. That's three times as many as it launched last year. Among the innovations were tools that allow a phrase to be turned into a song or that can translate a video and dub it. One bot can find the best parts of raw footage and edit them together. Another can turn a long video into a short. All of this, says YouTube, is in service of helping more people become creators, already the No. 1 choice of dream job for young teenagers, and much-hoped-for among Gen Z.

"The AI dubbing and being able to syndicate my content in different languages has been such an unlock for my career," says Jesse Riedel, known on YouTube as Jesser. Riedel, whose father is producer Guy Riedel (*Wedding Crashers* and *Office Space*), makes basketball videos and has a clothing line, a trading-card company, and a deal with an NBA-sponsored video-gaming league, among other projects. He's had a close-up view of old and new media, and he's opting for the latter. "The difference is, my dad was in one thing, and I feel like I have my hands in so many different things."

YouTube's pivot to television felt to many like a sea change that just happened this year. But Mohan started retooling the app in 2017, after realizing a lot of users were already watching YouTube on their TVs. "It was betting on core pieces of technology that made it really easy for television manufacturers to have YouTube present on them," he says. When the pandemic supercharged screen time,

YouTube was poised to benefit, and programming moves since then have pushed it to the forefront. "You have to have big aspirations, place big bets, make tough calls," says Sundar Pichai, the CEO of parent company Google and its parent company Alphabet, of YouTube's growth. "If you think about something like YouTube TV, envisioning how to scale something like that, going and getting a deal like NFL Sunday Ticket—these are extraordinarily competitive moments."

Mohan, who has always been known for his willingness to dig into the weeds of an issue and really understand it, proved to be a quick study about traditional media, according to those who have done business with him. "I would say Neal is very well prepared," says NFL commissioner Roger Goodell. "He understands what he's trying to build. He's got a deep understanding of the media landscape and where YouTube fits and where content can help him advance his strategies."

The NFL deal, which allows subscribers to watch out-of-market Sunday games for an annual fee of \$480, or a little less for those who subscribe to YouTube TV (\$83 a month), is a good example of Mohan's strategic thinking. The arrangement has drawn some criticism: YouTube pays \$2 billion a year for the rights and so far 1.5 million people have bought in, which makes it look like a money loser. However, the bump in subscribers from the offer means the company has a lot more customers to upsell, and it's operating at a scale that gives it more bargaining power across the industry, including about carriage rights.

YouTube was in similar negotiations with the NBA, which already had one of the largest YouTube channels, says Bill Koenig, president of global content and media distribution for the league. Despite not getting the deal over the line—NBA League Pass is on Prime instead—the men are still friendly. “What’s really impressive about Neal is almost any subject we come to him on, if he isn’t an expert the first time we talk, by the second time he’s got it,” says Koenig. When Mohan decided to make the NFL deal, he told Koenig personally. “What strikes me is even in cases of the deals we lost, or were somewhat of a tough transaction, the people on the other side who interact with Neal always think of Neal as a high-quality person,” says Pichai.

“He’s in a fascinating position in the world right now, not just in terms of business, but in terms of the zeitgeist,” says Bryan Lourd, who as head of CAA has seen a negotiation or two. “It’s a global seat that requires a high, high, high, high degree of understanding of cultures and business all at the same time.” Lourd works with tech and studio moguls all the time and was expecting Mohan’s digital facility, but not his equal deftness with humans: “I don’t see that skill set in many executives in the tech world or the media world.”

**MOHAN, IT’S FAIR TO SAY**, exhibited all the symptoms of chronic nerdiness early. At age 6, he made his parents drive into Ann Arbor, Mich., to see *Star Wars*. It was sold out, so he made them return the next night. “That movie changed my life,” he says. He still has a Yoda figurine that his mother gave him on his desk. In the mid-’80s, when he was 12, his parents moved him and his two brothers to Lucknow, India. It was a shock. “I was upset at losing my friends,” he says. He understood some Hindi, but in one summer had to learn to speak and read like a local. Plus, he had to study Sanskrit. “It’s incredibly phonetic and rules-oriented,” he says. “It was like learning computer programming, basically.”

He also grew up in a household that favored risky moves. “My dad came here to do his Ph.D. at Purdue as a civil engineer back in the ’60s with, you know, 25 bucks in his pocket,” he says. “Over and over, he leaned into change.” All three Mohan sons returned to the U.S. to study. Neal got his degree from Stanford, where he also went for business school. But while his path appears to be one of constant reward, it has also been marked by loss: his brother Anuj died after a swimming-pool accident at 30, and around that time Mohan wrote that it “destroyed the foundation on which I base my understanding of the world.”

After a stint in consulting, Mohan joined Net-Gravity, a startup that was helping to figure out how to monetize the internet via advertising.

## BY THE NUMBERS

1 BILLION

People who listen to podcasts on YouTube every month

84%

Share of U.S. adults who say they have ever used YouTube

\$10.3 BILLION

Advertising revenue for Q3 of 2025, a 15% year-over-year increase

20 BILLION

Number of videos that have been uploaded to YouTube

It was acquired by DoubleClick, which in 2007, Google decided to buy for \$3.1 billion to bolster its display-ad business. That purchase, which Mohan orchestrated on DoubleClick’s side, helped crank up the ad dollars that transformed the nifty search engine into a media juggernaut. But it was considered controversial at the time; DoubleClick had already drawn fire for its extensive use of cookies—tiny bits of data that remember where you’ve been online—to track users’ interests and serve them targeted ads. If you’ve ever lingered over motorbike content and then suddenly seen a lot of ads for catastrophic health insurance, you can (partly) thank Mohan.

Stories about the YouTube CEO’s ability to predict, explain, and build products useful to the growth of the internet are legion. In one, he prepared a presentation for potential DoubleClick investors that was 400 slides long. In another he was about to decamp Google for Twitter but was persuaded to stay with the help of a \$100 million pay package. Mohan declines to comment on the pay but defends the hefty slide deck. Insiders say that at Google, Mohan was known as “the Wolf” after Harvey Keitel’s no-nonsense “I solve problems” character in *Pulp Fiction*.

The DoubleClick deal also introduced Mohan to Wojcicki, who was running Google’s ad business. “She was the person at Google who pounded the table for that acquisition,” he says. “I’ve had this very long history with her and consider her one of my closest friends and mentors.” When Wojcicki was put in charge of YouTube, she brought Mohan with her. He was one of the few people she told about the cancer that led to her death in August 2024, and stepped in to do her job as she got treatment. He took over officially when she left her role to focus on her health and family. When he is read a quote in which she articulates her vision for YouTube, his response seems to reflect how aligned they were: he guesses that he said it.

**U.S. PRESIDENT DONALD TRUMP**, flanked by Secretary of State Marco Rubio and Secretary of Defense Pete Hegseth, is urging viewers to send him crypto. “We are doubling every Bitcoin that is sent to the official U.S. reserve wallet, verified and transparent on the blockchain,” says Trump, who, according to the video’s description, is speaking live from a conference in Florida. “Now, let me be clear, you must use the QR code on the screen. It is the only secure, official way to participate.” Hopefully, most of the thousands of people watching this video—or the many other versions of it on YouTube every day—have noticed that the livestream is being hosted by a channel with a weird name. Or that after 10 minutes, the “President” starts to repeat himself.



For businesses that disseminate information, AI has brought a reckoning that may be even more profound than the digital revolution. On one day, TIME was able to find nine separate videos, all operating the same scam, simply by searching for *Trump crypto conference*. It's not always the President whose image and words are being manipulated. Apple co-founder Steve Wozniak, along with 17 other people who claim to have been defrauded, has filed suit against YouTube and Google, alleging that despite repeated efforts to notify the tech giant about fake videos of him, YouTube failed to intervene in a timely manner. "When this scam showed up on Twitter, which it did, Twitter shut it down within a week," says Wozniak's lawyer Brian Danitz. "Somehow, YouTube was not able to shut it down, or not willing."

Mohan was not aware of Wozniak's lawsuit, nor was he perturbed; he is optimistic about the implications of AI for his company and the world. He believes YouTube could see a return to the early village-y days, when it was populated by a higher proportion of exuberant amateurs. "AI will create an entirely new class of creators that today can't do it because they don't have the skills or they don't have the equipment," he says. "But the same rule will apply, which is, there will be good content and bad content, and it will be up to YouTube and our investment in technology and the algorithms to

MOHAN SAYS  
HE FEELS A  
RESPONSIBILITY  
TO YOUTUBE'S  
2 BILLION-  
PLUS DAILY  
AUDIENCE: "I  
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IT LIGHTLY."

bring that to the fore." He also believes that YouTube will be able to handle the misinformation, scams, intellectual-property theft, and AI slop likely to be unleashed. "We have a track record," he says. And he thinks AI will help. "AI will make our ability to detect and enforce on violative content better, more precise, able to cope with scale. Every week, literally, the capabilities get better."

One of Mohan's key values is helping people get heard. "The fundamental North Star of how I think about content policies and moderation in general on YouTube is to give everyone a voice," he says. Barriers, however, serve a purpose. They keep out unwanted or dangerous things and filter out garbage. If everyone demands their voice be heard, nobody will be audible over the cacophony. And the forever challenge of balancing the competing desires for freedom of expression, financial growth, and protecting vulnerable communities will only get more difficult to navigate, not just as hundreds of thousands more people go online, but especially as AI proliferates.

Some countries have begun to figure out if they can limit how much YouTube their citizens—specifically, their teenage ones—can access. Australia's ban for under-16-year-olds went into effect this month. Since young people are one of the big draws for advertisers and content providers, as well as a deep well of new creators, this is not

a trivial problem. “On balance, we are a force for good when it comes to young people,” says Mohan, who has two daughters, 11 and 14, and a son, 17, with his wife Hema Sareen Mohan. “Every single day, I have reviews that come up to me personally about how we make sure that young people are not just safe, but they’re actually getting real value out of YouTube.”

Recently Mohan made the decision to invite creators who had been banned for spreading misinformation during the COVID pandemic back onto the platform. “It is a fact today, sitting in October of 2025, that the world, with respect to COVID, is different than March of 2020,” says Mohan, raising his voice just a bit for the first time in the interview. One of the creators whose account was canceled in 2022, Dan Bongino, is now deputy director of the FBI, for example. “Are our policies that were in effect during that summer of 2020, as science was being invented every day and nobody knew what the hell was going on, as valid today? Of course not.” Creators who were banned for other violations of YouTube policy will also be given a second chance, though the company has said “not every type of channel termination will be eligible.”

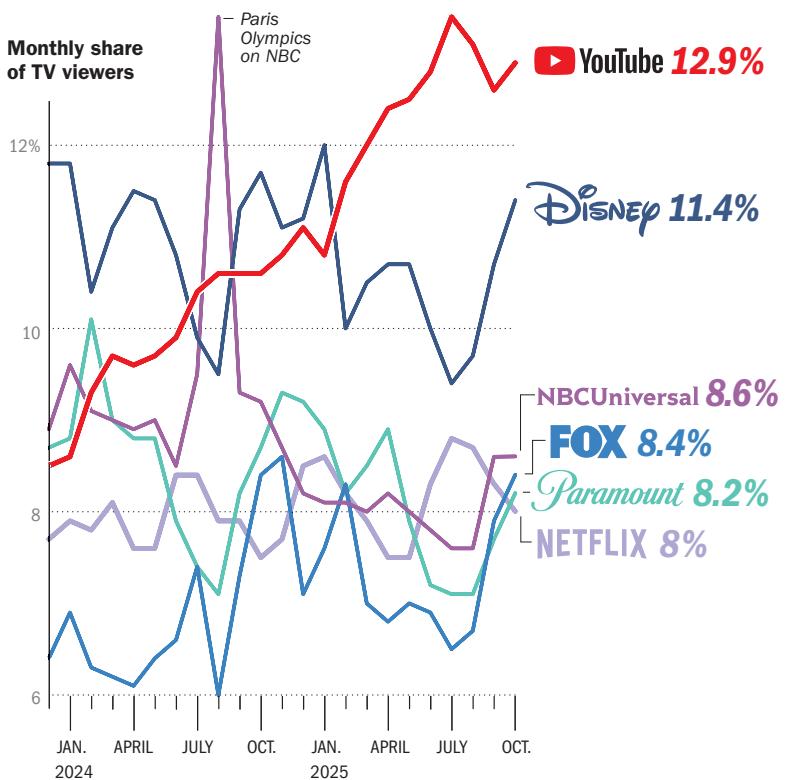
In September, YouTube settled a lawsuit with the (real) President Trump, who claimed the platform violated his free-speech rights when it suspended his account after the Jan. 6 attack on the Capitol. Many legal experts said the tech company would likely have won in court, but YouTube paid \$20 million to the trust that is building the White House ballroom while admitting no wrongdoing. Mohan explains the decision the way the dentist explains the extraction of a sore tooth: better to get it over with. “My focus, Google’s broad focus, is really on the future, doing what’s right for our creators, for our ecosystem,” he says. “And so this was a way to sort of just move forward with that.”

Not all the issues Mohan’s facing can be solved with one decisive act. In September, the platform made a big show of the fact that it had paid out more than \$100 billion to creators, artists, and media companies worldwide since 2021. But a 2023 study showed that about 87% of the billions of videos on the platform had fewer than 1,000 views and were not monetizable. Data is not available on YouTube alone, but reports suggest only about half of all full-time creators make a living wage. One of the challenges, of course, is that creators could make more money if more ads appeared on their videos, but then Mohan’s other customers—the viewers—might be less inclined to watch.

“I don’t really look at it in terms of living wage vs. not,” says Mohan. “The way I look at it is that, if they want to establish themselves professionally, from a career standpoint, is the funnel moving—are people actually becoming successful? And is

## YOUTUBE’S RISE

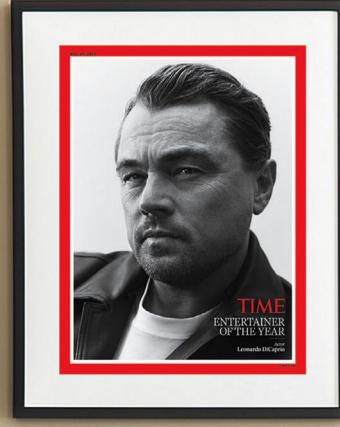
Thanks to live NFL games, a surge in Shorts, and endless free content, YouTube viewers are now streaming more than a billion hours a day on their TV screens



that number of people that are successful growing year on year?” YouTube figures suggest that it is; the platform announced in 2021 that it had 2 million creator partners and in 2023 that it had 3 million. The indices point one way: toward more creators, more ads, more screens being watched for longer. Its offer is the same as the one YouTuber turned film director Bo Burnham made in 2021 (in a video that has over 160 million views): “Can I interest you in everything, all of the time?”

Mohan likes to describe what he and his colleagues do as building the world’s best stage for people to perform on. Another analogy might be a garden. YouTube provides the soil, and everyone comes and plants whatever nourishing or noxious plants they care to. As the garden takes over more of the planet, even threatening some old-growth forests, whatever grows there becomes what everyone consumes, because it’s what’s available, and often what’s free. In many ways YouTube is creating the cultural diet that the globe is beginning to subsist on. Mohan is the farmer; what he cultivates will be what we eat. □

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THE ATHLETE OF THE YEAR • ATHLETE OF THE YEAR • ATHLETE OF THE YEAR • ATHLETE OF THE YEAR



HER FOURTH MVP AWARD.

HER THIRD WNBA TITLE.

IT WAS A VERY GOOD YEAR.

BY SEAN GREGORY / LAS VEGAS

WILSON ON A MIAMI  
ROOFTOP ON NOV. 24

A'JA WILSON IS A PICTURE OF SHEER JOY AND utter domination. As she approaches the vehicle that will drive her and her Las Vegas Aces teammates up the Strip for a parade feting the team's third WNBA title in four years, her right hand grips a cocktail glass containing a pink slushy adult beverage, a pink Stanley tumbler for hydration and libation, and a pink tambourine. As a child, Wilson would shake this instrument during sermons in her South Carolina Baptist church. Today she'll rock it on the bus while waving at delirious fans. Aces win. Again. Amen.

Covering Wilson's left hand is the golden gauntlet worn by Thanos, the Marvel supervillain. Under each of the six Infinity Stones that control the universe, Wilson, the 6-ft., 4-in. superstar, has written one of her season's honors: *Scoring title*, her second; *5K*—in June she became the fastest player in WNBA history to reach the 5,000-point milestone; *DPOY*, for defensive player of the year, her third; *MVP*, her record fourth; *Finals MVP*, her second; and *Champ*, her third. She's the first player, in WNBA or NBA history, to win a championship, claim the scoring title, and be named Finals MVP, league MVP, and Defensive Player of the Year in the same season. And she's one of just four players in either league to win four MVP trophies before the age of 30, the others being Bill Russell, Kareem Abdul-Jabbar, and LeBron James. "I'm waiting on them to call for the Academy Award and the Emmy," quips her father Roscoe.

"When you've collected everything, that's Thanos," says Wilson, 29, during an interview in a New York City hotel room, about a month after the parade. "And this year, I collected everything. I don't really talk much sh-t. I mean crap. I kind of let my game do it. This was my biggest moment of doing it, because no one's ever done what I've done. And I think people really needed to understand that."

She breaks down her parade outfit too: The front of her black T-shirt paid homage to Michael Jordan, mimicking the design he wore to the parade celebrating his own third championship, in 1993. The back said RE'GRESSION YEAR, a play on something sports podcaster and writer

Mark Gunnels posted on social media when the Aces struggled earlier in the season: *The A'ja Wilson regression was something I didn't expect to see this season.* "That's when I was like, 'Oh, people are really playing on my name,'" says Wilson. "But my regression leads to a championship."

On Oct. 8, Gunnels posted that Wilson "is still the best player in the world with a real argument to be the GOAT." She reposted his message the day after the Aces won the title victory with a GIF of Big Boi saying, "I know that ain't who I think it is" from the 2006 movie *ATL*.

"I could not," says Wilson through laughter, "not be petty."

Judging by Wilson's air guitaring a Nirvana song at the postparade rally and dancing onstage with Crime Mob, one of her favorite hip-hop groups, pettiness—at least her version of it—has taken an exuberant turn. And why not? After all, these Aces were never supposed to be here. More than midway through the season, the team was hovering at .500. But then Vegas won its last 16 regular-season contests and survived two tight playoff series before sweeping Phoenix in the Finals. "Sometimes you've just got to get knocked down to get built back up," says Wilson. "I think 2025 was a wake-up call that I needed, to let me know that I can't be satisfied with anything. There's somebody out there that's going to try to take your job. You need to make sure you're great at it, every single day."

Perhaps, even, the greatest.

"I've been the GOAT since 1996 in my house," says Wilson, playfully flashing her tongue—just like she did after hitting an instantly iconic buzzer beater in Game 3 against the Mercury. She turns contemplative. "I think I'm on my way there," she says. "I'm making it real hard for people to chase after me. That's what it means to be the GOAT."

Her rocket-ship run comes at an opportune time. In 2024, Caitlin Clark's rookie season helped the WNBA hit milestone TV and attendance figures. But Clark's emergence created a toxic, racially divisive narrative that she was almost singularly responsible for salvaging a league whose foundation had been built by a mostly Black player base. This storyline bothered Wilson, who in 2024 earned her third WNBA MVP award and her second Olympic gold medal in Paris, where she was named tournament MVP. "It wasn't a hit at me, because I'm going to do me regardless," she says. "I'm going to win this MVP, I'll win a gold medal, y'all can't shake my résumé. It was more so, let's not lose the recipe. Let's not lose the history. It was erased for a minute. And I don't like that. Because we have tons of women that have been through the grimiest of grimy things to get the league where it is today."

The 2025 WNBA campaign provided a measure of vindication for many players. Despite

Clark's missing most of the season with an injury—something Wilson, to be clear, did not cheer—viewership for both the regular season and postseason was up 5% to 6% on a per-game average across ESPN networks. "Sometimes you need a proof in the pudding," says Wilson. "The biggest thing for us, and why I was so happy, is that we continue to rise to the occasion. This was just a matter of time for us to really bloom and blossom. Because we have been invested in each other and our craft for a very long time. It was just like, 'They're going to pay attention.'"

These tailwinds offer players some leverage as they negotiate a new collective-bargaining agreement. The current agreement was extended for a second time on Nov. 30 and is now set to expire on Jan. 9; failure to meet a resolution with the league could cause a lockout and stall the WNBA's momentum. "All of us are going to be at the table," says Wilson, "and we're not moving until we get exactly what we want."

Wilson, a seven-time All-Star, has positioned herself as an ideal leader in this pivotal moment in women's sports history. She is an effervescent WNBA ambassador, who in recent weeks has been everywhere, finally getting her due. *The Jennifer Hudson Show, The Tonight Show, Good Morning America, Not Gonna Lie With Kylie Kelce, Hot Ones.* She's got endorsement deals with Google, Chase,

PepsiCo, and AT&T, among others. Wilson appeared courtside to support her boyfriend, Miami Heat All-Star Bam Adebayo, and hugged Beyoncé at a Formula One race in Vegas. Cardi B name-dropped her in her summer hit, "Outside."

"She's a culture shifter," says actor Gabrielle Union. "She forces the world to take notice without scandal or gimmicks, just excellence without trying

to be perfect." LeBron James recalls seeing his 11-year-old daughter watching Wilson on TV recently. "I realized her greatest impact isn't what I see, it's what Zhuri sees," he says. "A'ja Wilson is the definition of female Black excellence, and I am so grateful she is giving my daughter the kind of inspiration I got from Michael Jordan and Ken Griffey Jr."

While refusing to relinquish her supremacy on the basketball court, Wilson has managed to extend her power far beyond the field of play, a trick that only a precious few athletes can pull off. *LeBron. Ali. Serena. A'ja.* "A'ja isn't a rising star anymore," says philanthropist Melinda French Gates, whose

‘NO ONE’S EVER DONE WHAT

I’VE DONE. AND I THINK

PEOPLE REALLY NEEDED

TO UNDERSTAND THAT.’

## WILSON'S 2025 MOMENTS



At her jersey retirement at the University of South Carolina, where she won a national championship, on Feb. 2



Accepting her league-record fourth WNBA MVP trophy in Las Vegas on Sept. 21



Celebrating the Aces' third title in four years on Oct. 10; Wearing the Thanos gauntlet at the championship parade on Oct. 17

publishing imprint released Wilson's best-selling memoir, *Dear Black Girls*, in 2024. "She's at the center of her own solar system."

**WILSON IS NOT** exactly living out an early childhood dream. Her general stance as a kid growing up near Columbia, S.C., was: *anything but basketball*. Though Roscoe had played professionally abroad and wanted her to try the sport, Wilson sampled a host of extracurriculars—piano, ballet—before taking up the game. "The people that I saw play it in my town, they were just never good-spirited people," she says. "They always came off as the bullies and the cool girls. So I blamed it on the sport."

Wilson was introverted, which she attributes in part to an incident she details in her memoir. In fourth grade, one of her classmates invited her to a slumber party but told Wilson that she might have to sleep outside, because her father didn't like Black people. "It made me realize I was different," she says. "I wasn't really thinking different as in just skin color. It was like, 'It's something about me you don't like, right?' And that was the part that I really couldn't register."

During those formative years, Wilson also struggled with a learning disability that affected her mental health. "It was just a bummer," she says. "Like, 'Dang, I worked so hard to get this right, I know the information, but I just cannot translate it. If I just had a normal brain, I could have gotten that.'" She was diagnosed with dyslexia at 16.

Embracing these differences, Wilson says, taught her to take on future challenges. And basketball built confidence. By the time she was around 12, Roscoe was talking her up to South Carolina head coach Dawn Staley. He was confident she would hit a growth spurt. And her rigid manner of organizing her toys—teddy bears lined up from biggest to smallest, Beanie Baby at the end—led him to believe she'd have the discipline and attention to detail needed to improve at a game she was just beginning to learn.

Wilson attended a South Carolina hoops camp. "We were highly anticipating Roscoe's vision," says Staley. "And it was far from it. She didn't even make the good gym. You have good gyms and bad gyms. She was definitely in the babysitting gym."

"She was trash," says Roscoe. "Deep trash."

But Roscoe was right about one thing: Wilson was willing to work. He put her in a weighted vest for training sessions and made her dribble a 5-lb. ball. "A lot of times, we would have silent car rides home," says Wilson. "My mom's just like, 'What's happening with my home? No one's eating dinner.'" But as she started to taste success, she bought in. A travel-team coach, Jerome Dickerson, would call on South Carolina football players to guard her in practice. "I never had somebody that

had that look,” says Dickerson. “No matter what you throw at me, Coach Dick, I’ll be able to handle it. No matter what you put on my plate, I can eat.”

She became the top high school recruit in the nation but stayed local for college, choosing South Carolina. Staley, however, gave Wilson a hard time in practice for “blending,” or playing down to the competition and failing to stand out. When Wilson and I meet for our second extended conversation—where she orders a breakfast of flaxseed pancakes and sausage—I mention that word to her, and she winces. “It was sooooo aggravating,” says Wilson. “I’m just like, ‘Lady, what do you mean? Do you not know who I am? I don’t blend anywhere.’”

In one practice, after Wilson failed to touch the ball during multiple possessions, Staley told her to stand on the side with the walk-ons. An assistant coach asked if Wilson could return; Staley said no, and Wilson told the assistant no problem: she’d had enough of Staley’s antics anyhow. “That was one of our biggest fights,” says Wilson. “Because I was just like, ‘No, I’m not going to let you win.’ At the same time, I was like, ‘Damn, I was blending.’”

Staley’s voice remains in Wilson’s mind. *I’m blending*, she’ll tell herself during games. She only checks her phone at halftime for Staley’s messages. *You’re blending*, the Gamecocks coach tsk-tisks her. Wilson led South Carolina to the school’s first national championship, in 2017, and was named Most Outstanding Player at the Final Four. Less than four years later, the school installed a bronze Wilson statue on its campus. At the commemoration ceremony, Wilson noted that her late beloved grandmother, Hattie Rakes, couldn’t even walk on the university’s grounds in the segregated South.

The Aces took Wilson with the top overall pick in the 2018 WNBA draft. By the end of the 2020 COVID bubble season, she’d won her first MVP. The Aces also made the WNBA Finals but lost to the Seattle Storm. Wilson felt like she had let everyone down. “That moment caused a lot of depression,” says Wilson. “I was anxious.” On a family vacation on Kiawah Island, she threw up in a car her father was driving. Roscoe pulled over; his daughter started hyperventilating. She was having a panic attack. “My body was like, ‘You cannot do it,’” says Wilson. “It was rebuking.” With the help of therapy and her parents, Wilson moved past this scary experience. Roscoe and Wilson’s mother Eva reminded her she wasn’t a failure: she’d have other chances to win a championship.

Before the 2022 season, the Aces hired Becky Hammon, a former WNBA point guard working as an assistant for the San Antonio Spurs, as head coach. During Hammon’s first meeting with Wilson, she borrowed from her mentor, Hall of Fame Spurs head coach Gregg Popovich. In 1997, Pop told his No. 1 draft pick, future five-time champion

## BY THE NUMBERS

4

Times Wilson  
has been  
named WNBA  
MVP, the most  
for the league

451

Rebounds  
Wilson got in  
2024, a WNBA  
single-season  
record

1,021

Points Wilson  
scored this  
year, another  
single-season  
record

16

Games the Aces  
won in a row,  
the most ever to  
end the regular  
season

Tim Duncan, that he’d have to not only coach him hard, but coach him hard in front of his teammates. Hammon said the same thing to Wilson.

The Aces won back-to-back titles in 2022 and 2023. But a three-peat in 2024 was not to be—the New York Liberty bounced the Aces in the semis. Communication on that team, Wilson felt, had faltered. “We were all not saying stuff, because we were just like, ‘Ooh, we know that,’” says Wilson. “And so I told myself this year, ‘That’s not who I want to be. I want to use my voice.’”

**THE ACES NEEDED IT.** They started the season 5-7, in a stretch that included a 27-point loss to an expansion team, the Golden State Valkyries. Wilson and Aces point guard Chelsea Gray sneaked into an empty room after the game and cried in each other’s arms. Not long afterward, Wilson called out Gray in front of the whole team for having fewer assists than her in several matchups. “It was like, ‘Aight, damn, A’ja, I got it,’” says Gray. Through June, Gray averaged 4.3 assists per game. From July through the end of the regular season, 7.1.

Things would get worse for Vegas before they got better. On Aug. 2, the Aces lost a home game to the Minnesota Lynx, 111-58, to drop to 14-14. “It looked like Minnesota took their soul,” says Hall of Famer Rebecca Lobo, an ESPN commentator. “Not only took it, but stomped on it.”

Wilson usually unpacks games on the car ride back from the arena. “Especially losses, I never like to bring that into my home,” she says. “My puppies don’t deserve that.” (At the time, Wilson had two dogs, Ace and Deuce; she got a third, Tre’, before winning this year’s title.) Wilson fumed in silence for a few minutes as Adebayo drove. Finally, he asked if she wanted to talk about it. She did. Most glaring to him, he told Wilson, was the team’s lack of fight. “I was just like, ‘That could be the least favorite thing you could have ever said to me,’” says Wilson.

She couldn’t get to sleep. Around midnight, she texted her teammates: *If today didn’t piss you off or embarrass you, please don’t bother coming to the arena tomorrow.*

Her phone started buzzing, with exclamation points, thumbs-ups, and hearts. “When I saw that, I was just like, ‘OK, we’re good,’” says Wilson. “If it had not been that, I would have went in there with smoke coming out my ears. I would have not been sleeping. I would have gone over to team housing. ‘Everyone, wake up. We need to go.’”

The Aces heard Wilson loud and clear. “She could have cursed us out. She could have went down the line on why each person is not playing well,” says Jewell Loyd, who joined the Aces this season from Seattle, where she won two championships. “That wasn’t the text message. It was definitely stern. But it was definitely hopeful.” Wilson

ended her missive with: *I love each and every one of you guys, and I trust y'all till the wheels fall off.*

The Aces didn't drop a game the rest of the regular season. In July, Hammon had asked the players to start creating their own scouting reports on opponents. "I wanted them to take charge of what they were doing," says Hammon. At first, Wilson fretted. "Guys, did she just leave us?" Wilson says. "When parents leave the kids home alone, you're like, 'Now what?'" But she soon relished this new responsibility. "She was coming into shoot-arounds with a laptop every day," says Hammon.

Wilson came up with an accountability chart. Each player would set some goal in the game. Hers was often remembering to box out her opponent for rebounds. In one game, she failed to do so twice. Forward Kierstan Bell got in her ear. "A!!!" she screamed. "BOX OUT! THE CHART!"

Hammon's player-driven scouting strategy, says Wilson, "brought us life." In turn, they could enjoy their outside lives more. Wilson organized team Uno games and outings. In New York City, the Aces went to a place where you put on a hazmat suit and solve puzzles or get slimed. Before an August game in Phoenix, rookie Aaliyah Nye planned on spending her 23rd birthday watching Netflix in the hotel. Wilson gave her a choice: bowling or an escape room. She chose the latter. Then the players went out for Mexican food. "She didn't have to do anything," says Nye. "But she went out of her way. It's something I'll never forget."

"You see the consistency of being unselfish," says Loyd. "That's the difference between the different leaders I've been around and studied and A'ja. Some do it because they want to have a track record to show the media. She does it because that's just who she is."

Wilson led the Aces into the playoffs, but in the first round, Las Vegas barely eked out a decisive Game 3 against Seattle. They then dropped their first semifinal game against the Fever, putting them in a dangerous hole. Vegas needed overtime to pull out Game 5. "We just wanted to take the long run leading up to the Finals," says Wilson. "We took the long journey the whooooole year."

Until the end. In the inaugural best-of-seven WNBA Finals, Las Vegas won four straight over Phoenix. Wilson averaged 28.5 points, 11.8 rebounds, four assists, a steal, and two blocks per game. Game 3 delivered her signature moment. With the duel tied at 88-88, the Aces called time-out with five seconds left. The players expected a Hammon special; their coach is known for drawing up clever plays involving misdirection and deceit. Here, she drew just one curved line, for Wilson, from the top of the key to the elbow—or corner where the foul line meets the painted area. "I'm looking at the play, like, 'Where's the rest of it?'" says Wilson, who had



THE UNIVERSITY  
OF SOUTH  
CAROLINA  
INSTALLED A  
BRONZE STATUE  
OF WILSON  
ON CAMPUS IN  
JANUARY 2021

32 points by then. "Beck, what else?" That was it.

"She was cooking that game," says Hammon. "And she's the greatest player in the world."

Wilson, who says she was "really nervous" but couldn't tell her teammates, wound up positioning herself down low, on the block; Loyd set a screen to get her open on the elbow. Wilson knew she'd have trouble shooting over DeWanna Bonner, one of the league's rangiest players. She dribbled to her left, but Bonner stayed with her. When she spun back to her right, she saw some daylight. Once she realized Alyssa Thomas—Bonner's fiancée and teammate—was coming over to help, she felt better. She had a few inches on Thomas. "OK, I can see rim," says Wilson. "Here we go." She let the fadeaway fly.

She doesn't really remember what happened after the ball bounced around the rim before dropping in. "It wasn't a swish," she notes. "It was a funky fall." But with just 0.3 seconds left on the clock, the game—and series—was essentially over.

Her parents sat in the stands, but only her dad saw the bucket. Eva had her head down. "I was praying for it to work," says Eva. "Because I knew if it did not work, she was going to be devastated."

"When you think about a lot of GOATs, they have those career-defining shots that solidify you as the best," says Wilson. "I didn't really have one



of those. I had championships, yeah. But it was never really like a moment of like, *whoooooooooo*. *That's why she is who she is. She's exactly who she thinks she is.*" Wilson's using almost the exact language of a video put out by Nike after she was named MVP, in which narrator Sheryl Lee Ralph runs through her achievements and asks who A'ja Wilson thinks she is ("She's a model *and* a role model ... The nerve").

The Game 3 buzzer beater finally gave her that moment, Wilson explains. "It was very GOAT-defining."

**IN A STROKE** of good fortune for Wilson, photographer Stephen Gosling captured Wilson's shot at a stunning angle. She's releasing the ball over Thomas and Bonner, the Mercury faithful under the basket watching nervously. Above the backboard, the clock shows 2.2 seconds: Wilson has worn the number 22 since high school, when she decided she wasn't quite good enough to wear 23 like Michael Jordan or LeBron James. The viral image called to mind a portrait of Jordan's "The Shot," from 1998. The camera caught Utah Jazz fans with their mouths agape, anticipating that Jordan's end-of-game attempt would crush their championship hopes. (It did.)

WILSON'S  
BUZZER-BEATING  
SHOT IN GAME 3  
OF THE WNBA  
FINALS ON OCT. 8

Eva has already imprinted the photo on her phone case. Wilson plans to frame it; she wants to hang it up, next to a picture of her with Crime Mob, in a hallway for her future kids to see. "I don't know where Bam is going to put his pictures," says Wilson. "But those two are going to be up there."

I tell her Staley wanted me to pass along a question: When are she and Bam getting married? "That's the question I need you to deliver to him!" Wilson responds. "I hope I'm not wasting my time. I hope he's not wasting his time." Says Adebayo when I check in with him: "Y'all will know, because people are nosy and they'll look at her hands. There you go."

Wilson and Adebayo are excited about starting a family. "That is always a dream," she says. "This is my life partner. Honestly, what on earth was my world before you? That's how much he's impacted my life, my family's life." Roscoe will call A'ja and ask for Bam. "I'm just like, 'Hey dad,'" says Wilson. "'Your blood daughter.'" She'll text her mom some piece of info. "Bam already told me," Eva replies. "I didn't know I was outside the group chat," says Wilson. "I thought we are all in this to-ge-ther." Her preteen nephew acts sort of over Uncle Bam. "I'm like, 'You don't know him,'" says Wilson. "'He just got here.'"

Adebayo calls Wilson his best friend. "As the

young people say, that's 'twin,'" he says. "That's what makes it so great. We're striving for the same thing. We want each other to be better. We want to make it easier on one another, and we want to do this together. She's a strong Black woman, man, and she does it with so much grace and positivity."

They've been dating for about four years, first connecting at the Tokyo Olympics in 2021. While COVID restrictions prohibited athletes from exploring the city, the U.S. basketball teams could pass the time together in a hotel lounge, playing Uno and dominoes. "The best thing about our relationship, we started out as great friends," says Adebayo. "We didn't just jump to, 'Hey, what's up? You and I will make a great thing.' Nah, we really eased into this." Given their high profiles, Wilson preferred that their relationship stay private until she and Adebayo grew more comfortable with each other. "We're still trying to figure this out," says Wilson, "and the last thing I need is Balloon-Boy1817 being like, *Ohhhh. I hate this!*"

So they went to great lengths to hide, going so far as to eat out at a "Dining in the Dark" establishment—servers wear night-vision goggles—though they did reveal what was becoming an open secret to some friends. A few years back, Adebayo and Wilson attended a birthday gathering for Miami player Udonis Haslem. Heat Hall of Famer Dwyane Wade was in attendance, along with his wife Union. "We stared and cheezed so hard at her," says Union. "When she finally looked up, she was faced with a wall of supportive grinning fools. While probably a lil' creepy, hopefully she felt the love."

She did. And it was. "It's like, 'Can you pass the bread?'" says Wilson. "'Can we just be normal?'"

When they shared a secret handshake at the Paris Olympics, the gesture offered internet gossips more evidence of a romance than, say, a big ol' kiss. Now they show up beaming with pride for each other's key moments. Adebayo sat courtside when South Carolina retired Wilson's jersey in February, presented her with her fourth MVP trophy in September, and shared an emotional embrace with her on the court after she clinched the title.

The 6-ft., 9-in. big man serves as her defensive foil in workouts, forcing Wilson to take more difficult shots than she ever would against smaller WNBA competition. (She'd practiced, for example, that Game 3 fadeaway many times with Adebayo.) He sometimes takes things a bit too far. She'll pump fake, and he'll jump by her. But his quickness and height allow him to recover and still contest her shot from behind. "I'm just like, 'No one in our league can do that,'" says Wilson. "Well, me, maybe. I get mad at times because I'm just like, 'OK, now be a WNBA player. Don't do that.'"

"She failed to mention," says Adebayo, "that I'll block that sh-t into the second row."

They team up for shooting drills: one player has to hit a certain number in a row before they can stop. If Wilson's hot, she'll tell him her back hurts, from carrying them. That fires Adebayo up; he'll then bang 10 in a row. "We make each other better," says Wilson. "We sharpen each other's skills. That's kind of what makes us go. The gym is a happy place."

**SOME FIVE HOURS** before the start of the Aces championship parade, fans line up near T-Mobile Arena plaza. Bernice Malcom, 92, a sharecropper's daughter who grew up in North Carolina, never imagined a scene like this. A women's basketball team led by a Black woman from the South that sells out the professional sports arena she's looking up at. "Oh, I'm crying now," says Malcom. "A'ja's not the only one who can do that. Other little girls can do that. It's very heartwarming. They don't have to go and work hard like I did in the cotton fields." Consandra Amerson, a retired probation officer, is there with her 7-year-old granddaughter, Ariah Banks, who has a Wilson shrine in her home: a Funko Pop figurine, basketball cards, blankets, books. Amerson owns a trio of Wilson jerseys and 14 pairs of A'One signature shoes, which Nike released, at long last, this spring.

Wilson was the first Black WNBA player with a new shoe since 2011, when Adidas put out a Candace Parker model. Nike hadn't released a shoe for a Black women's basketball player in more than two decades. "We, as Black women, get shaken," Wilson says. "We get swept underneath the rug. Was it overdue? Absolutely."

Supporters would ask Wilson why she didn't have her own shoe, and she couldn't give them an answer. Now she's motivated to make sure such a gap never

happens again. "When I have these seats at the table," says Wilson, "I'm clearing space for people to bring their chairs up too."

Nike's A'One commercial features young Black girls playing a clapping game, dancers from Benedict College, an HBCU in Wilson's hometown, and scenes from a Black church, all celebrating Wilson's roots and Black Southern culture. "Nike kind of lost its funk," says Wilson. "We kind of fell into this, like, cookie-cutter 'We're just gonna push shoes. We're just going to do this and get out of the way.' No."

When asked whether she agreed, Karie Conner, the company's vice president and general

manager of global basketball, said, “We want our athletes to push us every time that we come together and co-create our product. So I appreciate her pushing us.” On its May 6 release date, the A’One Pink Aura sold out on [nike.com](http://nike.com) in three minutes. Nike says the shoe also sold out in stores in the greater China and Europe, Middle East, and Africa regions.

This performance spoke volumes about the WNBA’s marketing potential, even in the face of adversity. As a majority-Black, socially progressive league with a strong LGBTQ+ presence, it has always been a troll target. This season, some right-wing influencers cheered fans who threw sex toys on the court at games. Donald Trump Jr. made light of these incidents, posting a doctored image of his father throwing one from the roof of the White House. Picking on the league has won political points before. **MAGA IS COMING FOR THE WNBA**, screamed a September headline on Politico.

Wilson seems unfazed. “We’ve been told to make sandwiches and get in the kitchen for the longest,” she says. “If we can get through bullying of those types, I don’t think bullying is going to ever shake us.”

More front of mind for Wilson and her colleagues is money. In September, Minnesota Lynx star Napheesa Collier made seismic waves when she called out WNBA commissioner Cathy Engelbert for comments she allegedly made to Collier in February, including that Clark “wouldn’t make anything without the WNBA platform” and that players “should be on their knees thanking their lucky stars” for the media-rights deal she secured. At a press conference, Engelbert denied making the comment about Clark; when asked about the “lucky stars” remark, she responded: “There’s a lot of inaccuracy out there through social media and all this reporting … and I will tell you I highly respect the players.”

“I only know Cathy by when she hands me trophies,” says Wilson. “If that’s her true self, thank you for showing that. Thank you for saying those things. Because now we see you for who you are, and now we’re about to work even harder at this negotiation.” (A league spokesperson declined to comment further.) With franchise values soaring, media-rights deals richer, and viewership increasing—the WNBA is expanding to Portland, Ore., Toronto, Cleveland, Detroit, and Philadelphia in upcoming years—the players are seeking a bigger portion of a growing revenue pie. “We’re in a league where they’re like, ‘Oh, be happy you got private planes,’” says Wilson, who made \$200,000 in salary this season. (The NBA MVP, Shai Gilgeous-Alexander, signed a \$285 million contract extension this summer.) “No. That was just scratching the surface.”

Lockout or not, Wilson plans on prepping hard



WILSON IS THE  
FIRST WNBA  
PLAYER TO WIN  
MVP, DEFENSIVE  
PLAYER OF  
THE YEAR,  
AND FINALS  
MVP IN THE  
SAME SEASON

for 2026. She wants to improve her ball handling, so she can initiate the Aces offense more often and dribble more freely on the fast break. “Just another weapon and an element that I can add to my game that puts the defenders on their heels,” says Wilson. Hammon endorses this approach: she says the Aces score an extra point per possession when Wilson brings the ball up the floor.

I ask Wilson how many more championships she has in her. “I think I can do three more,” she says. Jordan, perhaps not coincidentally, also won six. After Vegas won the title, she was asked about the comparison to Jordan and seemed surprised. Now she has warmed to it. Air Jordans. A’Ones. North Carolina. South Carolina. The two striking photos of Finals excellence. They both stick their tongues out when performing on the court.

Sure, Wilson is probably a friendlier teammate. But locker-room decorum aside, it’s not far-fetched. “That right there is everything I want,” says Wilson, about joining the Jordan conversation. “Give me rings. Let me take the picture and really show off who I am. I don’t want to have to be somebody that’s like, ‘Yep, I’m A’ja Wilson, everybody.’ I could also hold this aura and impact where everyone’s like, ‘Oh no, that’s A’ja Wilson.’ And I don’t have to say a word.”

PUBLICIS' 100 YEAR STORY



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**NEVER**  
**GIVES UP**



# GREECE – Strong Foundations

**S**ince 2021, the Greek economy has consistently outperformed the European Union average and is now expanding at an annual rate of 2.3%. It is a remarkable turnaround from the depths of the sovereign debt crisis that rocked the country a decade ago. The authorities in Athens, who implemented prudent fiscal policies and structural reforms, can take considerable credit for Greece's return to economic prosperity, for the rebound of investment rates, and for much export performance. Greece has also benefited from significant EU funding and the favorable debt structure it secured with institutions including the European Monetary System (EMS).

The private sector has also been instrumental in Greece's resurgence. The country's vibrant tech sector, for instance, has emerged as a core driver of the national economy, growing by 15% in 2024, one of the highest rates on the continent. Combined with Greece's strategic location at the crossroads between Europe and Asia, its highly talented workforce, and the development of numerous data centers and technology centers, this momentum has turned Greece into a natural investment hub for tech giants, including Microsoft, Amazon, Google, and Cisco. The country's investment outlook will also only improve after recent credit rating upgrades from major agencies, including Fitch and Moody's.

"Greece's return to investment grade marks more than an economic milestone – it signals renewed confidence in the country's future," says AKTOR Group chairman and CEO Alexandros Exarchou. "We have recently seen a clear increase in foreign funds seeking opportunities in Greece. The country has transformed itself into a stable and attractive destination for investment."

The blossoming of Greece's tech industry is also fuelling broader growth across many industries, especially in the fintech sector. "Technology is at the core of everything we do," says Qualco executive chairman Orestis Tsakalotos. "We use advanced algorithms and software systems to help clients manage receivables and revenues, especially in today's volatile global economy. Our investments in cybersecurity and AI keep us at the forefront of innovation."

Averaging more than 3,000 hours of sunshine a year, Greece has long been a popular tourist destination, with visitors contributing between 25% and 34% to the nation's GDP. Now that sunshine (along with winds, like the strong, dry northerly Meltemi winds) has helped catapult the country to the front of the race to reduce carbon emissions by switching from fossil fuels to renewable energy sources. As early as 2023, wind, solar, and hydroelectric power accounted for 57% of the nation's electricity mix. The country is on track to generate 81% of its power from renewables by the end of this decade.

The switch to renewables is unfolding alongside a broader energy transition outlined in a 10-Year Network Development Plan aimed at creating greater interconnections between Greece's 200-plus inhabited islands. "This will eliminate the need for costly and environmentally unfriendly diesel-driven local power generation units," says Yannis Karampelas, CEO of Admie Holdings and the driving force behind this far-reaching initiative. "The development of offshore wind parks and storage units and the interconnectivity of renewable energy sources with the country's central electricity network is already well under way."

Along with tourism, the shipping industry has long been a pillar of Greece's economy. As the country's most export-oriented sector, shipping generates significant foreign currency inflows, provides substantial employment, and fosters reinvestment in other sectors, including both tourism and real estate. It is therefore fitting that the shipping industry has also emerged as a passionate advocate of both renewables and digital transformation. "Seaborne transportation carbon emissions already only

account for 2.6% of the global total," says TEN president and CEO Nikolas P. Tsakos. "We want to get that down to zero, and we have recently invested more than \$7 billion in new technology."

Greece is well on its way to reclaiming its place on the world stage, with the private sector leading the way. "We've managed to transform a local company into a multinational with significant international presence and leading brands," says Sarantis Group CEO Giannis Bouras, whose company has become a household name throughout Central and Eastern Europe. "The further strengthening of our geographical expansion is a key driver to our future growth."

Sarantis is not the only business in that position. Greek companies are fast becoming sophisticated, highly competitive players positioned for significant international expansion. A decade of painful, deep-seated economic restructuring has produced a new breed of lean, digitally focused firms, particularly in strategic high-growth sectors like the energy, retail, and technology industries. Crucially, their built-in access to the EU Single Market provides a ready-made launchpad for seamless and scalable international growth. These factors signal that the current wave of Greek corporate growth is not a temporary recovery but a sustained trend that will secure a larger share of the global market.



# Qualco Group – The New Face of Finance

**Founded 25 years ago, Qualco has evolved from a small software house serving friends and family into a global leader at the intersection of credit, technology, and data -- with a presence in over 30 countries.**

**T**he following is an excerpt from our conversation with Orestis Tsakalotos, Executive Chairman of Qualco Group.

**Q: Can you tell us about your background and what inspired you to found Qualco?**

A: My journey started with a degree in mechanical engineering, followed by a PhD in control systems at Newcastle University in the UK. During my doctorate, I worked part-time to support myself, which gave me a real taste of the challenges of balancing demanding commitments. It was a period that strengthened my perseverance and shaped the way I approached challenges later on. The idea for Qualco emerged when I identified a gap in the market, a space where engineering, consulting, and software could converge to create real value. I wanted to build a company that not only developed smart software solutions but also treated people well. That principle has been at the heart of Qualco from day one.

**Q: How did Qualco get started, and what were the early days like?**

A: Together with my co-founder, Miltos Georganzis, we started Qualco almost 25 years ago. In the early days, our first clients were friends and family, and our focus was on building robust technology and delivering tangible results, even with limited resources. From the very beginning, we spent time understanding complex problems and designing solutions that were both practical and forward-looking. Those early projects laid the technical and operational foundations that enabled us to scale and keep innovating as the business grew.

**Q: What were some of the biggest challenges the company faced, especially during the Greek economic crisis?**

A: We are a Greek company, shaped by one of the most challenging economic crises in recent history. What we offer today -- integrated software, data and analytics capabilities, and tech-enabled services across the credit and lending value chain -- is rooted in that experience.

The crisis was both a curse and a blessing. It created immense pressure on the financial



**Orestis Tsakalotos**  
**Executive Chairman of Qualco Group**

system and tested our ability to stay stable and make tough decisions. But it also pushed us to innovate fast, build resilient and scalable solutions, and deepen our expertise. What began as a means of survival became a source of strength, enabling us to support clients in other markets facing similar structural and regulatory challenges. We didn't just study complexity, we lived, solved, and turned it into a competitive advantage.

**Q: Qualco Group recently went public. What did the IPO mean for the organization?**

A: The IPO was a major milestone. It was over five times oversubscribed, validating our vision and accelerating our growth. The IPO gave us greater visibility and credibility in the European tech market than just raising capital. It was a testament to the hard work of our team and the trust we've built with our clients and partners.

**Q: What sets Qualco Group's business model apart in the FinTech industry?**

A: What sets us apart is how we separate software from platforms, which is rare in our industry. Our software provides the core technology, while our platforms combine that technology with data, services and operating

models to deliver end-to-end solutions. This approach gives us the flexibility to serve both clients who want to run our software

in-house and those who prefer a fully managed model.

**Q: What role does technology play in Qualco Group's growth and diversification?**

A: Technology is at the core of everything we do. We use advanced algorithms and software systems to help clients manage credit and receivables, especially in today's volatile global economy. We've also diversified into real estate and defense sectors, leveraging our expertise to create value in new markets. Our investments in cybersecurity and AI keep us at the forefront of innovation.

**Q: How does Qualco Group build and maintain strong client relationships?**

A: Trust and long-term partnerships are at the heart of how we work with clients. Many of our clients have been with us for years, which speaks to the stickiness of our products and the value they deliver over time. We follow a comprehensive client engagement model that goes well beyond project delivery. This includes regular quarterly business reviews, dedicated client events that unite our entire community, and structured ways of measuring satisfaction to ensure we keep improving.

**Q: What is your outlook for the future of Qualco Group?**

A: When we started this company, we never imagined we'd come this far. The journey hasn't been a straight line, but every step has shaped who we are today. We now look to the future with ambition and realism, ready to grow further, expand globally, and keep leading change in our industry. Our aim is to stay a trusted and innovative partner for the long run.

**QUALCO**  
**Group**



# TEN – Navigating a Dynamic Sustainable Future

**T**he shipping industry is at the heart of global trade. It is responsible for transporting over 80% of the world's cargo and underpins trillions of dollars of commerce annually, connecting nations, facilitating economic growth, and ensuring the distribution of essential goods. But it faces challenges like supply chain volatility, mounting pressure to decarbonize, and the urgent need to adopt new, more sustainable technologies and fuels. In short, the shipping industry is navigating a constantly changing tide of variables.

In this vast and ever-evolving landscape, few companies have managed to establish a reputation as robust and admired as Tsakos Energy Navigation (TEN). One of the world's leading international energy movers, TEN stands at the intersection of tradition and innovation, blending a deep-rooted seafaring heritage with cutting-edge technology and a commitment to sustainability.

TEN has long been recognized as one of the few major international companies specializing in the transportation of oil, gas, and energy products. With a diversified fleet capable of moving more than 11 million barrels of oil each day, TEN has established itself as a critical player in the global energy supply chain, and the quality of the company's client base is testament to its reputation for reliability and excellence. Some 70% of TEN's clients are industry giants such as Exxon, Chevron, Equinor, Total, and Brazil's Petrobras. This lineup amounts to an industry 'A list' that underscores TEN's status as a trusted partner for the world's leading energy companies.

A key factor in TEN's status as a benchmark for crude oil and energy product transportation has been the company's pursuit of modernization and environmental compliance. The company maintains an ultra-



**Nikolas P. Tsakos**  
TEN Founder and CEO

modern fleet by consistently investing in new vessels and technology. In recent years it has launched an ambitious new building program, commissioning 21 state-of-the-art vessels and investing over \$7 billion in new technology. This commitment to renewal is complemented by a strategic approach to asset management, and in the past 24 months, TEN has sold 15 older ships (average age 17 years) and replaced them with new vessels,

"Our aim has always been to maintain a very modern fleet that meets every new environmental requirement," says TEN founder and CEO Nikolas P. Tsakos. "That is the thinking behind our large new building program. At the same time, we have been selling off our older ships. So we have effectively doubled the size of our fleet and brought the average age of the fleet down to 7.5 years [compared to an industry average of ten]."

TEN's fleet strategy also reflects a nuanced understanding of market dynamics. While the demand for crude and refined products remains closely linked, the company has been alert to a recent surge in demand for gas. It has, however, exercised caution, limiting its investment in gas carriers to three vessels as it waits for the market to mature. This

prudent approach ensures that the company remains agile and responsive to changing industry trends. "We envisage an increase in the demand for gas in the not-too-distant future," says Tsakos. "However, I think that the industry has jumped the gun a little and there are currently too many gas carriers out there and not enough gas to carry. But there will be a correction at some stage."

The past year has been particularly significant for TEN, with the company placing the largest newbuilding order in its history, commissioning nine dynamic positioning (DP) vessels for clients such as Transpetrol and Petrobras. DP vessels use computer-controlled thrusters to automatically maintain their position and direction, thereby eliminating the need for anchoring. They are vital for offshore operations in deep water, where anchoring is impractical, enabling a range of activities from oil and gas drilling and subsea cable laying to geological surveys and scientific research. Because they are capable of mooring next to oil rigs in the open ocean without anchoring, they also limit their environmental impact and pollution. As energy exploration inevitably moves further offshore, the demand for them is expected to rise.

TEN's \$2 billion order for DPs from the shipyards of Korea is one of the largest of its kind by an independent. The deal also marked a milestone in TEN's ongoing evolution, establishing the company as a leader in an emerging segment that is currently growing at a CAGR of 12.6%.

As the shipping industry comes under growing pressure to decarbonize, TEN has positioned itself at the forefront of environmental stewardship. The company is a strong advocate of the International Maritime Organization (IMO) as the sole global regulator for shipping, promoting unified standards to

avoid regulatory chaos. TEN is committed to achieving net-zero emissions but emphasizes the need for realistic, operationally feasible solutions—particularly the availability of green energy for marine fuel.

"Along with most other shipowners, we recognize that the IMO has to be the one and only body responsible for regulating shipping, otherwise there would be chaos, because every single state and country would come up with their own regulations and trade would stop," he says. "We are all for a net zero outcome, but the IMO has to listen to our industry's concern to ensure that there is enough energy around to meet our needs."

Shipping moves about 80% of world trade, yet its carbon footprint is just 2.6%, a figure that Tsakos is determined to lower even further.

As part of this strategy, the company operates the largest dual-fuel fleet in the industry, with six ships capable of burning either gas or oil, depending on which is more environmentally friendly at any given time. Crew training in these new technologies is a priority, ensuring that the company's environmental initiatives are both practical and effective.

At the same time, innovative digital technology is evident in just about every aspect of TEN's operations. Visitors regularly compare the company's control room -- from where it monitors over 110 ships in real time, tracking performance, speed, and emissions -- to the Houston Space Center. Recent investments in artificial intelligence have further enhanced operational efficiency, enabling TEN to optimize fleet management and energy use on a global scale.

Another key to TEN's success has been its willingness to enter into a variety of partnerships with shipyards and shipowners, on the one hand, and on the other, with energy companies with whom it frequently collaborates in designing ships. With nearly \$4 billion in forward minimum business, TEN's stability and reliability are unmatched. "We really are a genuine partner to many of the major oil and energy companies, and we like to think of ourselves as their floating pipeline," Tsakos says. "We are also determined to meet their long-term needs, and we sit down with them so that we can commission vessels that will be for purpose in ten or twelve years' time.

Deeply rooted in Greece's maritime tradition, TEN's unique corporate culture has also greatly contributed to its success. "We are a seafarers' company," Tsakos says. "Many of

our management team, including members of my own family, have spent significant time at sea, and our relationship with our crews is very important to us." TEN is the only international company to operate its own naval academy. Based on the island of Chios, the academy is recognized by all major classification societies and flag states and consistently produces highly skilled seafarers, ensuring a steady pipeline of talent and reinforcing the company's commitment to excellence. "This is something we're very, very proud of."

Tsakos is also immensely proud that his three children -- the third generation -- are actively involved in the business, studying at top Ivy League universities and bringing fresh perspectives to the company. This generational continuity, he believes, will ensure that TEN's values—respect for people, commitment to innovation and dedication to sustainability—will endure for years to come. "They have an innate emotional attachment to the business, which I have never forced on them," he says. "A commitment to technological innovation and the ability to keep up to speed with changes in legislation are both obviously essential in this business but the human factor is the most important of all."

TEN's impact extends beyond business, with the charitable Maria Tsakos Foundation (named after the founder's late sister) supporting the education of more than 400 students in Greece, South America, and Africa. This philanthropic work reflects the company's dedication to giving back to the communities it serves.

TEN, in other words, exemplifies the best of the maritime industry, namely a blend of tradition and innovation, a commitment to people and planet, and a vision for a sustainable future. As the company continues to grow and adapt to the challenges of a changing world, it remains a beacon of excellence in global energy transport.

TEN's vision for the next decade is clear, and that is to remain the preferred channel for major energy companies, to continue reducing its environmental footprint, and to maintain its leadership in efficient, sustainable maritime transport. The company's focus on innovation, efficiency, and environmental responsibility positions it as a model for the industry -- and one of its leaders for many years to come.



**"TEN CONTINUES ITS DYNAMIC GROWTH BY INVESTING A FURTHER \$7 BILLION IN NEW VESSEL TECHNOLOGIES, WHILST MAINTAINING ITS UNINTERRUPTED DIVIDEND DISTRIBUTIONS IN EXCESS OF \$1 BILLION TO ITS SHAREHOLDERS"**



**TEN  
LISTED  
NYSE**

# SARANTIS – From Regional Leader to International Growth Story

In homes across Eastern Europe, it's likely a Sarantis product is in the kitchen, another in the bathroom, and a luxury cosmetic on the vanity. With a broad portfolio of trusted consumer brands and a network spanning European frontiers, this Athens-based, Athens Exchange-listed company has mastered the art of organic growth and strategic acquisition.

## In January 2024, Sarantis Group acquired

Polish consumer household products company Stella Pack, expanding its regional footprint and adding \$88 million to its top line. The acquisition strengthened Sarantis' leading position in Poland, enriched its already strong product portfolio and extended its reach across central and eastern Europe. The Group now operates in 13 countries through business units in Greece, Poland, Romania, Bulgaria, West Balkans, Czech Republic, Slovakia, Ukraine, Hungary, and Bulgaria. Its home market of Greece accounts for 32% of its business.

Stella Pack's successful integration was also testament to the company's commitment to operational excellence and to the skill and drive of Group CEO Giannis Bouras, who recently returned from Poland after putting the finishing touches on the Polish company's reorganization. "The acquisition was a big step for us, and the integration has gone very well," he says. "When we buy a new company, we always make the necessary investments to bring it up to the level of the rest of the Group."

Bouras joined Sarantis as chief commercial officer in 2020 and became Group CEO in 2024, succeeding chairman Kyriakos Sarantis. A passionate CPG (consumer packaged goods) professional with a degree in chemical engineering, an MBA, and a certified director from the prestigious international business school INSEAD, Bouras brought with him over 25 years of experience at blue-chip companies, including MINERVA S.A. in Greece and PZ Cussons in the Asia-Pacific region.

Since his arrival, Bouras, together with the chairman, has established a new management team tasked with reshaping strategy, improving operations, and driving ambitious growth. The Group streamlined its activities into four business lines: Beauty, Skin & Sun Care, Personal Care, Home Care Solutions, and Strategic Partnerships.

Bouras's appointment coincided with an impressive improvement in Sarantis' financial performance, with revenues rising from \$445 million in 2020 to more than \$700 million

in 2024, while profits nearly doubled to \$94 million. He attributes much of this success to the Group's investment in infrastructure across its markets, which provides a competitive edge in execution and product development. Key to success was the HERO philosophy – focusing resources and execution on the most loved products in each category -- combined with portfolio rationalization.

**"WE COMPETE WITH BIG MULTINATIONALS THAT MANAGE REGIONS FROM LARGE HUBS, AND WITH LOCAL PLAYERS IN INDIVIDUAL MARKETS," SAYS BOURAS, "BUT NO OTHER COMPANY HAS OUR DEEPLY EMBEDDED REGIONAL PRESENCE, WHICH GIVES US DEEP CONSUMER KNOWLEDGE, SPEED AND AGILITY. THANKS TO OUR REGIONAL STRUCTURE, WE CAN COMPETE EFFECTIVELY WITH BOTH THE MULTINATIONALS AND LOCAL COMPETITORS."**

Sarantis is also enjoying increasing success on the wider international scene, including major markets like the United States. Following the commencement of physical deliveries earlier this year, the market response and the initial traction of the Group's products have been positive. "The next step of our plan includes the introduction of additional product lines. This will further strengthen our position and support the long-term development of our international sales," says Bouras. The U.S. offers a major opportunity not only for scale but also to boost global visibility of Sarantis' Beauty, Skin & Sun Care brands.

In March 2024, the Group unveiled a five-year plan aiming for nearly \$870 million in net sales and \$140 million in EBITDA by 2028 (doubling EBITDA vs 2023 base year). The plan is built on investment in innovation and product development, simplification of internal processes, and comprehensive digital transformation. Notably, the plan does not



**Giannis Bouras**  
**SARANTIS Group CEO**

factor in any potential acquisitions, meaning any future M&A activity would provide further upside. Central to this strategy is a strong focus on the company's workforce, with investments in skills development, upskilling programs, and leadership training.

With core tenets of trust, sustainability, and modesty, Sarantis has built long-term strategic partnerships with leading international consumer companies. These efforts complement its own portfolio, driving synergies and creating added value. "We are a very approachable company. We are good listeners, and we always aim to work hand in hand with our partners," says Bouras.

Sarantis has also advanced its ESG (environmental, social, and governance) strategy, setting specific targets for emission reduction and sustainable product innovation. Initiatives include recycled-plastic garbage bags and beauty products with sustainable, recyclable, and refillable packaging. The Group is on track to reduce scope 1 and 2 CO2 emissions by 42% by 2030, underscoring its commitment to environmental responsibility.

As Sarantis continues to enter selected international markets and expand its footprint, this 60-year-old company is proving to be the blueprint for achieving regional dominance as it charts a course for international expansion.



# AKTOR Group: A multifaceted Group of Companies

Leader in Construction, Energy and PPP & Concession, Real Estate and Facility Management. A force of innovation, with a commitment to sustainability, AKTOR Group creates value and drives evolution.

**T**he AKTOR Group is a multifaceted business group operating in the infrastructure sector across Southeast Europe and the Middle East, implementing a large investment program aimed at creating value for society. As Greece's oldest technical organization, one with a strong commitment to sustainability and innovation, the AKTOR Group has initiated an ambitious expansion plan into new sectors to broaden its business scope. It is investing in the most dynamic sectors of the economy, including renewable energy sources, Public-Private Partnerships (PPP) and concession projects, real estate, and facility management. With a book of €4.5 billion, the Group is currently executing approximately 400 projects in Greece and abroad, some of which are among the most iconic in the region.

## LNG HUB FOR EUROPE

AKTOR Group has made history by securing Greece's first long-term liquified natural gas (LNG) sale and purchase agreement with U.S.-based supplier Venture Global through the ATLANTIC – SEE LNG TRADE company, a joint venture between AKTOR and DEPA (Greece's Public Gas Corporation). At the same time, ATLANTIC – SEE LNG TRADE has signed memoranda of understanding (MoU) with state entities of Romania and Ukraine for the sale of substantial quantities of LNG, marking the next step in its strategy to distribute LNG from Greece to Central and Eastern Europe. It is expected that more countries will follow. Through this venture, the AKTOR Group is helping to realize the vision of transforming Greece into an international hub of the new European vertical energy corridor for American natural gas, contributing towards a resilient, sustainable, and energy-independent Europe.

## SIGNIFICANT INTERNATIONAL EXPERIENCE

The AKTOR Group has constructed some of the most prestigious infrastructure projects of the Middle East. In Qatar, the company has participated in large-scale projects such as the



Gold Line Metro, Al Sadd Multipurpose Hall, and the New Doha "Hamad" International Airport. In the United Arab Emirates (UAE), the company has built Dubai City Hospital, Jebel Ali Sewage Treatment Plant, the American School of Dubai, the Fujairah Freeway, and the Abu Dhabi National Exhibition Company - Aloft Hotel. In Romania, where the Group has been responsible for significant projects, such as the Bucharest Bypass Motorway, it has delivered major transport projects like the modernization of the Brașov – Simeria railway line, which is part of the Pan European Corridor IV.

## EMBLEMATIC PROJECTS ACROSS GREECE

Having participated in the construction of some of the biggest transport, energy, environmental, and building projects in Greece, the AKTOR Group has become synonymous with the nation's modern infrastructure.

## MAJOR INVESTMENTS

In the energy sector, the Group invests decisively and with long-term planning. With an investment plan of €1.4 billion by 2027 for RES (resource environmental solutions) projects with a total capacity of 1,300 MW, the AKTOR Group is positioning itself at the heart of the green transition. Agreements are already underway for the acquisition of renewable projects, which constitute a strategic pillar of sustainability and synergies within the Group, leveraging its experience and expertise.

## ONE OF THE BIGGEST PPP PORTFOLIOS

Recently, the AKTOR Group acquired the AKTOR Concessions company, thus creating the second-largest portfolio of PPP and concession projects in Greece and ensuring stable cash flows of €1.2 billion for the foreseeable future. The Group controls stakes in some of the largest concession projects in the country, such as the Aegean Motorway, the Rio-Antirrio Bridge, the Olympia Odos, along with many more.

MOVIE BY MOVIE, THE ACTOR HAS CRAFTED A

HOLLYWOOD CAREER THAT'S BUILT TO LAST—

EVEN IN AN INDUSTRY DEFINED BY CHANGE

BY STEPHANIE ZACHAREK / LOS ANGELES

AT 15, LEONARDO DICAPRIO SAT DOWN WITH A pile of rented VHS tapes and gave himself a crash course in movie history. He'd recently, and miraculously, landed his first major movie role, playing opposite Robert De Niro, and figured he'd better brush up on the classics, fast. He watched film after film, but no performance awed him more than the one James Dean gave in Elia Kazan's 1955 *East of Eden*, as Cal Trask, the rebellious son of a disapproving, rigidly principled, Bible-thumping father. Craving attention, he's a cutup, a jittery postadolescent clown, a kid perpetually showing off on the monkey bars; if only his yearning could be seared right out of him, the way a teenager burns off calories. Dean's Cal is simultaneously self-protective and exposed—the tenderness he needs is elusive, a nameless butterfly heartbeat he can hear in the dark but can't get close to.

DiCaprio could hardly believe the depth of Dean's onscreen vulnerability. As he says now, "Performances like that, that's what's intriguing to me. Showing that or exploring that, and not having that hardened shell." Could he do that? Could he be that? By that point Dean had already been gone for 35 years, leaving behind only three credited film roles. And still, he'd unwittingly made an investment in the future of movies, and in an actor he'd never meet. As moviegoers or performers—or both—we have no way of knowing where ghosts will lead us, or of measuring their generosity.

DiCaprio, now 51, has built a career many of his peers would envy. In that first film, 1993's *This Boy's Life*, adapted from Tobias Wolff's memoir, he played young Toby, who's nearly broken by the casual cruelty of De Niro's character, a nightmare stepdad who lives by a code of hothead masculinity. At the

DICAPRIO  
PHOTOGRAPHED  
IN LOS ANGELES  
ON OCT. 30

LEONARDO DICAPRIO



• ENTERTAINER OF THE YEAR • ENTERTAINER OF THE YEAR • ENTERTAINER OF THE YE



DiCaprio

time, virtually no one who saw this performance could believe this kid, his juvenile-delinquent swagger tempered by quizzical boyishness—he defined that fuzzy, confusing space between almost-a-man and still-just-a-kid so purely that you felt you were suffering through it yourself. Hollywood knew what it had: DiCaprio was offered what would have been life-changing money—certainly for a kid who'd been brought up modestly, as he had, often in rough L.A. neighborhoods—to appear in the Disney comedy *Hocus Pocus*; instead, he played a mentally impaired teenager in Lasse Hallstrom's ardently unsentimental independent coming-of-age drama *What's Eating Gilbert Grape*.

DiCaprio, who has been nominated for seven Academy Awards and won one, has a knack for making the seemingly wrong choice that turns out to be completely right—perhaps just another way of saying he has good instincts and he knows when to follow them. He works with people he trusts; he invests in projects he believes in. But there are intangible factors too: he has a face we don't tire of looking at. More than 30 years into a career built on making largely unpredictable bets, audiences still want to see him, maybe more now than ever—even as a washed-up revolutionary with Iron Butterfly facial hair, the character he plays in Paul Thomas Anderson's shaggy-dog father-daughter odyssey *One Battle After Another*.

DiCaprio's Bob Ferguson is now middle-aged and has gone into hiding. Even more importantly, he's a single dad, devoted to his teenage daughter Willa, played by newcomer Chase Infiniti. Like most dads, Bob is out of touch with kids today; as Willa heads out with friends, he grills her about where she's going and who she's going with. In the old days, Bob could be set on fire by the latest cause. Now that flame is just a flicker, and he spends his days dressed in a layabout's plaid grandpa bathrobe, smoking weed. But there's still some fight in him; it's merely taken a different form. His fierceness, driven by the need to protect his child, is the motor of a movie that people have continued to see (and talk about) for months after its September release.

You could argue, of course, that people love talking about most of the movies DiCaprio has starred in, from *Titanic* to *The Wolf of Wall Street* to *Once Upon a Time...in Hollywood*. What does it mean to be the actor of the moment, one moment after another? And maybe the bigger question is, How does anyone pull it off? DiCaprio may have figured it out better than most. And still, he refuses to pretend he has the answers.

**DICAPRIO DOESN'T EXACTLY** shy away from interviews, but he does fewer than you might think. And this time, when we sit down to talk—on an

October day when he's recovering from pneumonia, no less—he explains why he cares so deeply about *One Battle After Another*. "I've been thinking a lot about how often there have been truly original story ideas like this, with no link to anything historical, no past characters, no genre, no vampires, no ghosts, no anything," he says. "It was somewhat risky for the studio to take this on, and what they're banking on, I think, is the appeal of Paul's storytelling and the sort of fierce originality of his process."

It's not lost on DiCaprio that *One Battle* is also about having something at stake, a core idea that seems to resonate with audiences in our precarious world. In addition to being a wily, entertaining comedy, the movie suggests that it's essential to have principles to cling to. "It's about human beings in a world where we all feel stifled to say what we believe or stand for something, because, you know, it's a scary world out there."

DiCaprio makes a wholly believable dad, a character shaped, he says, by talking to Anderson about his "fear of the future for his children, what it's like for him to be a father in the world that we live in, and what humanity and politics in the world are going to be like for his offspring." He loved working with Infiniti, he says; she made it easy for him to slip into the role. "You go, 'Oh yeah, I'd stand in front of anything for this person,'" he says. "She's just so incredibly good-hearted and sweet you

want to protect her." And working with DiCaprio, Infiniti felt not only that sense of protection, but a warmth and generosity she wasn't prepared for. "I mean, he's Leonardo DiCaprio, so it's a no-brainer that he's passionate about the craft," she says by phone from London. "But getting to see his expertise up close and just observe him, and then to find out on top of it that he's a very kind and genuine person." He was, she says, the perfect person to learn from. "It was my first film set, and I didn't know what to expect. And he would guide me in any

way he could and offer advice. But also just him being there, making himself just a person to have a conversation with, about anything—it was such a beautiful thing."

When *One Battle After Another* opened, all the beard-stroking box-office experts tsk-tsked loudly about how it wasn't "on track" to recoup what it had cost. As it turned out, though, the film has done just fine: by mid-November it had made more

'IF YOU'RE THE STAR

OF A MOVIE, NOT TO

MENTION A VERY BIG MOVIE

STAR . . . YOUR BEHAVIOR

INFORMS EVERYTHING.'

—Paul Thomas Anderson



than \$200 million worldwide—no small feat in a here-today, streaming-tomorrow theatrical-release climate, especially for an original movie clocking in at nearly three hours.

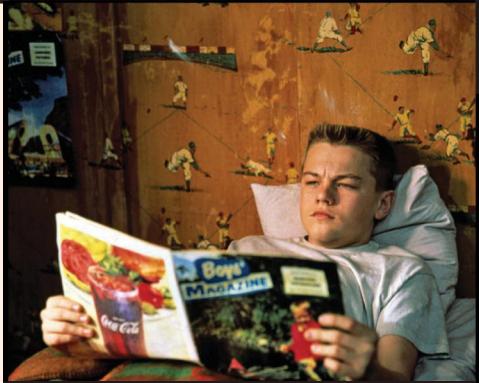
Beyond dollars and cents, the more people talk about a picture, the more likely it is to have a long life in the cultural memory. Anderson wrote the script using oddball-genius novelist Thomas Pynchon's 1990 *Vineland* as an inspiration. It's a comedy with grim underpinnings, set in a society where violence seems to be the only answer. But it's also exhilaratingly weird: Where else are you going to find a group of rebel nuns known as the Sisters of the Brave Beaver, or see Benicio del Toro as a cooler-than-ice-cream martial-arts instructor named Sensei Sergio St. Carlos? DiCaprio sees the appeal of *One Battle* not just as its star, but also as a guy who goes to the movies himself. (Yes, he goes—all the time, he says.) "I just love that it's such a conversation piece," he says. "In my community, people like talking about it, and that's one of the reasons you make movies. At the end of the day it's like, 'Wow, this maybe had a little effect on people.'"

To make a movie as audaciously strange, and as risky, as *One Battle After Another*, a director needs a star who's on his wavelength. Anderson had long wanted to work with DiCaprio. It was just a matter of finding the right project. The two were

ultimately brought together by the late Adam Somner, a first assistant director who'd worked with each of them on separate projects. Anderson knew they'd get along; he just didn't know how well, or the degree to which DiCaprio would set the tone on set. "If you're the star of the movie, not to mention a very big movie star and a big movie star for a very long time, your behavior informs everything. That gives an indication to the crew of what kind of film they've signed up for," Anderson says. "His leadership means his presence, his availability, his unfussiness. It's that simple. There's no bullsh-t."

Promotion may not be any actor's favorite part of the filmmaking process, but especially for someone who generally shies away from it, DiCaprio seems completely at ease with this one. He's a person who still believes in movies and what they can mean to people—and he knows the effect they have isn't always immediate. All of these are reasons DiCaprio has worked so hard to promote this movie, from appearing in TikToks (with Infiniti as "director"), to participating in dual Q&As with Anderson, to showing up, with co-star del Toro, on Jason and Travis Kelce's popular *New Heights* podcast. It's worth noting, again, that *One Battle After Another* represents the sort of financial risk few studios are willing to take these days. And if no film is easy to make, this one came with particular challenges. "We shot over nine months, over 100

DICAPRIO AS  
BOB FERGUSON,  
ON THE RUN  
IN ONE BATTLE  
AFTER ANOTHER



From left: *This Boy's Life*, 1993;  
*Romeo + Juliet*, 1996; *Titanic*, 1997



## THE MANY LIVES OF LEO

days," Anderson says. "If that doesn't make you cranky, then I don't know what will. So it's great that we're all still sort of in love with each other."

**PEOPLE WHO CARE** about movies, even as they watch the viewing experience become eroded by the popularity of streaming, often wonder if we have any real movie stars left. DiCaprio is as close as we've got. He chooses his roles carefully, while also using his clout—through his production company, Appian Way—to make movies he cares about. This is how he was able to swerve away from playing unthreatening, albeit undeniably charming, heartthrobs like *Titanic*'s Jack Dawson, or the pensive, impulsive Shakespearean swain in *Romeo + Juliet*. Those were great roles for a young actor.

But DiCaprio entered new territory—you might call it the beginning of his great, middle era—with his role as messed-up megacapitalist and onetime Hollywood charmer Howard Hughes in *The Aviator*. From that point, he rushed toward, rather than away from, characters who are more complex, maybe even close to reprehensible, than they are likable. Whether he's playing the dazzled and dazzling social climber Jay Gatsby, or *Killers of the Flower Moon*'s Ernest Burkhart, a white man in post-World War I Oklahoma who, at the behest of his scheming uncle, attempts to murder his Osage wife, he finds the subtlest and most powerful ways of zeroing in on the murkier corners of masculine fragility. In this way, he wields influence like no other movie star: it's the chiaroscuro textures he's seeking, rather than the most flattering light.

How do you prepare for a career like that? The short answer, maybe, is that beyond being alive to the world around you, you can't. Growing up, he would try to crack his parents up by impersonating their friends, many of them counterculture hippie

types. Rambunctious from the start, he was fired from *Romper Room* for slapping the camera, an inauspicious show-business entree if ever there were one. Later, he watched as his stepbrother landed a few commercials; he wanted to do that too, but became frustrated when no agent would represent him. He finally landed one at age 12, and at that point, he says, he became his own stage parent. "I was the person telling my dad and my mom, 'Get me to auditions! We need to do this! Try to pick me up from school at 4 o'clock!'" He doesn't come out and say as much, but it's clear his ambition was less to become a big movie star than to simply find a vocation that would ensure a viable existence after public school in L.A., which he hated. "I was like, 'This is a bummer! I gotta start thinking about what I want to do for work immediately!'"

DiCaprio landed a role on the sitcom *Growing Pains*; then he needed to be freed from his contract to appear in *This Boy's Life*. Mercifully, it worked out. At first, when he's asked about what it was like to grow up in the movie business, he says he doesn't think he did. Then he remembers: Of course he did. Before he fully knew what he was doing, he may have horsed around on set a little too much. But soon he learned the importance of professionalism: "What I remember most about that age is people underestimating you and your ability to comprehend what needs to be done." He recalls times when filmmakers would assume he couldn't understand certain complexities of performing. He'd think, "I get it, I get it. Speak to me like an adult."

If DiCaprio never set out to be a huge star, there's no way around it: he's one now. He admits he hasn't entirely figured out how to navigate the choppy waters between maintaining his privacy and being a public figure whose life is up for scrutiny. "It's been a balance I've been managing my



*The Aviator*, 2004; *The Great Gatsby*, 2013; *The Wolf of Wall Street*, 2013

whole adult life,” he says, “and still I’m not an expert. I think my simple philosophy is only get out there and do something when you have something to say, or you have something to show for it. Otherwise, just disappear as much as you possibly can.” He admits that even though the early success of *Titanic* bought him freedom, he also found the attention intense and overwhelming; he was sure people were sick of him. And he began to think about how to survive in a line of work he loves. “I was like, OK, how do I have a long career? Because I love what I do, and I feel like the best way to have a long career is to get out of people’s face.”

**EVEN IF ACTING** is one of the purest forms of expression we have, it still needs to be part of a greater scheme of human interaction, and DiCaprio cares about the world outside his own sphere. He produced and narrated the 2007 documentary *The 11th Hour*, about the dire future faced by our planet, and his commitment to global environmental issues hasn’t waned. In 2021, he joined with a group of experienced conservation scientists to found Re:wild, dedicated to working alongside Indigenous people and local communities to preserve and protect vital ecosystems. “It was alarming 10 years ago, and now we’re in a situation where basically, we’re at the tipping point. Everything that scientists have predicted is almost happening like clockwork,” he says, pointing out the massive wildfires that have affected the world, including his own home turf of Los Angeles. He wants to do what he can to help, which is where Re:wild comes in, with its goal of “making Indigenous people the stewards of the land, protecting ecosystems as a way to mitigate climate [change], to sequester carbon from the atmosphere, to protect biodiversity, to protect nature.” He’s also

placing some of his hope in innovation: “God willing, with our different political shifts, there is going to be a way that technology figures out something cheaper or something that will stop us from burning fossil fuels at the rate that we have.”

The key, maybe, is that DiCaprio cares about science and hope in equal measure. In early November, he spoke at his friend Jane Goodall’s funeral: “When most of us think about environmental issues, we tend to dwell on destruction and loss,” he said. “And I’ll admit it’s something I always struggled with myself. But Jane led with hope, always. She never lingered in despair. She focused on what could be done. She reminded us that change begins with compassion, and that our humanity is our greatest tool.”

Humanity is something DiCaprio thinks a lot about. He acknowledges the role AI might play in the future of movies, and while he mourns the fact that talented and experienced people could lose their jobs because of it, he isn’t ready to write off the possibilities just yet. “It could be an enhancement tool for a young filmmaker to do something we’ve never seen before,” he says, though it’s clear the word *enhancement* is critical. “I think anything that is going to be authentically thought of as art has to come from the human being. Otherwise—haven’t you heard these songs that are mashups that are just absolutely brilliant and you go, ‘Oh my

I THINK ANYTHING

THAT IS GOING TO BE

AUTHENTICALLY THOUGHT

OF AS ART HAS TO COME

FROM THE HUMAN BEING.’

—Leonardo DiCaprio

God, this is Michael Jackson doing the Weeknd,’ or ‘This is funk from the A Tribe Called Quest song “Bonita Applebum,” done in, you know, a sort of Al Green soul-song voice, and it’s brilliant.’ And you go, ‘Cool.’ But then it gets its 15 minutes of fame and it just dissipates into the ether of other internet junk. There’s no anchoring to it. There’s no humanity to it, as brilliant as it is.”

It’s not surprising that music should come up in the conversation. Isn’t acting a little like music, a mode of communication that uses words as tools yet also goes beyond them? DiCaprio says he loves old blues (Blind Willie McTell, Blind Lemon Jefferson, Blind Willie Johnson, Blind Blake—“A lot of blind guys,” he says), but also the Ink Spots, the Mills Brothers, and Johnny Mercer (“I like that sort of World War II-era harmony. It keeps me calm and chill”). He’s a huge Django Reinhardt fan, he says. “But then, there’s Al Green and Stevie Wonder.” He could go on. He’s not thinking about the clock.

The most surprising thing about Leonardo DiCaprio is how funny he is, and how, despite taking his work very seriously, he doesn’t seem to take himself very seriously at all. Has he ever been starstruck? A lot, he says, citing his first encounters with Meryl Streep and Diane Keaton, who starred with him in *Marvin’s Room*, as examples. He was awed by them both, but he loved Keaton especially. “She had the most incredible laugh,” he says. “It would echo through the entire set, and she made you feel like the funniest person in the world. I mean, burst-out-loud laughing. I’ll never forget it. I kind of lived to make her laugh every day on set, because it was so infectious. She was incredible.”

Like many actors, Keaton also directed, and while DiCaprio has said he doesn’t aspire to do so, he gently sidesteps the question in our interview. He does, however, have ideas about what the future of filmmaking will look like: His take is that we have no idea what’s coming, and we shouldn’t try to predict it. “I was just thinking the other day, I wonder what the next most shocking thing is going to be in cinema. Because so much has been done that has moved the needle, and some of these directors are so talented right now and doing such a multitude of different things at the same time,” he says. “What’s going to be the next thing that rattles people and shocks people cinematically?”

DiCaprio has talked for an hour, pneumonia be damned, answering every question as clearly and carefully as he can. If he’s occasionally evasive, he’s so subtle about it that his digressions end up becoming answers in themselves. He almost seems eager to please, not in an ingratiating way, but as a means of making sure the job at hand is done right; he’s not going to be the guy who gums up the works. He comes off as relaxed and unfussy, in some ways almost remarkably unlike a movie star,



DICAPRIO IS  
GRATEFUL FOR  
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and more like the unguarded, open-faced kid of *This Boy’s Life*, *What’s Eating Gilbert Grape*, or *Romeo + Juliet*. His eyes, though, are definitely movie-star blue, Peter O’Toole blue—big-screen blue. They’re a symbol of everything we stand to lose as our screens get smaller and smaller.

James Dean slipped away from us even before we could fully grasp what he meant. DiCaprio, on the other hand, has stuck around. We’ve had the pleasure of first watching him grow up onscreen, before growing into roles of extraordinary emotional complexity and delicacy—roles that confront various visions of adult masculinity, suggesting the grand range of what men can be, including how they can fail themselves and others. He built a future on what Dean left behind and became a movie star in the process, but the kid who begged his parents to get him to auditions lives on. All he ever wanted to be was an actor. —With reporting by SIMMONE SHAH

# HATTA ENERGY – Setting The Standard

In recent years, Spain has emerged as an increasingly important hydrocarbon distribution hub for its European neighbors. This shift is driven not only by the government's development of its refinery infrastructure, LNG facilities, and storage capacity, but also by the pioneering efforts of private-sector oil and gas companies like Hatta Energy.

**S**ince Hatta Energy appointed Javier Alonso as CEO and partner three years ago, the company has been blazing a green trail through the sector's operational practices and products. Hatta is also making notable strides in its adoption of AI and other digital technology – and so playing a key role in Spain's ambitions to achieve climate neutrality by 2050 and establish the country as a green energy leader.

An economist by training with 25 years of corporate executive experience before assuming his current role, Alonso set about reshaping Hatta Energy to succeed in a rapidly evolving market. Under his stewardship -- and following the acquisition of a small licensed fuels operator in Jaén-Andalucía – the company has undergone a transformation. Revenues reached €2.2 billion in 2024 and will be close to €3 billion in 2025, making Hatta Energy the sixth-largest operator in Spain.

The company's embrace of AI and digitalization has positioned Hatta Energy as a technological leader in the downstream petroleum industry. It is demonstrating how these new technologies can exponentially increase efficiencies in the energy sector, while also improving commercial agility. Hatta uses AI algorithms to analyse vast amounts of real-time data and identify complex patterns and correlations far too complex and subtle for any human trader to spot. "We quickly resolved to approach our digital transformation process with the utmost ambition," says Alonso. "Today, AI powers our dynamic pricing model to optimize our trading and commercialization operations in the hydrocarbon and biofuel markets, both of which are highly volatile."

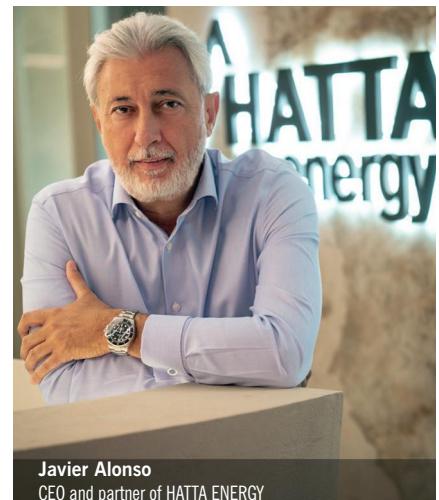
Alonso emphasizes that long-term success in the oil and gas sector depends on retaining

the trust of suppliers and customers. Also key is the support of the main international brokers, which have rewarded Hatta Energy for being a responsible operator that can be relied on to deliver on its commitments.

**"WE ARE SERIOUS, WE ARE TRANSPARENT, WE COMPLY WITH THE LAW, WE GENERATE WEALTH AND EMPLOYMENT FOR SPAIN AS A WHOLE, AND WE PAY OUR TAXES ON TIME AND IN FULL," ALONSO SAYS. "OUR ABILITY TO GENERATE TRUST IS ONE OF OUR DIFFERENTIATING FACTORS."**

Hatta Energy has charted an enviable growth trajectory despite the Spanish authorities' 2024 introduction of stricter VAT controls for the sector, and enforcement actions like being barred from the Spanish banking system. Thanks to the support of international banking platforms like Corpay, it has been possible to maintain this growth, with Alonso a vocal champion of the new way of doing things. Notably, although the regulatory changes resulted in a logistical reconfiguration of the entire sector, Hatta Energy found itself well placed to adapt its business model to direct sales to retail outlets -- and to assume the role of product extractor from the tax warehouses. The change in the company's business model demonstrated its resilience, and its ability to respond quickly and effectively to changing market conditions, in what Alonso describes as "an example of economic Darwinism."

The company has also demonstrated a forward-thinking approach to environmental



**Javier Alonso**  
CEO and partner of HATTA ENERGY

responsibility, recently announcing the incorporation of HVO (hydrotreated vegetable oil) fuel into its product offering. This advanced second-generation biofuel -- produced from organic waste such as UCO (used cooking oils) and FAME (fatty acid methyl ester) -- HVO can be used in current diesel engines and infrastructure, requiring no modifications. "Biofuels like HVO can reduce CO<sub>2</sub> emissions by up to 90% over their lifecycle," Alonso explains. "Our commitment to their development directly supports the national determination to decarbonize sectors such as transport and heavy industry."

Hatta's adoption of advanced biofuels supports the decarbonization of heavy transport and industry—sectors responsible for nearly half of Spain's emissions. The company's research and investment into potential means of converting environmentally harmful waste into biofuel recently won it a sustainability award from the Comunidad de Madrid.

Alonso predicts that the phenomenal growth of the last three years is just the beginning of a period of constructive evolution for Hatta Energy. "We are proud to be leading the way into an era where technology and human expertise converge to create smarter and more efficient business strategies," he says. "We are eager to continue setting industry standards."

Hatta Energy's pioneering approach to business makes the company a vital transitional agent in Spain's evolving energy model.



WHAT STARTED AS

A PASSION PROJECT

BECAME A GLOBAL

PHENOMENON

KPOP



PHOTOGRAPH BY POYEN CHEN FOR TIME



BY ELIZA BERMAN

JUST AFTER LUNCHTIME ON A SATURDAY in November, a sea of purple braids bobs in unison, barely clearing the tops of the movie-theater seats behind them. The high-pitched voices emerging from the violet-coiffed children sing softly at first, crescendoing as the animated character they're dressed as bares her soul: "No more hiding/ Now I'm shining/ Like I'm born to be!" But it's not just the kids whose attention is rapt. When the next song begins, a father announces, "This one's my favorite," and a few minutes later is telling his restless little one they can't leave yet. "No," he says, pointing at the animal sidekicks onscreen. "This is really funny."

The scene at this Brooklyn theater, during the second sing-along event staged since Netflix released *KPop Demon Hunters* on June 20, laid bare what has made the movie the streamer's most watched title of all time. Not since *Frozen* in 2013 has an animated film been so omnipresent in our lives. Backed by an alternately catchy and profound pop soundtrack, the 95-minute Seoul-set film tells the story of a K-pop trio called Huntr/x (pronounced Huntrix) whose members, Rumi, Mira, and Zoey, protect the world from demons who feed on human souls. They use their music to strengthen the *honeymoon*, an invisible shield that keeps the demons out. The secret that lead singer Rumi is hiding beneath her couture ensembles—that her skin bears the patterns of her demon father—gives way to a nuanced message of self-love over shame.

The movie's appeal seems self-evident in retrospect: cool girls in sick costumes, singing full-throated anthems about self-acceptance that also happen to be instant earworms, matched by inventive, vibrant visuals. And all those elements floated in on

the still rising wave of Korean cultural exports enjoying global popularity, from BTS to Blackpink, *Parasite* to *Squid Game*.

But its success was hardly inevitable. *KPop Demon Hunters* is an original story at a time of conservative reliance on familiar IP. It's an animated film at a moment when nonfranchise animation is flagging at the box office. (*Elio*, released in theaters the same day *Demon Hunters* hit Netflix, had the lowest opening weekend in Pixar history.) It leans heavily on specific cultural references and lacks bankable headlining stars. And it was no small risk, with a reported budget of around \$100 million. While everyone who had a part in making it hoped it would find its audience, none foresaw just how big it would become.

In the 10 years since Netflix began releasing original films, not one has been as watched as much as *Demon Hunters*, which surpassed 325 million views in its first three months and hit the top 10 in 93 countries. Its soundtrack reached No. 1 on the *Billboard* 200 and has been streamed 8.3 billion times. Breakout hit "Golden" spent 17 weeks atop the *Billboard* Global 200 chart.

As chairman of Netflix film Dan Lin explains, "I care about: Has it cut through to the culture? Are people talking about it? Do they want to see a live experience? Do they want to see a sequel? Do they want to buy a costume?" The answer to all of these is yes. In August, the first time Netflix showed the movie in theaters, it sold out more than 1,300 screenings across three continents and marked the streamer's first time leading the box office, with an estimated \$18 million. Reports of a sequel surfaced in November, the same week the movie landed three Grammy nominations including Song of the Year, and on Dec. 8 it received three Golden Globe nominations.

Celebrities from Andy Samberg to Kelly Clarkson declared their love for the movie, while *Fortnite* began allowing players to purchase *Demon Hunters* "skins" for their characters. Novak Djokovic danced to its infectious track "Soda Pop" after winning a quarterfinal match at the U.S. Open. Parenting guru Dr. Becky Kennedy created a guide to watching the movie with kids and promoted it to her 3.4 million Instagram followers. Cast members performed on *The Tonight Show* and in the Macy's Thanksgiving Day Parade and made a surprise appearance on *Saturday Night Live*, in a sketch in which host Bad Bunny berates his friends for failing to grasp the movie's brilliance.

Google's top five most-searched Halloween costumes were all characters from the film—only most of this year's trick-or-treaters weren't sporting Netflix-sanctioned costumes. In order for that to have happened, the licensed manufacturing partners would have had to bet on the movie months

## BY THE NUMBERS

**325 MILLION**

Views in its first three months, hitting the top 10 in 93 countries

**17**

Weeks "Golden" spent at No. 1 on the *Billboard* Global 200 chart

**8.3 BILLION**

Times the soundtrack has been streamed

**1**

Spot attained by "Your Idol," the highest by a K-pop boy band in U.S. Spotify history, surpassing BTS's "Dynamite"

before its release. Similarly, the fruit of Netflix's "unprecedented" October deal with Mattel and Hasbro to produce branded toys and games won't hit shelves until months after the holidays. It's not for lack of trying, says Lin. "The buyers felt like it was too niche."

"Niche" is a comically quaint descriptor now. Says Lin: "I don't think anyone in the world will not know what *KPop Demon Hunters* is."

**AFTER OVER A DECADE** in animation, director Maggie Kang figured that if she wanted to work on a film rooted in Korean culture, she might have to pitch it herself. *KPop Demon Hunters* is so personal that her daughter was named for its protagonist—no, not the other way around—and Kang cast her to voice young Rumi in the film. (She now proudly introduces herself with the origin story for her name.)

For Kang, the demons of the movie's title preceded the K-pop element, despite the fact that she's a self-professed "OG K-pop fan." As a kid, she'd been terrified of the *jeoseung saja* of Korean folklore, Grim Reaper-esque ushers into the afterlife. At first, they seemed too scary a concept for a kids' movie, but her then-future niece's love of *Maleficent* made her reconsider, and those mythological figures became the Saja Boys: demons disguised as an impossibly hot boy band intent on stealing Huntr/x's fans, one soul at a time.

While the crux of the story hasn't changed since its inception, the film began with a smaller budget, darker tone, and slightly older-skewing target demo. It was Kristine Belson, president of Sony Pictures Animation—which produced the film before selling the rights to Netflix in 2021—who persuaded Kang to aim bigger and brought Chris Appelhans, who directed 2021's China-set *Wish Dragon*, on board to direct alongside her. *KPop Demon Hunters* counts among its influences the choreographed gloss of K-pop visuals, the softly lit feel of Korean dramas, and the hand-drawn style of Japanese anime.

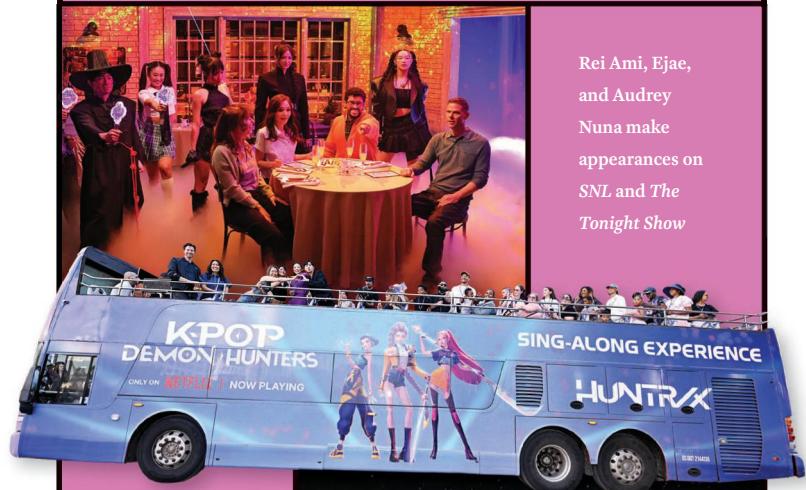
Then there's the title. "We constantly thought to ourselves that we would think of a cooler title," recalls Appelhans. "I think it ended up serving us well. It invites the question of: 'What in the world do these two things have to do with each other?'"

Still, when *Demon Hunters* was released, Appelhans was not prepared for "the intensity of the feedback, the speed and the specificity of it." Scrolling on Instagram and TikTok in the first 48 hours, he saw Saja Boys thirst traps, but also "comments with 100,000 likes about identity and fame and generational trauma," he recalls. "I remember just texting with Maggie: 'Whoa. The people who have found this really, really love it.'"

The music credits for *KPop Demon Hunters* read like a who's who of the K-pop world. There's

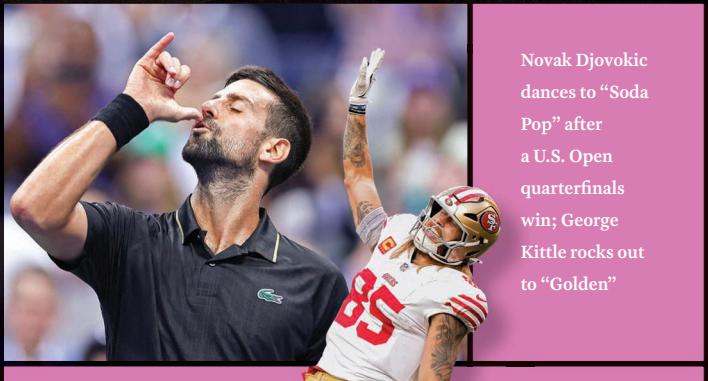
SOURCES: NETFLIX, BILLBOARD, SPOTIFY

## ALL THE WORLD'S A STAGE FOR HUNTR/X AND ITS FANS



The cast and filmmakers greet fans at a sing-along event in New York City; cosplayers meet up at Comic Con

Rei Ami, Ejae, and Audrey Nuna make appearances on *SNL* and *The Tonight Show*



Novak Djokovic dances to "Soda Pop" after a U.S. Open quarterfinals win; George Kittle rocks out to "Golden"

Black Label co-founder Teddy Park, who has produced and co-written for Blackpink, and producer Lindgren (BTS, behemoth girl group Twice). Songwriter Ejae, who provides the singing voice for Rumi and co-wrote five of the album's seven original songs, spent more than a decade as a trainee for SM Entertainment before turning to songwriting. She, in turn, recruited fellow songwriter Andrew Choi, who was ultimately cast as the singing voice of Saja Boys leader Jinu. (Each member of Huntr/x and the Saja Boys is voiced by both an actor and a singer.)

It follows, then, that K-pop fans were among the first to spread the gospel of the movie. They were joined by members of the anime fandom, which is estimated to include more than 1 billion devotees outside of Japan and China, with a global market of approximately \$23 billion in 2023. Both fandoms feature two key ingredients for virality: they are global and extremely online.

Korean cultural exports, or *hallyu*, have enjoyed a steadily growing audience abroad since the late 1990s. But in recent years, that footprint has exploded: groups like BTS and Blackpink began incorporating English into their songs and collaborating with the likes of Lady Gaga and Megan Thee Stallion. Netflix became a prominent home to Korean dramas like *Crash Landing on You*, announcing plans to invest \$2.5 billion in the country from 2023 to 2027. (*KPop Demon Hunters* enlisted K-drama stars like *Business Proposal*'s Ahn Hyo-seop, who voices Jinu alongside Choi, and *Squid Game*'s Lee Byung-hun as demon king Gwi-Ma.) To Kyong Yoon, a professor at the University of British Columbia and co-author of *Transnational Hallyu: The Globalization of Korean Digital and Popular Culture*, the success of *KPop Demon Hunters* signals "a new phase of the Korean Wave." This latest surge, he says, is still "controlled by Korean content creators or industry, but it's more diversified and more diasporic."

Though some uncertainty hung in the air about how the film would be received in Korea given its mostly North American production, Ji-young Yoo, who provides the speaking voice for bubbly rapper and lyricist Zoey and has spent the fall filming a project in Seoul, calls the reception there "mind-blowing." "Every time I'm out on the street, at least one *KPop Demon Hunters* song is playing in a store or restaurant. These two guys were jogging down the Han River to 'Takedown.' There are collabs with bakeries and ramen brands. It's like it can't possibly get any bigger, and then it does."

The K-pop establishment, too, was quick to embrace the film. Twice covered "Takedown" as the album's lead single. In July, Jung Kook of BTS sang along to "Soda Pop" and "Your Idol" during a livestream and told fans that he cried watching the

movie. Netflix's X bio was briefly updated to reflect the massiveness of this endorsement: "jungkook watched kpop demon hunters."

The movie presents a largely favorable depiction of K-pop fandom, revolving around Huntr/x's symbiotic relationship with its supporters. "The way Rumi, Mira, and Zoey receive support from fans on stage and exchange energy with them really resonated with us," Twice members Jeongyeon, Jihyo, and Chaeyoung told TIME in an email. "Traveling to different cities, meeting [our fan group] Once, and feeling that connection gives us strength." Kang and Appelhans also aimed to capture the diversity of the fans, from kids to gym bros to women who dress in the image of their idols. But they didn't shy away from the ways in which fandom can go too far, as when the fans turn literally soulless in their obsession with the Saja Boys.

Of course, like any work of art, the project has its detractors. One critic wrote that the songs sound as if they were created by AI. An online commenter called the story hypocritical for propping up protagonists who fight against having their souls captured, then attempt to "capture the souls of children and sell them merch." But clearly these are minority opinions. As Huntr/x's manager Bobby, voiced by Ken Jeong, says in the movie, "The internet loves this, and the internet is never wrong."

**EJAE, REI AMI, AND AUDREY NUNA** perch in director's chairs at Netflix's New York City headquarters on a glum October morning. It's been less than 24 hours since Jimmy Fallon broke the news to them on camera that the soundtrack had been certified platinum.

For an on-camera game, they pass around TIME covers featuring musical luminaries—Lauryn Hill, Adele, Billie Eilish—ad-libbing snippets of their songs. When they get to Beyoncé, they sheepishly acknowledge that they sort of, accidentally, totally not on purpose broke one of her records when they became the first girl group to have a song at No. 1 on the *Billboard* Hot 100 chart for three weeks, besting the two weeks Destiny's Child spent there for "Bootylicious" in 2001.

"When we found out about the Destiny's Child thing ..." Nuna begins sheepishly. "Honestly, the audacity," continues Ami. "That was rude of us."

Kelly, Beyoncé, and Michelle are in good company when it comes to being eclipsed, or at least matched, by fictional groups of *Kpop Demon Hunters*: the album marks the first time since 1995's *Waiting to Exhale* that a movie soundtrack has had three singles crack the *Billboard* Top 10, and the Saja Boys' "Your Idol" became the highest-charting song from a K-pop boy band in the history of Spotify U.S., surpassing BTS's "Dynamite." "Golden" has achieved the kind of pop virality



that happens maybe once a year (think Sabrina Carpenter's "Espresso"). This is no accident. Executive music producer Ian Eisendrath assembled a deep bench of producers and a dozen credited songwriters for the soundtrack. "The directors were not interested in your business-as-usual animated musical where a character just breaks into singing their thoughts," explains Eisendrath, whose musical-theater credits include the Broadway productions of *Come From Away* and *A Christmas Story*.

The intricate construction of the songs has been the subject of scrutiny on social media. When the acclaimed music podcast *Switched on Pop* dedicated an episode to the soundtrack, its co-hosts observed how the notes in the first verse of "Golden," about struggling to fit in, literally don't fit into the underlying chords, nor do they align with the beat, until the chorus about self-acceptance suddenly aligns meaning and music both sonically and rhythmically.

The most stunning musical moment of the film comes at the top of the chorus of "Golden," when Ejae hits a high note of A5. She had made the song intentionally difficult to sing, in thematic agreement with Rumi's journey. Then the demos she recorded landed her the singing role, and the onetime trainee who'd given up her dreams of performing found herself belting out the most ubiquitous song of the year.

"Ejae is cursing herself daily. I don't know anyone else that sings this register," says Eisendrath. She shrugs off the compliment. "It's the breathing

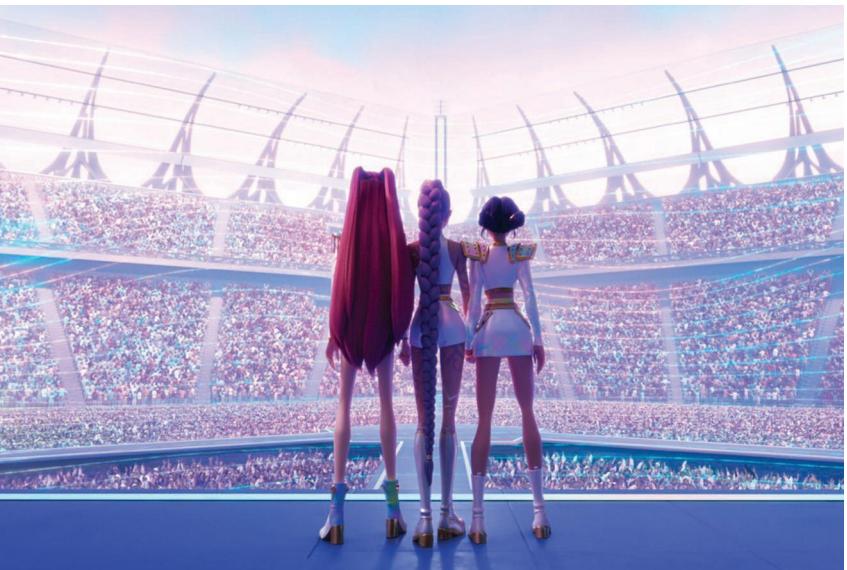
'ALL MY LIFE I'VE BEEN

TOLD, "YOU'RE TOO MUCH."

THAT TOO-MUCHNESS GAVE

ME A PLATINUM RECORD.'

—Rei Ami



that's hard," she says. "And I definitely could not do it without these two," she says, nodding toward Ami, who sings for Zoey, and Nuna, who sings for the spiky lead dancer Mira. "The song is the pop star here."

**IF THE MUSIC** is one key element driving the movie's success, the message is another. When Arden Cho was growing up as a Korean American kid in Texas, her peers often mocked her for the food she ate. "Kids would say our food was smelly or weird, and I carried so much shame about that," says Cho, who provides the speaking voice for Rumi. "So to now see dishes like *kkakdugi*, *kimbap*, *seolleongtang*, and *naengmyeon* come to life, so beautifully animated, it means everything."

*KPop Demon Hunters* does not merely animate traditional dishes; the movie captures how Rumi, Mira, and Zoey sit on the floor to eat them. ("Korean people don't really use sofas. They're just there," says Ahn, who called this one of the most casually Korean moments in the film.) Outside of mealtimes, it captures the insides of *Hanuiwon* (medicine clinics) and the etiquette of public bathhouses.

Most of these references go untranslated. "When you travel to a different city, you don't always have a guide that explains everything to you, but you figure it out," says Kang. Or as Appelhans puts it, "People have been watching Hollywood stories for 100 years. They watched John Wayne movies, and most have not been to Wyoming or ridden a horse."

The movie's theme of self-acceptance is universal, but it also has a particular resonance for Korean audiences. "I was a K-pop trainee since I was 11," says Ejae. "It's a very perfectionist country. That can be mentally exhausting. Always having to look perfect, have good grades. You have to

MIRA, RUMI,  
AND ZOEY  
PROTECT THE  
WORLD FROM  
DEMONS WITH  
BOTH WEAPONS  
AND SONG

be pretty, you have to be skinny. This movie says it's OK to not be perfect because *not perfect* is absolutely beautiful." Says May Hong, who provides the speaking voice for Mira, of watching kids receive this message: "It's retroactively soothing my immigrant-child self."

Adds Ami: "Zoey is very high energy and excitable. Those are the very traits I was told to suppress growing up. The stereotypes associated with Asian women are that we are submissive, docile. All my life I've been told, 'You're too much.' That too-muchness gave me a platinum record."

**A SEQUEL TO KPOP DEMON HUNTERS** is reportedly slated for 2029, which is not to say the demons will go dormant until then. "We hope there's other ways we can tell the story," says Lin. Netflix is also expected to submit at least one original song for the Oscars, in addition to competing in the Animated Feature category.

The filmmakers and cast have many hopes for the next installment. "I'd love to see more of Rumi's journey, and to show even more of Korea," says Cho. "I would love to see Rumi's lower tones," jokes Ejae. "Who is her father?" asks Ami. "The paternity test. I need it now."

*KPop Demon Hunters*' influence will likely be felt in the broader entertainment industry as well. In a risk-averse Hollywood, like begets like—one big-budget female-oriented action movie that rules the box office proves it's safe to bet on another. In this case, that is good news for everything from original animation, at least on streaming, to first-time directors like Kang. "It shows that new voices are welcome," says Lin.

Reflecting on the records set by *KPop Demon Hunters*, Lin brings up a 2021 movie called *Red Notice*. Starring Ryan Reynolds and Dwayne Johnson, it once held the honor of most watched Netflix film. Critics described it as "limp and dull" and "a \$200 million existential crisis in light." "It's great that it was so well viewed," he says, like a parent not wanting to single out their less talented child. "But I think this is pushing it to another level."

That film had global movie stars fighting in black-tie attire and fumbling Cleopatra's lost golden eggs, but it did not have a mold-breaking approach to each visual frame. It did not have theaters full of fans belting out lyrics in multiple languages. And it did not have people of all ages looking inward at the darkest parts of themselves and considering bringing them out into the light. "I get a little emotional every time I think about how many young kids are hearing this message," says Yoo. "Maybe the 5-year-olds who are dressing up don't really think about it that much now, but I hope they can carry it through the rest of their lives." □

When I Grow Up,  
I AM GOING to be  
a teacher!

When Sam was younger,  
he was too sick to dream.

He has Primary Immunodeficiency,  
a defect in the immune system.

Because of the Warning Signs,  
he was diagnosed and treated.



Sam 8 years ago

thank you,  
Jeffrey Modell  
Foundation

Now I am at  
the head of the class!  
SAM

Know the Warning Signs!  
[info4pi.org](http://info4pi.org)

**jm** Jeffrey Modell  
Foundation

helping children reach for their dreams



# TIME 100

## IMPACT DINNER

On November 4th in Rio de Janeiro, TIME gathered some of the world's most influential voices, including honorees on the TIME100 Climate List, for a special TIME100 Impact dinner focused on spotlighting real solutions for protecting our planet.

Experience more at [time.com/cop30-impact-dinner](http://time.com/cop30-impact-dinner).



EDUARDO PAES MAYOR OF RIO DE JANEIRO; PRESIDENT JENNIFER GEERLINGS-SIMONS PRESIDENT OF SURINAME; SYLVIA EARLE EXPLORER-AT-LARGE, NATIONAL GEOGRAPHIC; FOUNDER & CHAIR MISSION BLUE; PETER FERNANDEZ CO-FOUNDER AND EXECUTIVE CHAIRMAN, MOMBAK; ELIZABETH WATHUTI ENVIRONMENTALIST, YOUNG CLIMATE ACTIVIST, AND FOUNDER, GREEN GENERATION INITIATIVE

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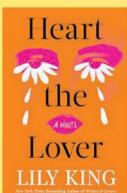
THANK YOU TO OUR PARTNER

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OFFICIAL TIMEPIECE

ROLEX

TIME



BEST

The art that entertained, moved, and inspired us this year



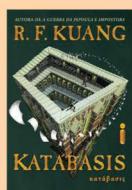
CULTURE



CULTURE



2025





## 1

NOUVELLE  
VAGUE

Motivated by pure affection, veteran indie director Richard Linklater tells the story of how Jean-Luc Godard's early masterpiece *Breathless* came to be: it's 1960 Paris, and Godard (channeled here by magnetic newcomer Guillaume Marbeck) takes to the streets with an American star (the marvelous Zoey Deutch) and a raffish French boxer (a limber, sexy Aubry Dullin) to pull off a sublime act of guerrilla filmmaking. *Breathless* changed movies forever, and *Nouvelle Vague* is the ultimate tribute, standing boldly on the side of beauty, of pleasure, of art's power to keep us going.

## 2

AN OFFICER  
AND A SPY

Roman Polanski is one of our most controversial, and reviled, living filmmakers. He's also one of our greatest. In his exquisitely crafted account of the Dreyfus Affair—which premiered in Venice in 2019 but didn't receive a U.S. release until this year—Jean Dujardin gives a sterling performance

as Officer Marie-Georges Picquart, the counter-intelligence official who fought to free Jewish army captain Alfred Dreyfus (Louis Garrel), wrongly accused of being a spy. At a time when our most cherished civic and moral ideals are threatened, an open mind is more valuable than ever.



## 4

SENTIMENTAL  
VALUE

Love, death, real estate: those four words sum up both the messiness and the glory of family life, and here, Danish Norwegian filmmaker Joachim Trier surveys it all with tender regard. Renate Reinsve and Inga Ibsdotter Lilleaas play sisters, raised in a sprawling yet cozy house that has been in the family for years; when their mother dies, they're forced to reckon with the selfishness and self-absorption of their long-estranged filmmaker father (Stellan Skarsgård). Houses may hold families together for many years, but they're never the real glue. What really sustains us is the person—whether it's a parent, sibling, partner, or whomever—who always has your back.

## 3

BLUE  
MOON

Few filmmakers can give us two fantastic pictures in one year, but Richard Linklater, one of our most unassuming movie craftsmen, has done it. Ethan Hawke gives one of the year's great performances as Lorenz Hart, the onetime writing partner of composer Richard Rodgers (Andrew Scott). *Blue Moon* takes place on a single night: Rodgers' *Oklahoma!*, written with his new collaborator Oscar Hammerstein, has just become a massive hit, and Hart is forced to acknowledge that his friend and colleague has moved on without him. Witty, imaginative, and brushed with a whisper of melancholy, *Blue Moon* is a perceptive portrait of one of the 20th century's finest lyricists.

## 5

PETER  
HUJAR'S DAY

One winter day in 1974, New York writer Linda Rosenkrantz—here played by the always-tuned-in actor Rebecca Hall—sat down with her friend, photographer Peter Hujar, to hear him recount every little thing he'd done the previous day. That interview is the foundation for Ira Sachs' quietly radiant *Peter Hujar's Day*. Ben Whishaw plays Hujar as a seductive jokester, keyed into both the banality and the cracked glamour of the artist's life. Hujar died in 1987, of AIDS-related pneumonia; he found fame only after his death. Sachs' film is both a great New York movie and a reminder that so much of the art we love emerges from the margins of everyday life.



## 6

### ROOFMAN

In recent years, we've been talking a lot about a crisis of masculinity in American culture, though no one has been able to define exactly what that means. Derek Cianfrance's bittersweet romantic comedy, based on real-life events, inches toward an answer. Channing Tatum is superb as Jeffrey Manchester, a one-time robber and prison

escapee who builds a new identity for himself, finding a new love (played, with sunny gravitas, by Kirsten Dunst) and a new family in the process. *Roofman* is about all the things so many men yearn for, including the basic ability to support a family. That used to be a reasonable goal; *Roofman* shows us how elusive it has become.

## Soft Toys

## 8

### THE MASTERMIND

Kelly Reichardt's almost-a-comedy about a hapless art thief in 1970s Massachusetts is a vivid portrait of a guy who's had everything handed to him and still manages to be a lost soul. Josh O'Connor's J.B. is an art-school dropout who decides, for nebulous reasons, to steal a quartet of valuable paintings. As he explains to his wife (Alana Haim), everything he's done has been "mostly" for her and the kids—his lopsided reasoning is both gently funny and heartrending. Who wouldn't buy anything O'Connor, with his darling secret smile, tells them? His slippery performance holds the movie steady. You never approve of J.B., but you feel something for him even so.



## 9

### KILL THE JOCKEY

You'll find echoes of Buñuel and early Almodóvar in Argentine filmmaker Luis Ortega's swingy, surrealist neo-noir about a perpetually sozzled jockey, Remo (Nahuel Pérez Biscayart), who's forced into hiding when he suffers a serious accident involving the prized racehorse of his mobster boss. After awakening with amnesia, he dons a fur coat, accented by a fetching head bandage, and adopts the guise of a woman he calls Dolores—perhaps the woman he's always wanted to be. *Kill the Jockey* is playfully erotic, gorgeous to look at, and often confounding, the kind of inventive experiment we used to see all the time at the movies. Thank goodness someone out there is still making pictures like this.



## 10

### ONE OF THEM DAYS

Dead broke? You're not alone. In one of the year's most boisterous and breezy comedies,

clothes they're wearing are ruined, they're forced to dive into a charity bin—which means they spend the rest of their already-challenging day in god-awful day-glo leisure wear. They find a pair of rare vintage Air Jordans they hope to resell, but that plan goes awry too. Still, they come out on top, making *One of Them Days*—directed by Lawrence Lamont and written by Syreeta Singleton—the kind of movie that miraculously makes you feel better about everything. We could all use more of those.

## 7 SINNERS

Michael B. Jordan plays twin brothers, Smoke and Stack, returning to their Mississippi Delta hometown after surviving World War I and a stint in Chicago. They've got money to set up a juke joint. Opening night is a success, until—or perhaps because?—a trio of bloodsucking white folk musicians show up at the door. Writer-director Ryan Coogler has made a picture that's alive to the mystery of music, with its power to both divide and unite. *Sinners* is gory, seductive, exhilarating—but it's wistful too, as if its characters had glimpsed a possibility of freedom, unity, and happiness that, some 100 years later, is still out of reach.



1

## DYING FOR SEX

FX

Every terminal diagnosis presents a choice: How will you spend your precious final days? Faced with metastatic breast cancer, Molly Kochan fled a sexless marriage, embarked on dozens of kinky trysts, and recorded it all in an unfiltered podcast whose ragged but revelatory mix of tones is preserved in this

dramedy, which entrusts the role of Molly to Michelle Williams. She's radiant opposite Jenny Slate, who plays Molly's fiercely loving best friend and caretaker. A fat slice of frenzied life, it's the rare story of end-stage illness that eschews saccharine inspirational moments in favor of bracing honesty.

2

## PLURIBUS

APPLE TV

*Breaking Bad* creator Vince Gilligan swung for the stratosphere with this globe-spanning sci-fi thought experiment: What if world peace suddenly broke out, people everywhere started living in harmony, and you were the only grouch among billions of humans who couldn't be happy about it? Built around a virtuosic, often solo lead performance from Rhea

Seehorn (who dazzled in Gilligan's *Better Call Saul*) as a curmudgeonly romanticsy author who

proves immune to an extraterrestrial virus that fuses the consciousnesses of nearly everyone on earth, the cinematic *Pluribus* dares to argue that our stubborn individuality is what makes our species worth saving.



3

THE  
LOWDOWN

FX

*Reservation Dogs* creator Sterlin Harjo has moved on from his opus about rural, Indigenous teens to a shaggy, urban neo-noir about a would-be white savior played by Ethan Hawke. A ramble through Tulsa, *The Lowdown* follows Hawke's crusading journalist character on a perilous investigation of the apparent suicide of a prominent local family's black sheep. Steeped in the dark side of local history, this is a world populated by big personalities and packed with rollicking performances from Hawke, Keith David, Jeanne Tripplehorn, and Kyle MacLachlan.

4

MUSSOLINI: SON  
OF THE CENTURY

MUBI

In this artfully abrasive drama that traces the original Fascist's ascent, director Joe Wright shrouds Mussolini's machinations in ominous chiaroscuro. The score clangs. Arrogant soliloquies dominate the script. Anchoring it all is Luca Marinelli's maximalist performance, conjuring so many familiar strongmen. As he crushes foes, betrays friends, and sells out his stated principles, *Mussolini* demonstrates the inhumanity of a government whose only real aim is the consolidation of power.

5

## SEVERANCE

APPLE TV

When a new creator delivers a knockout debut season, then takes three years to release the follow-up, you worry. So it was a wonderful surprise when the second season of Dan Erickson's sci-fi drama of bifurcated consciousness in the office defied all expectations of a sophomore

slump. Back at their desks, Adam Scott's Mark S. and his co-workers resume investigating their sinister employer. As they dig, ambitious questions emerge around love and death that further *Severance*'s central inquiry into what makes us human.



6

MO

NETFLIX

The final season of Mo Amer's semiautobiographical series begins in Mexico City and ends at an Israeli airport. In both scenes, his alter ego, Mo Najjar, endures an infuriating encounter with a border-enforcement bureaucrat. They're apt bookends for eight darkly comic episodes that trace his Palestinian-refugee family's slog through the U.S. immigration system.

Mo has a quintessentially American life, rooted in a multicultural community whose relative harmony offers an alternative to immigration hell: a vision of borders transcended, rather than policed. That it comes from one of few Palestinian American voices with a national platform, at a time of such great suffering in his homeland, makes it all the more affecting.

7

THE STUDIO

APPLE TV

Hollywood loves making art about its devolution. This comedy is TV's best entry in the subgenre yet, casting co-creator Seth Rogen as a doofy, insecure, idealistic but cowardly studio head trying futilely to make good movies amid cutthroat colleagues played by Catherine O'Hara, Ike Barinholtz, Kathryn Hahn, and Chase Sui Wonders. The show is truly funny. It uses A-list guest stars to great effect. Its film homages are on point. But what sets *The Studio* apart is its genuine reverence for cinema, which cuts through the cynicism about the business of moviemaking that fuels so many similar stories and gives stakes to the characters' fumbling.

8

FOREVER

NETFLIX

The teenage experience is always changing, yet some universal facts of adolescence persist. In *Forever*, creator Mara Brock Akil builds a great romance around them. Transforming Judy Blume's 1975 novel into a chronicle of young, Black love in 2019 L.A., Akil expands its perspective beyond the book's female narrator (played beautifully here by Lovie Simone), allowing equal access to her boyfriend (Michael Cooper Jr.) as well as insight into the worries of their caring parents. The result is an empathetic portrait of first love that is wise beyond its protagonists' years.

9

SUCH BRAVE GIRLS  
HULU

Kat Sadler's British tragi-comedy about a household of unhinged women is the kind of small, strange, boundary-pushing, female-led show that has been disappearing for a while now, especially in the U.S. *Such Brave Girls'* title characters are a lesbian (Sadler) who can't shake off her clueless male fiancé, her destructive perennial-side-chick sister (Lizzie Davidson), and their desperate, destitute mum (Louise Brealey), who will stop at nothing to keep a meal-ticket man. An ocean away from girl-power propaganda, the show is just about as stark and pessimistic and hilarious in its wrongness as feminist humor gets.



10

THE PITT

HBO MAX

If *ER* nostalgia drew viewers to Noah Wyle's hospital homecoming, what kept us riveted through its first season were storylines that resonated in the present. There is no

equalizer like an emergency room (at least until the bill arrives), where plagues ranging from gun violence to misogyny to a fraying safety net catalyze life-threatening crises.

To the extent that this series constitutes comfort viewing, one reason is it indulges the timely fantasy that no matter how broken our society gets, competent, caring people will always work through their exhaustion to cure what ails us.



1

## HEART THE LOVER

LILY KING

What begins as the hormone-fueled story of a campus love triangle, punctuated by bad sex and the heady banter of English majors, reveals itself to hold far greater weight. In Lily King's *Heart the Lover*, aspiring novelist Jordan initially

dates Sam, but it's their 17th century literature classmate, Sam's roommate Yash, who becomes a great love—and who, more than 20 years later, reappears in Jordan's settled life and cracks her heart open. *Heart the Lover* showcases King's mastery at rendering intimacy and its enduring impacts, and how little in life and love is truly within our control.

2

## THINGS IN NATURE MERELY GROW

YIYUN LI

In 2017, Yiyun Li's elder son Vincent died by suicide at the age of 16. Seven years later, her younger son James, then 19, died the same way. Li's memoir *Things in Nature Merely Grow*, a finalist for a National Book Award, finds her mining the experience and meaning of grief on the page, even as she rejects the concept: "I am against the word 'grief,' which in contemporary culture seems to indicate a process that has an end point," she writes. Li is not interested in moving on from the pain of her extraordinary loss. She endeavors to understand it, and to carry on nonetheless.

3



## ONE DAY, EVERYONE WILL HAVE ALWAYS BEEN AGAINST THIS

OMAR EL AKKAD

What began as a viral tweet became one of the most widely praised books of the year, the winner of the National Book Award for Nonfiction. In October 2023, journalist and author Omar El Akkad took to social media to condemn those who had nothing to say about the horrors inflicted by the Israeli government on the people of Gaza in the wake of Hamas' Oct. 7 massacre: "One day, when it's safe, when there's no personal downside to calling a thing what it is, when it's too late to hold anyone accountable, everyone will have always been against this." The sentiment informed his searing book, both memoir and polemic, which weaves together personal stories with a sharp analysis of the apathy with which so many regard the suffering of people they conveniently designate as "other."

4



## A GUARDIAN AND A THIEF

MEGHA MAJUMDAR

In near-future Kolkata, food is scarce, violence is escalating, and Ma is ready to get out. Her husband has set up a life in Michigan, and all Ma needs to do to join him is attain the three passports and climate-refugee visas that she, her father, and her 2-year-old daughter Mishti have been approved for and get her family on a plane. But someone from the shelter where Ma works as a manager has his eyes on her. Boomba, who has his own family to think about, envies what few comforts Ma has, and when he breaks into her home to steal food and cash, he unwittingly takes the trio's documents—and their hope for escape—with him. In her National Book Award short-listed follow-up to *A Burning*, Megha Majumdar sets two families on a crash course, testing the weight of their morals against the strength of their love.

5



## AUDITION

KATIE KITAMURA

Katie Kitamura's *Audition* resists simple description—it doesn't fit into our usual framework for what a novel should be—and it hardly gets easier to explain, no matter how many times a person may attempt to communicate the

experience of reading it. Which is appropriate, given that Kitamura's subject is performance itself, the ways in which we try, and often fail, to inhabit the roles we've been assigned: spouse, parent, artist, subject. The

novel begins with an unnamed protagonist, a successful actor set to appear in a play, sitting down for a tense dinner in New York City with a notably younger man. She's worried about how it looks, like she might be the man's lover or even his mother. And then her husband walks in, raising the stakes. Who is this young person, really? Kitamura explores more than one possible answer.

**6**

## A MARRIAGE AT SEA SOPHIE ELMHIRST

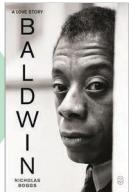
Maurice and Maralyn Bailey, a married couple, were hankering for an adventure when they bought and boarded a boat in the early 1970s, set for a multiyear voyage from England to New Zealand. But nothing could have prepared them for the harrowing journey that followed. Nine months into their mission, a whale sank their vessel, and the Baileys found themselves adrift on a raft in the Pacific Ocean, where they would flounder under incredible strain for 118 days. British journalist Sophie Elmhirst tells the true story of a couple who survived against the odds, taking as much interest in the interpersonal dramas that played out between them as in the trials of being lost at sea.

**8**

## KATABASIS R.F. KUANG

Two postgraduate students in Cambridge University's Department of Analytic Magick follow their recently deceased adviser to the afterlife in hopes of retrieving his soul. In *Katabasis*, R.F. Kuang, a Ph.D. candidate herself, conjures a

fantasy quest narrative that gleefully skewers the lopsided power dynamics in academia. It's a campus novel where the campus is literally hell. Kuang consults everything from Dante's *Inferno* to mind-bending logic concepts like the impossible Penrose stairs to create the landscape and mechanics of her underworld. Then she throws two desperate, competitive students into its depths to see whether they can find their way back to the land of the living—and if, along the way, they might learn something more valuable than what can be gleaned from textbooks.

**7**

## BALDWIN: A LOVE STORY

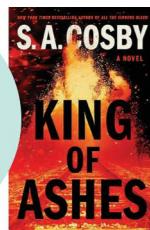
NICHOLAS BOGGS

An intimate look into the private life of one of America's most celebrated writers, *Baldwin: A Love Story* finds connections between the author's literary insights and his many close relationships, with figures from Harlem painter Beauford Delaney to Swiss painter Lucien Happersberger to French artist Yoran Cazac. Nicholas Boggs spent decades researching this thoughtful and well-paced biography, consulting archival material and even interviewing, after presuming him dead, a crucial surviving player in Baldwin's life story. The book is an exploration of Baldwin's identity and a close reading of how his lived experiences, as a writer and traveler, as a Black man in America, and as a romantic, informed his most indelible writing.

**10**

## A TRUECE THAT IS NOT PEACE MIRIAM TOEWS

Miriam Toews' first book of nonfiction in more than 20 years begins with a fictionalized premise: she is asked, in advance of a literary festival in Mexico, "Why do you write?" And she finds it so impossible to conjure an answer that will satisfy the event's

**9**

## KING OF ASHES S.A. COSBY



Atlanta-based financial adviser Roman Carruthers is back in his Virginia hometown to deal with a number of family crises. His father was just in a catastrophic car crash, his sister is buckling under the pressure of running the family business, and his little brother owes a debt to a vicious gang—which, Roman quickly realizes, has everything to do with their father's "accident." His only choice is to try to make things right, even if he has to do some wrong along the way. S.A. Cosby has a talent for lining up dominoes and knocking them down in the most unexpected of ways, crafting grisly thrillers that are as high-velocity as they are rewarding.

director that her appearance is canceled. This momentary obstacle, an amalgamation of real experiences, becomes a rich, long-term project that sees her meander through her childhood, the losses of close family members, her Mennonite background, and more. In a memoir that's at once wry, poignant, and exhilarating, Toews holds her life and her creative process up to the light to examine the threads that tie them together.



## GETTING KILLED

GEES

Three albums in, this ecstatic breakthrough dropped the quartet of 23-year-old Brooklyn art-rockers square into the eye of hype's storm. If the coolly calamitous sound of *Getting Killed* is any indication, they'll weather the chaos of Geesemania just fine. High-octane discord hasn't gone down this easily in decades. In his destabilized croon, front man Cameron Winter warbles through irreverent, mimetic lyrics about God and taxes, loneliness



and death, like "I'm getting killed by a pretty good life" or "The Lord has a lot of friends/ In the end, he'll probably forget he's met you before." Fevered rave-ups and corporal rhythms teeter just on the edge of collapse and take half a century of New York noise with them.

1

2



### LUX

ROSALÍA

For her third full-length release, the Spanish pop visionary sings in 10 languages, collaborates with the London Symphony Orchestra, and communes with sacred teachings of nuns and female saints. Her immersion into cross-cultural divinity takes root in vanguard beats, searching timbres, and a colossal, operatic voice, attuned to pop iconoclasts like Björk (featured on *LUX*) and Kate Bush. Rosalía's religious inquiries—more art concepts than actual consecration—shape-shift through the sing-song kiss-off "La Perla" and Sufi-mysticism-inspired "La Yugular," which samples an archival Patti Smith interview.

3

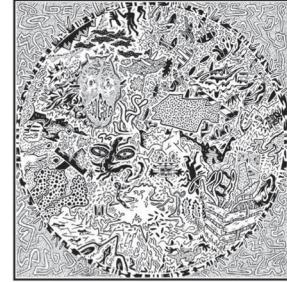
### ESSEX HONEY

BLOOD ORANGE



Dev Hynes made his name as a consummate New Yorker—an art-pop synthesist of the city's panoply of sounds—but he grew up outside London in Essex, where he returned in 2023 to be at his mother's bedside before she died. In the holding pattern of grief, *Essex Honey* exquisitely takes stock. Time collapses as Hynes transfigures flashes of youth through poised dream-pop, R&B, break-beats, and avant-garde touches. Just as loss clarifies the air in every room, so every bar here feels vivid and charged. Hynes' stirring melodies sew together styles and collaborators into a profound tapestry of elegy, memory, and growth.

RYAN DAVIS &amp; THE ROADHOUSE BAND



4

### NEW THREATS FROM THE SOUL

RYAN DAVIS &amp; THE ROADHOUSE BAND

When Kentucky-bred songwriter Ryan Davis was still playing in his previous band, State Champion, the indie-rock legend and Silver Jews front man David Berman—a Gen X hero for listeners obsessed with the fine line between lyricism and poetry—called Davis "the best lyricist who's not a rapper going." The promise of that sterling endorsement bloomed this year with Davis' second solo album. The twangy underdog dispatches of *New Threats From the Soul* are ear candy for fans of creative wordplay, as Davis' baritone and the band's down-home looseness power behemoth track lengths that might leave you a bit pleasantly bewildered.

GEES: MARK SOMMERFELD; EARL SWEATSHIRT: ARIELLE BOBB-WILLIS—AUGUST: WATER FROM YOUR EYES: COURTESY

5

### BLURR

JOANNE ROBERTSON

This ambient folk album from a fixture of the U.K. underground uses minimalist



instrumentation—little more than Robertson's luminescent voice and brittle acoustic guitar—for maximalist feeling. It's night music that paradoxically feels a bit like staring

at the sun. Robertson is both a visual artist and a mother, and her abstract, elemental art accordingly is as imagistic as it is comforting, like dappled light cast breathtakingly on a wall, or an avant-garde lullaby. Featuring collaborations with cellist and fellow Glasgow resident Oliver Coates on standout tracks, *Blurr* rings out raw expression from a divinely hushed sound.

# 6



## DEBÍ TIRAR MÁS FOTOS

BAD BUNNY

Pop-wise, 2025 was Bad Bunny's year. A defining star of music's past decade, who has revolutionized pop culture by putting the Spanish language atop its pantheon—a course on Bad Bunny's impact launched this fall at Yale—the *música urbana* supernova elected to make his “most Puerto Rican album ever.” This vivid opus celebrates Puerto Rican rhythms by bridging reggaeton and Latin trap with the acoustic sounds of previous generations, like salsa, plena, bolero, and perreo. Benito put the live instrumentation and joyful hooks of hits like “DtMF” and “Nuevayol” on the world's stage—soon to take pop culture's biggest platform at the Super Bowl LX halftime show.



# 8



## LIVE LAUGH LOVE EARL SWEATSHIRT

Ten years ago, the rapper Earl Sweatshirt put out *I Don't Like Sh-t*,

*I Don't Go Outside*, a titular expression of angst and depression to rival

Nirvana. His latest title brandishes the irony of his early years to deliver a comparatively upbeat though complex work, a shift brought on by the promise and anxieties of marriage and fatherhood. “She found me on the streets, she vowin’ to keep my feet grounded/ For my sweet child,” Earl raps on the slow-swaying “TOURMA-LINE” and roots that equilibrium into every note. Coursing beneath is something like Earl’s free-associative pep talk to the world and himself.

# 7

## IT'S A BEAUTIFUL PLACE

WATER FROM  
YOUR EYES



This experimental indie missive from the New York duo of vocalist Rachel Brown and multi-instrumentalist Nate Amos is a delightfully uncanny soundtrack for fast-walking through the city, contemplating the current horror-show reality and the fact, despite it all, that earth still really is a beautiful place. Accordingly, *Water From Your Eyes*' proggy, taut, alt-rock bricolage captures a certain existential absurdity. Between Amos' high-watt

riffage (“Nothing’s funnier than a guitar solo,” he has said) and Brown’s deadpan poetics, which approach rapping on the highlight “Life Signs,” *Water From Your Eyes* is architecting its own definition of indisputable cool.



# 9



## BIG UGLY FUST

“Oh what country, friends, is this?” sings Aaron Dowdy, quoting Shakespeare on his kicked-out country jam “Mountain Language.” The question says as much about his lyrical ambitions (he is a Ph.D. candidate in lit) as it does about his crack North Carolina band’s inheritance of twang, pedal steel, and Southern storytelling. *Big Ugly*’s fiddle-laden drinking songs are raucous and nuanced, ripping and dignified. Like fellow North Carolinians Wednesday and MJ Lenderman, Dowdy carves complex new visions into the idioms of his upbringing.

# 10

## IRIS SILVER MIST JENNY HVAL

The music of Norwegian art-pop hero and novelist Jenny Hval is as adventurous as it is incisive. Hval’s episodic songs brim with intertextual references, conceptual grist, and spoke-sung experimentation, but never stray far from melodic pleasures. Her latest is inspired in part by a pandemic-era fascination with scent; the title references a favored perfume. Hval’s restless melodies and Proustian lyrics trail cigarette smoke or the fragrance of roses toward litanies of memory, while deconstructing the nature of stage performance, recording technology, and digital existence.



## State of the art

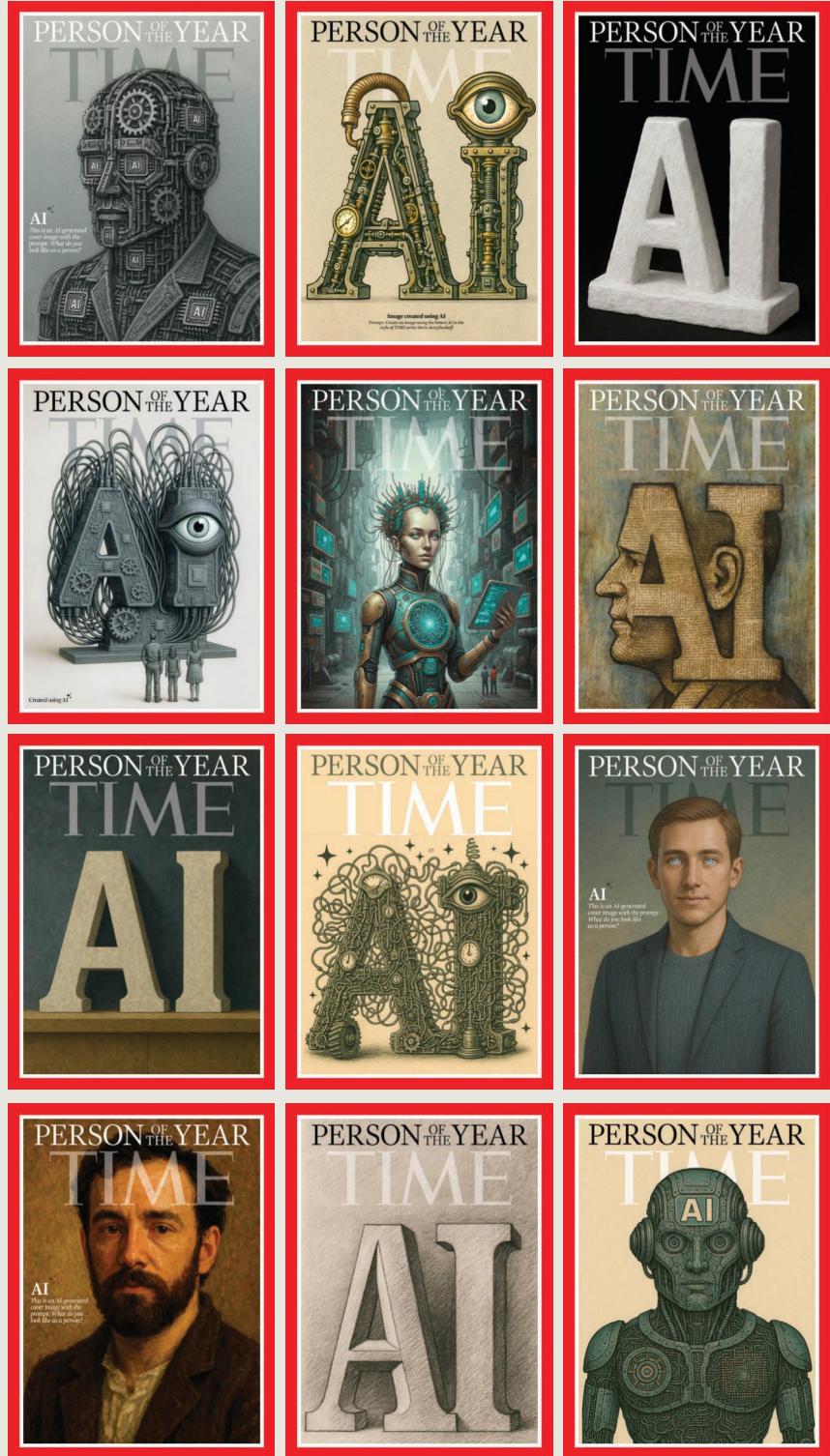
AS TIME'S CREATIVE DIRECTOR, I'VE been privileged to work with some of the world's best artists and photographers in creating thousands of images for our cover. Their voices and immense creativity bring TIME's iconic red-bordered canvas to life, and have been critical to our visual storytelling for more than 100 years. That won't change. But while considering how to illustrate TIME's choice for the 2025 Person of the Year, I did wonder how AI would create an image of itself.

Like millions of people over the past year, I turned to a pair of powerful tools, OpenAI's GPT-5 and Google's Gemini 3. *What do you look like as a person?* I asked. Or, *Create an illustration using the letters AI.* On this page, you can see a sampling of the results from those kinds of prompts.

Using AI to create artwork isn't without controversy, especially in the realm of visual journalism. At first, even though I was just experimenting with the concept, I entered each prompt with a certain amount of trepidation. A few days in, however, I was finding the exercise useful. By generating hundreds of images, I learned a great deal about how the models processed my requests and which requests delivered the best results. I spent hours making small tweaks—mainly because the system wanted to create completely new images each time. But waiting with excitement to see what it would produce, I started to feel as if I were art-directing it.

We will continue to use TIME's cover to showcase the diversity of human creativity. But the experience showed me that AI can be a valuable image-creation tool. I ended up seeing it as parallel to a painter's brush or a photographer's lens, the experiment having reinforced the importance of human decisionmaking in any "collaboration" with AI. That personal vision remains essential—as is evident in the work of artists like Peter Crowther and Jason Seiler, who created our two covers for 2025's Person of the Year.

—D.W. PINE



### Images generated using AI

A sampling of cover images created using ChatGPT and Gemini, from prompts such as "create an image of yourself" and "create an image using the letters AI."



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