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Trump's tariffs – When? What? How much?

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President Trump has announced or already implemented numerous tariff measures. We summarize what is currently known about the schedule and level of tariffs.

On January 20, President Trump's first official day in office, the White House published a memorandum (**"America First Trade Policy"**) setting out the principles of future trade policy and ordering investigations into the causes of the US's high trade deficits (see box below for an overview of the legal basis for trade measures).

Important milestones are:

- **February 4, 2025**: An additional 10% tariff on imports from China comes into force (the effective tariff rate on imports from China – tariff revenues as a percentage of total import value – was 10.7% in 2024). At the same time, the exemption for packages worth less than $800 (the de minimis rule) was abolished. However, the latter measure was suspended shortly afterwards until the administrative requirements for collecting the tariffs are in place.
- **March 4, 2025:** Trump announced that the U.S. will impose an additional 10% tariff on China from that date. He also emphasized that the 25% tariffs on imports from Canada and Mexico, originally announced at the beginning of February, would then come into force. These had been postponed after these countries promised to help in the fight against illegal immigration and drug trafficking. However, a further postponement does not appear to be out of the question here.
However, if additional tariffs are imposed on the basis of provisions such as Section 232 of the Trade Expansion Act or Section 301 of the Trade Act, further deadlines must be observed that would delay the entry into force of the tariffs.
- **March 12, 2025:** A 25% general tariff on steel and aluminum imports takes effect.
- **March 24, 2025:** Deadline for comments and hearings on unfair Chinese trade practices to dominate the global shipping and maritime logistics sector. This is done on the basis of Section 301 of the Trade Act of 1974. Measures such as increased US docking fees for Chinese ships are possible.
- **April 1, 2025:** The results of the investigations into the causes of the high US deficits, ordered on January 20, are available.

- **April 2, 2025:** Trump has announced via Truth Social that the threatened "reciprocal tariffs" are to come into force on this date. These are intended to bring US tariffs on a level with the tariffs or non-tariff trade restrictions imposed by other countries (such as EU countries) on the various product groups. According to press reports, however, the implementation of such complex tariffs is likely to take significantly longer.
  In addition, Trump has announced tariffs on autos "in the region of 25%" for this date. He has also promised similar measures on imports of semiconductors and pharmaceutical products.

- **Spring 2025 (?)**: Concrete measures to restrict Chinese investment in sensitive areas of the US economy. Publication of a "white list" of trusted foreign investors.

- **November 22, 2025:** The results of the investigation Trump ordered on February 25 into the potential threat to national security from copper imports must be available by this date. After a further period, measures such as higher tariffs on these products may be imposed.

- **December 23, 2025:** While the Biden administration was still in office, an investigation into China's pursuit of dominance in the global semiconductor industry was launched on December 23, 2024. The results are expected to be available by December 23, 2025, at the latest.

On February 21, Trump signed an executive order that is supposed to prevent the "unfair" exploitation of American innovations by other countries. There was explicit reference here to the digital services tax, levied for example by France, which affects large US digital corporations. Here, too, measures are possible.

So far, only the (first) 10% additional customs duty on imports from China has actually come into force. Various other measures have been postponed or have so far only been announced. President Trump is apparently also using these threats as leverage in negotiations. In this respect, our overview only shows the current state of knowledge. Changes are possible at any time. However, it is highly likely that at least some of the announcements will be implemented.

Box: Legal basis for tariffs

- **International Emergency Economic Powers Act**
  The Trading with the Enemy Act (TWEA) of 1917 provided the legal framework for wartime. This was extended to include peacetime by the Emergency Banking Act of 1930. In 1974, this law was amended again by the International Emergency Economic Powers Act (IEEPA) to clarify the distinction between wartime and peacetime powers. The IEEPA gives the president broad leeway in peacetime to counter extraordinary threats to national security or the economy that originate outside the United States. The only requirement is that the president declare a national emergency. Unlike other provisions, the application of the IEEPA does not require prior investigation or the publication of a report.

- **Trade Expansion Act of 1962: Section 232**
  This law authorizes an investigation into whether certain imports are threatening national security. If the investigation confirms this, the president has almost unlimited powers to restrict these imports. The investigation by the Department of Commerce must be completed within 270 days. The president then has 90 days to decide whether to accept the outcome of the investigation. If so, he has 15 days to take action.

- **Trade Act of 1974: Section 301**
  This gives the President the power to react to unjustified or excessive foreign regulations or measures that may burden US foreign trade. The determination is the responsibility of the Office of the US Trade Representative (USTR). The president can then impose tariffs or import restrictions, withdraw from free trade agreements, or enter into binding contracts with foreign governments that end the unfair practices.

- **Trade Act of 1974: Section 122**

This section authorizes the president to impose an additional 15% tariff for a period of 150 days in response to large and problematic balance of payments deficits or to prevent a significant devaluation of the dollar.

- **Tariff Act of 1930: Section 338**
  The president has the authority to impose tariffs of up to 50% on imports from countries that have “discriminatory” provisions for US trade. In an extreme case, imports from these countries can be completely stopped.

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