

# Tarifflation Report

## MONTANA

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### Impact Report for Montana from Major New Tariffs

**\$2.8 MILLION**

Increase in Tariffs  
(May 2024-2025)

**94%**

Increase in MT Tariffs  
(May 2024-2025)

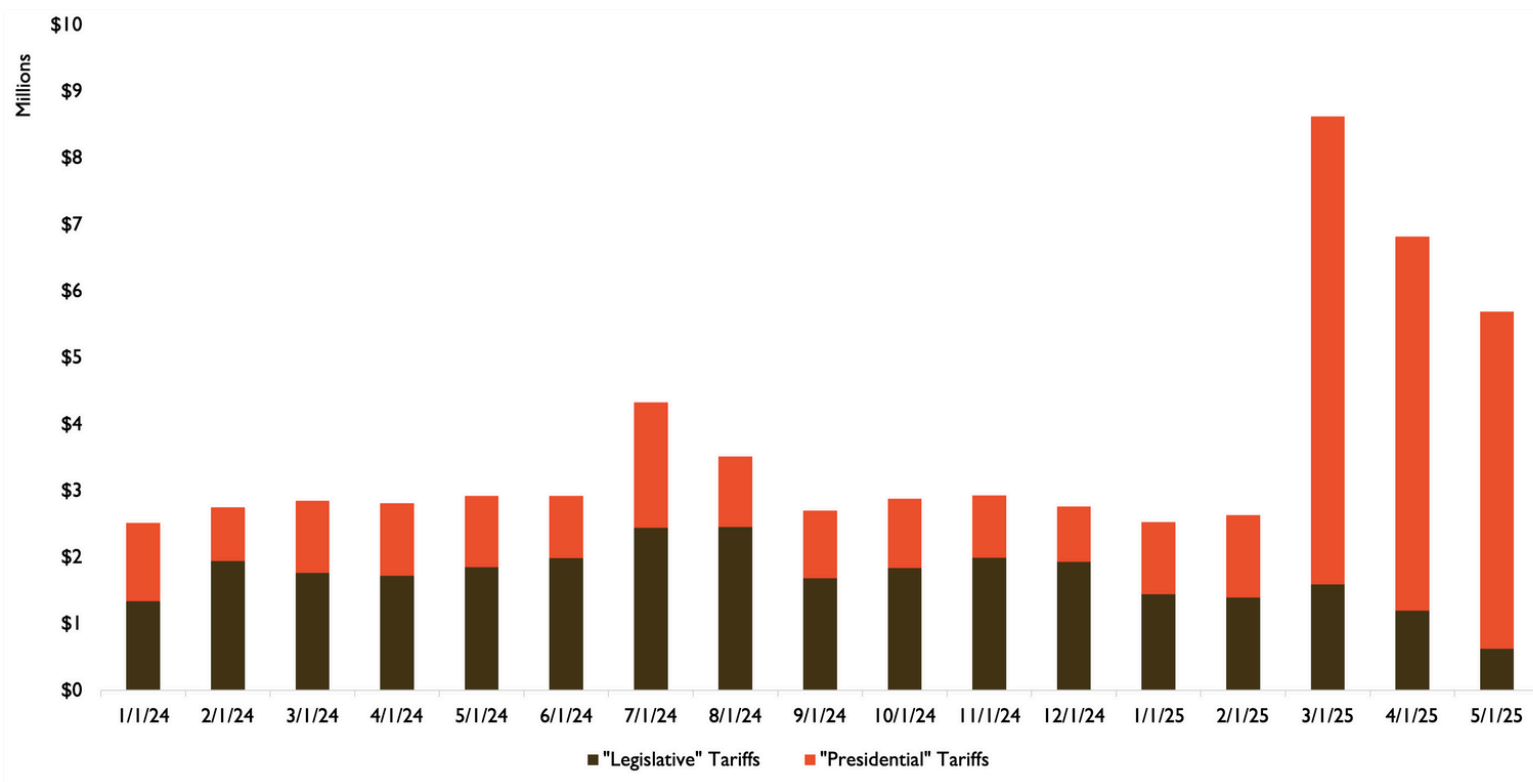
**90%**

Of tariffs paid were due to  
presidential action (May 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 Montana. In May 2025, U.S. importers paid \$25 billion in tariffs—nearly four times May 2024. Of the May 2025 tariffs, \$21 billion stemmed from executive actions – e.g, Section 301, Section 232, IEEPA – compared to about \$3 billion one year earlier.

**Montana saw large tariff increases. Compared to May 2024, tariffs on imports into Montana grew by \$2.8 million (94%) to \$5.7 million in May 2025 despite a 20% decrease in import values. Of that total, \$5.1 million (nearly 90%) stemmed from executive actions.**

Tariffs Paid on Imports into Montana, January 2024- May 2025



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### Import Countries

Montana's imports from Canada faced the most tariffs (\$1.8 million), though imports from China faced the highest average tariff rate (52.8%) in May 2025. Imports from the United Kingdom and Poland, however, faced dramatic increases compared to May 2024. Tariffs on imports from the United Kingdom increased by nearly 8,700% and tariffs on imports from Poland faced over a 1,000% increase.

Country	Import Value May 2024	Import Value May 2025	Tariffs Paid May 2024	Tariffs Paid May 2025	Avg. Tariff Rate May 2024	Avg. Tariff Rate May 2025
Canada	\$571 million	\$459 million	\$186,400	\$1.8 million	0.1%	0.4%
China	\$8.9 million	\$3.1 million	\$1.4 million	\$1.6 million	15.7%	52.8%
United Kingdom	\$1.1 million	\$3.8 million	\$5,600	\$488,400	0.5%	12.7%
Italy	\$3.5 million	\$2.2 million	\$128,200	\$334,600	3.7%	15.0%
Germany	\$4.0 million	\$2.2 million	\$48,700	\$200,500	1.2%	9.3%
All other countries	\$26 million	\$19 million	\$525,700	\$1.3 million	2.0%	6.8%

### Import Products

Montana's imports of airplane parts, cars and vehicles, semiconductor machinery, fireworks, and furniture faced the most tariffs in May 2025. Yet increases were across-the-board and the average tariff on all imports into Montana jumped from 0.5% in May 2024 to 1.2% in May 2025. Toys – previously duty-free – faced an average tariff rate of 26.2% in May 2025. Other major impacted products ranged from footwear (3,200% increase in tariffs) to pumps (2,300% increase in tariffs) to ceramics and tiles (1,100% increase in tariffs).

Product	Import Value May 2024	Import Value May 2025	Tariffs Paid May 2024	Tariffs Paid May 2025	Avg. Tariff Rate May 2024	Avg. Tariff Rate May 2025
Airplane parts	\$200,500	\$11 million	\$0	\$891,700	0.0%	8.1%
Cars & vehicles	\$3.9 million	\$3.2 million	\$91,800	\$456,900	2.4%	14.3%
Semiconductor machinery	\$1.1 million	\$2.2 million	\$149,400	\$326,400	13.7%	14.6%
Fireworks	\$1.5 million	\$302,600	\$73,300	\$152,200	5.0%	50.3%
Furniture	\$1.7 million	\$1.4 million	\$51,500	\$143,000	3.1%	10.1%
All other imports	\$606 million	\$471 million	\$2.6 million	\$3.7 million	0.4%	0.8%



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### The Next Year

In May 2025, Montana importers paid \$5.1 million in tariffs stemming from presidential trade actions—nearly five times the \$1.1 million paid in May 2024. This 370% increase is just the beginning: pending and active Section 232 investigations and the expiration of the pause on the “reciprocal” tariffs could lead to even more dramatic tariff increases—a surge that would place immense pressure on Montana businesses.

### “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 these tariffs have been temporarily paused—through August 1 for most countries and mid-August for China—Montana importers still face serious uncertainty and the ongoing threat of steep rate hikes. Newly proposed tariffs of up to 50% on some countries only reinforce concerns that IEEPA-based tariffs may escalate further. Meanwhile, active Section 232 investigations into steel, aluminum, pharmaceuticals, semiconductors, and other goods could lead to additional increases—illustrated by the May 30 decision to double tariffs on certain steel and aluminum products from 25% to 50% and the July 9 announcement that copper imports will also face a 50% tariff.

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

- \$200 million worth of goods from the European Union which could be subject to a 30% tariff in August.
- \$79 million worth of goods from China which could be subject to a 34% tariff in August.
- \$19 million worth of goods from Japan which could be subject to a 25% tariff in August.
- \$10 million worth of goods from South Korea which could be subject to a 25% tariff in August.

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

- \$143 million worth of goods subject to the lumber and timber investigation.
- \$42 million worth of goods subject to the critical minerals investigation.
- \$31 million worth of goods subject to the semiconductors investigation.

**Montana companies have already experienced sharp tariff increases in March, April, and May 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 Montana Exports from Retaliation (Various levels)

In addition to driving up import costs, new tariffs place Montana 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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### Export Declines: China

China has been one of the biggest export markets for U.S. agricultural products. In 2024, Montana exported an estimated \$69 million of oilseeds and grains to China, largely wheat. Yet from January to May 2025, U.S. exports of oilseeds and grains to China have declined by 62% compared to the same period in 2024. That includes exports declines of 51% for soybeans; 97% for miscellaneous grains such as barley, sorghum and rye; 99% for corn, and 100% for wheat. The United States exported no wheat to China from January to May 2025 after exporting about \$435 million of wheat to China in the first five months of 2024.

### Montana Export Declines: Canada

In response to U.S. tariffs on Canadian imports imposed under IEEPA and Section 232, Canada implemented retaliatory tariffs targeting U.S. exports. As a result, Montana companies have already experienced significant export declines to Canada. For example:

- Montana exports of rapeseed fell from \$5.3 million in January to May 2024 to just \$259,000 in the first five months of 2025, a 95% decline. Rapeseed is on Canada's IEEPA retaliation list.
- Montana exports of particle boards, fiberboard and plywood – all on the IEEPA retaliation list – fell from \$2.8 million in January to May 2024 to just \$136,000 in 2025, also a 95% decline.
- Exports of iron and steel screws and bolts from Montana to Canada fell by 86% for January for May 2025 compared to the same period in 2024.

These sharp declines underscore the immediate and tangible impact the trade war is having on Montana businesses—a trend that could worsen if tariff threats escalate further.

### The European Union's Retaliatory Measures

In response to U.S. tariffs on European Union (EU) imports, the bloc prepared, then paused, retaliatory tariffs on 21 billion euros worth of US goods. In response to Trump's recent threat of new 30% tariffs on EU imports, the group is prepared to implement the retaliatory tariffs in early August if negotiations don't advance. If instated, these tariffs could put Montana exporters at significant risk.

In 2024, the EU accounted for 13% of Montana's total exports, totaling \$354 million. Some Montana industries are particularly reliant on the EU market. In 2024, the EU accounted for:

- 79% of Montana's \$54 million in silicon exports.
- 99% of Montana's medicaments exports.
- 98% each of Montana's vaccine exports.

For these producers, the threat of EU retaliation remains substantial.



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### Conclusion

Should all of President Trump's tariffs take and remain effect, it would have major consequences on Montana businesses with extensive trade relationships around the world. Already, Montana 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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