

From the Council

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Peter Hui
Chairman

Trump's tariff policy fails to reverse trade imbalance

Trump's tariffs failed to significantly reduce the U.S. trade deficit, according to 2025 data.

- **December 2025:**
 - **Trade deficit +33% to \$70.3 billion, a 5-month high.**
- **Full Year 2025:**
 - **Trade deficit hits record high : reach \$1,240.9 billion, + \$25.5 billion (2.1% yoy)**
 - Total goods exports : \$2,197.5 billion
 - Total Goods Imports : \$3,438.4 billion
 - Deficit with the EU : Decreased to \$218.8 billion, - \$17.1 billion yoy
 - Deficit with Mexico : Increased to \$196.9 billion, + \$25.4 billion yoy
 - Deficit with Vietnam : Surged to \$178.2 billion, + \$54.7 billion yoy

Reference links :

關稅政策反效果 美國去年商品貿易逆差創

<https://epaper.tkww.hk/a/202602/21/AP6998c0c9e4b04773b069b403.html>

稅難奏效 美去年商品貿易逆差創新高

<https://www.wenweipo.com/a/202602/20/AP69981375e4b04d7d56d45517.html#:~:text=%E9%A6%99%E6%B8%AF%E6%96%87%E5%8C%AF%E5%A0%B1%E8%A8%8A%E7%BE%8E%E5%9C%8B%E5%95%86%E5%8B%99,%E8%B2%BF%E6%98%93%E6%B5%81%E5%8B%95%E5%89%87%E8%A2%AB%E6%89%AD%E6%9B%B2%E3%80%82>

