



Tax News Flash

KPMG in Thailand



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US tariffs | Trump outlines various tariffs targeting a wide range of countries

Key updates

On 2 April 2025, President Donald Trump launched several tariffs targeted at an unprecedented number of countries. The new tariffs will impact many countries, not just those with which the United States has a significant trade deficit. The tariff rate will vary depending on the country, with ASEAN countries such as Vietnam, Cambodia, and Thailand among those seeing the most significant impacts.

According to the Executive Order, published by the White House, two new types of tariffs will be implemented:

1. a baseline 10% tariff on all goods imported into the United States from all countries, which is in effect on 5 April 2025; and
2. a 'reciprocal tariff' imposed on 60 additional countries, further increasing the tariff rate for countries with which the United States has the largest trade deficits (please refer to [Annex I, List of countries and territories receiving reciprocal tariffs signed by the President of the United States](#)), starting from 9 April 2025. Thailand is included in this group and is subject to a tariff rate of around 36%.

It is important to note that on 9 April 2025, President Donald Trump announced a reduction in tariff rates on imports from most US trade partners to 10% for a period of 90 days. This measure is intended to facilitate trade negotiations with these countries.

Meanwhile, a 25% tariff on all foreign-made automobiles was implemented on 3 April 2025.

Products which will not be subject to the new tariffs include: (1) articles subject to 50 USC 1702(b); (2) steel/aluminum articles, autos, and auto parts already subject to Section 232 tariffs; (3) copper, pharmaceuticals, semiconductors, and lumber articles; (4) all articles that may become subject to future Section 232 tariffs; (5) bullion; and (6) energy and other certain minerals that are not available in the United States (please refer to [Annex II, List of products excluded from reciprocal tariffs signed by the President of the United States](#)).

Goods that will be impacted by the US reciprocal tariff when exported

The Information and Communication Technology Center, Ministry of Commerce of Thailand, in collaboration with the Customs Department, has released information listing the products exported by Thailand to the United States in 2024 that would be most affected by the reciprocal tariff, such as telephones, telephone equipment and accessories, computers and computer equipment, automotive parts, jewelry, machinery, semiconductors, electronics, and electrical equipment.

Our observations

The new tariffs are likely to have an extensive impact on many companies that are currently exporting, or looking to export, to the United States. The Thai government has already set up a team to negotiate with the United States and has prepared a draft strategy in response to the new US trade policies.

These new tariffs of the United States, and the retaliatory tariffs imposed by other major countries, may also have an indirect impact on several other industries, resulting from a sudden diversion of trade.

It is strongly recommended that companies undertake a thorough review of their current supply chain in order to find ways to reduce the impact of these new tariffs. KPMG can provide:

- analysis of the impacts of the new tariff regime on the company's cost and pricing structure, and recommendations for ways to minimize the impact of these changes;
- reviews to ensure goods are classified under the correct HS code, which may result in lower duty rates;
- recommendations for optimization of companies' supply chains, in order to benefit from more favorable tariff rates offered by other countries;
- advice on the regulations and procedures for exporting products to the US, ensuring compliance with Thai and American regulations, and meeting the complex requirements of various government bodies.

KPMG in Thailand has extensive experience in helping Thai and foreign MNEs navigate major changes in the tariff landscape and reduce the impacts on their supply chains. If you have any questions, please feel free to contact us.

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