

Germany's Tariff Landscape

Risks and Impacts of increased U.S. tariffs



Webinar March 6th 2025

Bullet Points

Overview of recent updates regarding Trump's threat to impose tariffs on EU

- already imposed for the EU significant tariffs on aluminum and steel in an amount of 25% (imposed in February 2025 and starting March 12th)
- announced tariffs on imports of cars and other goods into the US from the EU in an amount of 25% (announced in February 2025 to be starting in April 2025)
- the economic impact of the new imposed US tariffs on steel and aluminum will be limited for the EU and Germany
- it is likely that the damage for Germany would be a reduction of 0.03% of the GDP and a damage of 0.04% of the GDP of the USA
- the announced tariffs on cars would have a massive effect on the economy in EU and Germany. Many jobs relating heavily on the export to the US in this field
- the US administration justified these imposed and announced tariffs with trade deficit between US and EU and measures of the EU against US-Tech firms
- the latter is not understandable hence the EU and German law applies and are enforced the same way as to EU or German companies
- and there is no significant trade deficit. Looking at the numbers 2023 we see that there is only a small surplus of EUR 48 billion for the EU compares to the US in regard of goods and services in total (which is only 3% of the total trade volume between the EU and the US (in total EUR 1.6 trillion)).
- Tariffs and trade measures are usually a lose-lose-scenario for both US and EU. Especially considering the increasing inflation

How EU countries companies preparing?

- in the EU the tariffs are jointly coordinated for all member states (by the EU's Common Customs Tariff (CCT)) for goods and services imported from non-EU Countries. It is a large stake hence the EU was 2023 at 14,7% of the world GDP (which was ahead of China putting the EU on the spot as the 2nd largest Economy of the world).
- the EU already announced that they would implement counter tariffs as a reaction, which worked out already in Trump's 1. term in 2021
- especially counter tariffs on jeans, whiskey and motorcycles would be significant for the US economy.
- but this time the EU plans with a more massive counter tariff (some say around 50%)
- and hence these imposed and announced US tariffs are considered to be unlawful, the EU is planning to file a damage claim against the US at the World Trade Organization (WTO)
- for companies, the EU platform [Access2Markets](#) is helpful to receive information

Your Speaker for Germany: Head of Corporate

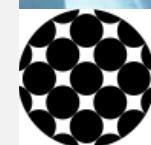
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