



CFO Insights

A publication from Deloitte's CFO Program



Is rising corporate debt a problem? Not necessarily.

Before COVID-19 hit US shores, the country was experiencing the longest economic expansion on record. As it happens every time things go well, many economists and financial analysts began hypothesizing about what could go wrong.

One of the suspected triggers for the next recession (because no one was predicting a pandemic it seems) was the high level of corporate debt. Corporate debt has been edging up since 2010 as the economy recovered from the previous recession. And by Q3 2019, outstanding debt of the nonfinancial business sector, including corporates, had reached new highs compared to the size of the economy. The pandemic then became a catalyst in pushing debt even higher.

Rising debt in an expanding economy with low interest rates may not necessarily be a bad thing if companies are increasing investments as well. And in this issue of [CFO Insights](#), we'll explore whether investments are keeping pace with rising debt and why some of those investments may well add to productivity growth in the wider economy in the medium- to long-term.

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