

# Tarifflation Report

## NORTH CAROLINA

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FREE TRADE

### Impact Report for North Carolina from Major New Tariffs

**\$337 MILLION**

Increase in Tariffs  
(Apr. 2024-2025)

**190%**

Increase in NC Tariffs  
(Apr. 2024-2025)

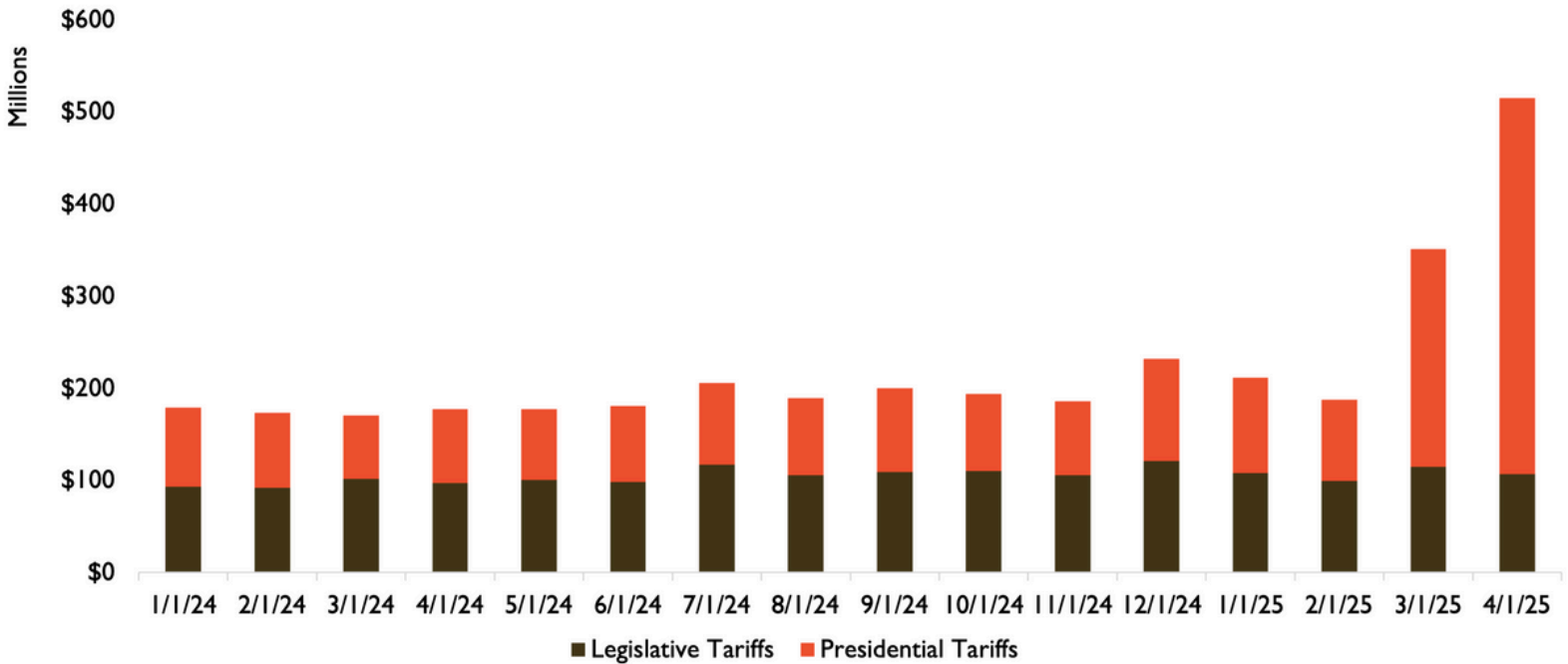
**14<sup>TH</sup> HIGHEST**

Presidential Tariffs Paid of Any  
State (Apr. 2025)

Since taking office, President Donald Trump has used the International Emergency Economic Powers Act (IEEPA) and Section 232 of the Trade Expansion Act of 1962 to impose sweeping tariffs on nearly all U.S. trading partners—measures that have significantly raised costs for U.S. importers and are impacting businesses and consumers across North Carolina. In April 2025, U.S. importers paid \$20 billion in tariffs—more than three times April 2024. Of the April 2025 tariffs, \$17 billion stemmed from executive actions – e.g, Section 301, Section 232, IEEPA – compared to about \$3 billion one year earlier.

**North Carolina saw similar impacts. Compared to April 2024, tariffs paid by importers grew by \$337 million (190%) to \$515 million in tariffs in April 2025 despite a 14% decrease in import values. Of that total, \$408 million (nearly 80%) stemmed from executive actions —\$14 million PER DAY in extra tariffs paid wholly at the discretion of the President.**

Tariffs Paid on Imports into North Carolina, January 2024- April 2025



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### Import Countries

North Carolina's imports from China faced the most tariffs (\$226 million) and highest average tariff rates (45.5%) in April 2025. Imports from Mexico and Canada, however, faced dramatic increases compared to April 2024. Tariffs on imports from Mexico increased by over 1,600% and tariffs on Canadian imports faced over a 2,200% increase.

Country	Import Value Apr. 2024	Import Value Apr. 2025	Tariffs Paid Apr. 2024	Tariffs Paid Apr. 2025	Avg. Tariff Rate Apr. 2024	Avg. Tariff Rate Apr. 2025
China	\$626 million	\$497 million	\$94 million	\$226 million	15.1%	45.5%
Sweden	\$409 million	\$225 million	\$10 million	\$44 million	2.5%	19.4%
Mexico	\$937 million	\$976 million	\$1.7 million	\$30 million	0.2%	3.1%
Germany	\$842 million	\$501 million	\$6.4 million	\$22 million	0.8%	4.4%
Vietnam	\$163 million	\$252 million	\$11 million	\$18 million	6.9%	7.3%
All other countries	\$5.7 billion	\$5.0 billion	\$54 million	\$174 million	0.9%	3.5%

### Import Products

North Carolina's imports of motor vehicle, vehicle parts, airplane parts, men's and boy's suits, and machinery parts faced the most tariffs in April 2025, but nearly all imports faced higher tariff rates compared to April 2024. Vaccines and blood – previously duty-free – faced over \$1.1 million in tariffs in April 2025 alone. Toys, also previously duty free, faced an average tariff rate of 18.2% in April 2025. In fact, the average tariff on all imports into North Carolina jumped from 2.1% in April 2024 to 6.9% in April 2025, affecting all major imports into the state, from computers (\$4.6 million more tariffs) to furniture (\$4.3 million more tariffs).

Product	Import Value Apr. 2024	Import Value Apr. 2025	Tariffs Paid Apr. 2024	Tariffs Paid Apr. 2025	Avg. Tariff Rate Apr. 2024	Avg. Tariff Rate Apr. 2025
Vehicles	\$476 million	\$248 million	\$16 million	\$82 million	3.4%	33.1%
Vehicle parts	\$141 million	\$113 million	\$7.7 million	\$14 million	5.5%	12.2%
Computers	\$159 million	\$205 million	\$623,000	\$12 million	0.4%	5.9%
Airplane parts	\$50 million	\$93 million	\$3.7 million	\$11 million	7.5%	11.8%
Men's & boys' suits	\$52 million	\$49 million	\$887,000	\$10 million	1.7%	21.1%
All other imports	\$7.8 billion	\$6.7 billion	\$148 million	\$385 million	1.9%	5.7%



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### The Next Year

In April 2025, North Carolina importers paid \$408 million in tariffs stemming from executive trade actions—over five times the \$80 million paid in April 2024. This 410% increase is just the beginning. Pending and active Section 232 investigations and the expiration of the pause on the administration’s “reciprocal” tariffs could lead to even more dramatic tariff increases—a surge that would place immense pressure on businesses across the state.

### “Reciprocal” Rates and Section 232 Investigations

On April 2, the administration announced country-specific “reciprocal” tariff rates of up to 50% on most imports. While those rates have been temporarily paused—through mid-July for most countries and mid-August for China—North Carolina importers still face significant uncertainty and the looming threat of steep tariffs. In addition, Section 232 investigations into steel, aluminum, pharmaceuticals, semiconductors, and other imports could result in further tariff hikes, as evidenced by the May 30 announcement doubling the tariff on certain steel and aluminum products from 25% to 50%.

If implemented, the “reciprocal” rates could trigger major cost increases for North Carolina businesses. In 2024, North Carolina businesses imported:

- \$40 billion worth of goods from the European Union which could be subject to a 50% tariff in July.
- \$6.3 billion worth of goods from China which could be subject to a 34% tariff in July.
- \$2.3 billion worth of goods from Japan which could now be subject to a 24% tariff in July.
- \$2.2 billion worth of goods from Vietnam which could now be subject to a 46% tariff in July.

The scope of the Section 232 investigations could also substantially raise costs. In 2024, North Carolina businesses imported:

- \$21 billion worth of goods subject to the pharmaceuticals investigation.
- \$7.8 billion worth of goods subject to the autos and auto parts investigation.
- \$4.6 billion worth of goods subject to the steel and aluminum investigation.

**North Carolina companies have already experienced sharp tariff increases in March and April of this year. But the breadth of these proposed trade actions—if fully enacted—could result in even more severe cost burdens in the months ahead.**

### Overall Tariff Impact on North Carolina Exports from Retaliation (Various levels)

In addition to driving up import costs, new tariffs place North Carolina exporters at risk. Following the imposition of Section 232 steel and aluminum tariffs in 2018, China, the European Union, Canada, India, Turkey, and Mexico implemented retaliatory tariffs. The 2018 trade war highlighted goods most vulnerable to retaliation, and similar countermeasures may be likely. Exporters—especially farmers who rely on international markets—likely would bear the brunt of these policies.



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### China's Retaliatory Measures

In response to U.S. tariffs on Chinese imports—which reached as high as 145% in March 2025—China imposed a 34% retaliatory tariff on all U.S. goods. Like the U.S. reciprocal tariffs on China, these also have been reduced to 10% during the 90-day “pause.” If reinstated, these tariffs could put North Carolina exporters at significant risk. In 2024, China accounted for 14% of North Carolina’s total exports, totaling \$6.1 billion. Some North Carolina industries are particularly reliant on the Chinese market: 68% of North Carolina’s \$4.5 billion in immunological products exports, 99% of prepared pork exports, and 93% of the state’s prepared chicken exports went to China. For these exporters, the threat of renewed Chinese retaliation remains substantial.

### Past Export Declines: Pork

The 2018 trade war and subsequent retaliation demonstrated the tangible effects that retaliation could have on North Carolina exporters. Exports of bone-in pork were on Mexico’s retaliation list in 2018. That year, there were \$11 million in exports of pork from North Carolina. By 2019, that number dropped to \$7 million, and continued to decline. In 2023, there were just \$3 million North Carolina exports of bone-in pork to Mexico, and the market nearly evaporated by 2024, showing there are no guarantees that markets lost during trade wars will recover if tariffs go away.

### Conclusion

Should all of President Trump’s tariffs take and remain effect, it would have major consequences on North Carolina businesses with extensive trade relationships around the world. Already, North Carolina companies are paying tens of millions of dollars per day – money that could be better spent investing in companies and workers or lowering prices for their customers.

TRADE PARTNERSHIP WORLDWIDE, LLC  
THE TRADE PARTNERSHIP

Trade Partnership Worldwide, LLC (TPW), an international trade and economic research firm with a global outlook and reach through a network of international economists, prepared the above report. Report data are from TPW’s State Tariff Tracker, a first-of-its-kind database that provides a comprehensive estimate of tariffs paid by state on all imports from all countries from U.S. Census Bureau and other U.S. government data. TPW’s data on trade flows regularly appears in the Wall Street Journal, NY Times, Washington Post and major business publications.

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