



Fact Sheet: President Donald J. Trump Secures a Historic Trade Win for the United States

SECURING ANOTHER HISTORIC DEAL: Today, on the heels of the brand-new deal with the United Kingdom, President Donald J. Trump reached an agreement with China to reduce China's tariffs and eliminate retaliation, retain a U.S. baseline tariff on China, and set a path for future discussions to open market access for American exports.

- Today, the United States issued the first joint statement on trade in many years with China after successful negotiations over the weekend in Geneva, Switzerland.
- Both parties affirmed the importance of the critical bilateral economic and trade relationship between both countries and the global economy.
- For too long, unfair trade practices and America's massive trade deficit with China have fueled the offshoring of American jobs and the decline of our manufacturing sector.
- In reaching an agreement, the United States and China will each lower tariffs by 115% while retaining an additional 10% tariff. Other U.S. measures will remain in place.
- Both sides will take these actions by May 14, 2025.
- This trade deal is a win for the United States, demonstrating President Trump's unparalleled expertise in securing deals that benefit the American people.

CHINESE ACTIONS: China will remove the retaliatory tariffs it announced since April 4, 2025, and will also suspend or remove the non-tariff countermeasures taken against the United States since April 2, 2025.

- China will also suspend its initial 34% tariff on the United States it announced on April 4, 2025 for 90 days, but will retain a 10% tariff during the period of the pause.

AMERICAN ACTIONS: The United States will remove the additional tariffs it imposed on China on April 8 and April 9, 2025, but will retain all duties imposed on China prior to April 2, 2025, including Section 301 tariffs, Section 232 tariffs, tariffs imposed in response to the fentanyl national emergency invoked pursuant to the International Emergency Economic Powers Act, and Most Favored Nation tariffs.

- The United States will suspend its 34% reciprocal tariff imposed on April 2, 2025 for 90 days, but retain a 10% tariff during the period of the pause.

- The 10% tariff continues to set a fair baseline that encourages domestic production, strengthens our supply chains and ensures that American trade policy supports American workers first, instead of undercutting them.
- By imposing reciprocal tariffs, President Trump is ensuring our trade policy works for the American economy, addresses our national emergency brought on by our growing and persistent trade deficit, and levels the playing field for American workers and producers.
- Unlike previous administrations, President Trump took a tough, uncompromising stance on China to protect American interests and stop unfair trade practices.

WORKING TOWARDS A REBALANCING: When these changes come into effect, both nations agreed to establish a mechanism to continue important discussions about trade and economics.

- The U.S. goods trade deficit with China was \$295.4 billion in 2024—the largest with any trading partner.
- Today's agreement works toward addressing these imbalances to deliver real, lasting benefits to American workers, farmers, and businesses.
- As our nations continue these discussions, China will be represented by He Lifeng, Vice Premier of the State Council.
- The United States will be represented by Scott Bessent, Secretary of the Treasury, and Jamieson Greer, United States Trade Representative.

ADDRESSING THE FENTANYL CRISIS: The United States and China will take aggressive actions to stem the flow of fentanyl and other precursors from China to illicit drug producers in North America.