

Is the White House Preparing \$438 Billion in New Tariffs?

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TOPLINE: The Trump administration recently announced [new tariff investigations](#) on 16 countries and the European Union. **If these investigations replicate the tariffs struck down by the Supreme Court, it will result in a \$438 billion annual tax hike.**

- U.S. consumers imported \$2.6 trillion from those countries in 2025.
- Investigations are intended to replace tariffs eliminated by the Supreme Court decision on International Emergency Economic Powers Act (IEEPA).
- Average tariffs on those countries were 16.8% before SCOTUS' IEEPA ruling.
- Over ten years, these tariffs would result in a **tax increase of \$4.4 trillion.**

| Country | Tariff Level Prior to SCOTUS Decision | Total U.S. Imports (2025) |
|--|---------------------------------------|---------------------------------------|
| Bangladesh | 20% | \$9.5 billion |
| Cambodia | 19% | \$15.3 billion |
| China | 10% | \$308.4 billion |
| European Union | 15% | \$633.2 billion |
| India | 18% | \$103.8 billion |
| Indonesia | 19% | \$34.7 billion |
| Japan | 15% | \$146 billion |
| Korea | 15% | \$125.2 billion |
| Malaysia | 19% | \$59.7 billion |
| Mexico | 25% | \$534.9 billion |
| Norway | 15% | \$6.6 billion |
| Singapore | 10% | \$38.1 billion |
| Switzerland | 15% | \$106 billion |
| Taiwan | 15% | \$201.4 billion |
| Thailand | 19% | \$91.3 billion |
| Vietnam | 20% | \$193.8 billion |
| Average Tariff/Total Imports | 16.8% | \$2.607 trillion |
| Total Tariff Cost (Annual / Ten-Year) | | \$438 billion / \$4.4 trillion |

