

# The Impact of New US and EU Tariff Policies on China's Electric Vehicle Industry

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## Abstracts

On May 14, 2024, US President Joe Biden announced an increase or imposition of tariffs on Chinese-made goods valued at US\$18 billion to protect American workers and businesses. These tariffs primarily target critical industries impacting the future economy and national security of the United States, with a notable tariff of up to 100% on electric vehicles (EVs). Concurrently, the European Union's (EU's) anti-subsidy investigation into Chinese EVs, initiated last year, led to corresponding measures announced on June 12, 2024. By imposing punitive high tariffs on Chinese EVs, the US aims to pressure its allies, particularly those in the EU, to align their policies with US interests. This report presents two major viewpoints on how China's excess EV production affects or will affect the global market, discusses China's short-, medium-, and long-term goals for EVs, explores measures by both the US and the EU to halt low-cost Chinese EV imports, and examines the impact of high US and EU tariffs on China's EV industry.

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