

End of an Era: Warren Buffett to Step Down After 60 Years Leading Berkshire Hathaway

Warren Buffett, one of the most iconic figures in global finance, has announced he will step down as CEO of Berkshire Hathaway at the end of this year, ending a legendary 60-year run at the top.

The surprise announcement came during the company's annual shareholder meeting in Omaha on Saturday. Buffett, 94, told a packed arena of loyal investors that he believes the time is right for Vice Chairman Greg Abel to take over.

"I think the time has arrived where Greg should become the chief executive officer of the company at year's end," he said, earning a long-standing ovation.

Buffett took over Berkshire Hathaway in 1965, when it was a struggling textile company. Under his leadership, it became a massive investment empire, holding major stakes in companies like Apple, Coca-Cola, and Geico. His disciplined, long-term investing style earned him the nickname "The Oracle of Omaha" and made him one of the wealthiest people on Earth.

Although he once said he had no plans to retire, Buffett now says he's ready to pass the baton. While he may no longer lead the company day-to-day, many expect he will still play an advisory role behind the scenes.

Buffett's departure marks the end of a chapter in financial history, but his influence on markets, investors, and business thinking is sure to continue for decades to come.