



On February 1st, 2025, the current administration announced sweeping changes to the trade and tariff rates with various countries to free the U.S. from their dependence on foreign goods, curb the flow of fentanyl into the country, and right-size the trade deficits that were later deemed a national emergency. Known as “Liberation Day,” on April 2nd, 2025, the Rose Garden speech rolled out a list of reciprocal tariffs by country based on the current trade deficit with them, the elimination of de minimis thresholds, and modifications to the USMCA agreement. Several nations have announced counter-tariffs, resulting in continuous negotiations with leaders across the globe. Once finalized, the proposed tariffs will have significant impacts on the supply chain for almost all domestic companies, whether direct or indirect. To help navigate the rapid tariff changes, FINNEA Group is capturing confirmed updates here. FINNEA Group has a team of professionals with experience in quantifying the impact of these tariffs, along with proven methodologies for tariff cost recovery, and stands ready to support any organizations in need of assistance to traverse this complex landscape.

### U.S. TARIFF UPDATES

- U.S. reciprocal tariffs go into effect April 5<sup>th</sup> for China and listed 10% countries – **China reduced to 30% for 90 days effective 5/14/2025, Fentanyl-related levies remain at 20%**
- All other countries go into effect April 9th
- De minimis eliminated for China & Hong Kong effective May 2<sup>nd</sup>, previously \$800
  - Postal items < \$800 face a flat duty of 54% of the value or \$100/item **effective 5/14/2025**
  - All tariffs on North American countries (Canada & Mexico) apply only to non-compliant USMCA goods
- On April 29th, an executive order was signed to de-stack automotive tariffs & provide a tariff reimbursement of 3.75% of the value of a U.S. made car, reducing to 2.75% a year after, then zero the year after that

### RECIPROCAL TARIFFS / EFFECTS

- China has announced retaliatory tariffs on the U.S. of 125% effective April 12<sup>th</sup> – **reduced to 10% for 90 days effective 5/14/2025**
- Canada has announced a tariff of 25% on non-USMCA fully assembled vehicles and U.S. content
- EU has delayed 25% retaliatory tariffs on U.S. goods for 90 days

### CURRENT PROPOSED U.S. TARIFFS BY COUNTRY

Region	Country	U.S. Imposed Tariff
Asia	China	<del>145%</del> 30%
Asia	Cambodia	49%
Asia	Laos	48%
Asia	Vietnam	46%
Asia	Sri Lanka	44%
Asia	Thailand	36%
Asia	Taiwan	32%
Asia	India	26%
Asia	South Korea	26%
Asia	Malaysia	24%
Asia	Japan	24%
Asia	Philippines	17%
Europe	Switzerland	32%
Europe	EU	20%
Europe	United Kingdom	10%
NA	Canada	25%
NA	Mexico	25%
Other	All Other Countries	10%

#### Legend

Implemented

90-day pause as of Apr 9<sup>th</sup>