

6/17/2025

Policy Summit Deck

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BROAD COLLEGE *of* BUSINESS

Agenda

- ▶ Facts about US & Canada trade nationally



Canada-US Trade in 2024

US Imports from Canada in 2024

Commodity	Billions	% of Total
2709 Crude Oil From Petroleum And Bituminous Minerals	98.4	23.9%
8703 Motor Cars & Vehicles For Transporting Persons	28.3	6.9%
9801 Expts Of Repaired Impts; Impts Of Returned Expts	14.9	3.6%
2710 Oil (not Crude) From Petrol & Bitum Mineral Etc.	12.8	3.1%
8708 Parts & Access For Motor Vehicles (head 8701-8705)	11.3	2.7%
7601 Aluminum, Unwrought	7.8	1.9%
2711 Petroleum Gases & Other Gaseous Hydrocarbons	7.7	1.9%
8704 Motor Vehicles For Transport Of Goods	7.2	1.7%
8802 Aircraft, Powered; Spacecraft & Launch Vehicles	6.2	1.5%
8411 Turbojets, Turbopropellers & Oth Gas Turbines, Pts	6.1	1.5%
1905 Bread, Pastry, Cakes Etc; Comm Wafers, Emp Caps Etc	5.4	1.3%
4407 Wood Sawn Or Chipped Length, Sliced Etc, Ov6mm Th	5.2	1.3%
7108 Gold (incl Plat Plated), Unwr, Semimfr Or Powder	4.5	1.1%
3004 Medicaments Nesoi, Mixed Or Not, In Dosage Etc Fm	4.4	1.1%
1514 Rapeseed, Colza Or Mustard Oil Etc, Not Chem Modif	4.2	1.0%
3901 Polymers Of Ethylene, In Primary Forms	3.5	0.8%
3104 Mineral Or Chemical Fertilizers, Potassic	3.0	0.7%
9403 Furniture Nesoi And Parts Thereof	2.9	0.7%
7115 Articles Of Or Clad With Precious Metal Nesoi	2.9	0.7%

Total: \$411.9 Billion

US Exports to Canada in 2024

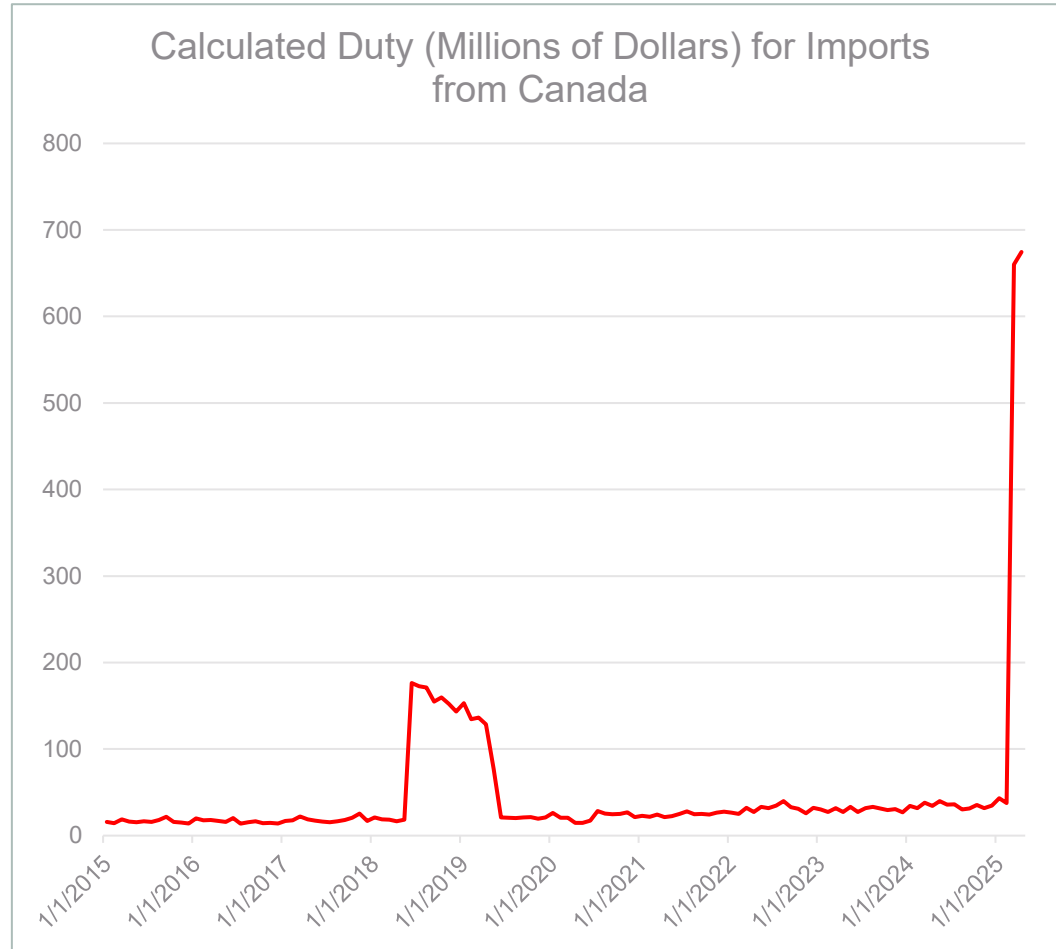
Commodity	Billions	% of Total
8703 Motor Cars & Vehicles For Transporting Persons	16.9	4.8%
8704 Motor Vehicles For Transport Of Goods	15.8	4.5%
8708 Parts & Access For Motor Vehicles (head 8701-8705)	14.6	4.2%
2710 Oil (not Crude) From Petrol & Bitum Mineral Etc.	12.4	3.6%
9880 Low Value Exp Shp; Canadian. Est Late Receipts	11.3	3.2%
2709 Crude Oil From Petroleum And Bituminous Minerals	11.2	3.2%
8800 Civilian Aircraft, Engines, And Parts	8.9	2.6%
8471 Automatic Data Process Machines; Magn Reader Etc	6.2	1.8%
8517 Phone Sets; Oth Apparatus Trans/recep Voice/img/data	4.6	1.3%
7112 Waste & Scrap Of Prec Metal Or Other Cont Prec Mtl	4.6	1.3%
8407 Spark-ignition Recip Or Rotary Int Comb Piston Eng	4.3	1.2%
8701 Tractors (other Than Works Trucks Of Heading 8709)	4.1	1.2%
3004 Medicaments Nesoi, Mixed Or Not, In Dosage Etc Fm	4.0	1.2%
9018 Medical, Surgical, Dental Or Vet Inst, No Elec, Pt	3.4	1.0%
8429 Self-propelled Bulldozers, Graders, Scrapers Etc	2.9	0.8%
8481 Taps, Cocks, Valves Etc For Pipes, Tanks Etc, Pts	2.8	0.8%
8544 Insulated Wire, Cable Etc; Opt Sheath Fib Cables	2.8	0.8%
8421 Centrifuges; Filter Etc Mach For Liq Or Gases; Pts	2.8	0.8%
3002 Human Blood; Animal Blood; Antisera, Vaccines Etc	2.5	0.7%
8507 Electric Storage Batteries, Incl Separators, Parts	2.4	0.7%
8483 Transmission Shafts, Bearings, Gears Etc; Parts	2.4	0.7%
8716 Trailers Etc; Other Vehicles, Not Mech Propeld, Pt	2.4	0.7%

Total: \$349.9 Billion

Domestic Exports: \$289.2 Billion



2025 Tariff Shock



3.5x 2018-2019
19.5x 2024!

Calculated Duty for Imports from Canada - HTS4		
Commodity	April 2024	April 2025
7601 Aluminum, Unwrought		\$ 123,670,277
8708 Parts & Access For Motor Vehicles (head 8701-8705)	\$ 5,017,904	\$ 67,534,899
8703 Motor Cars & Vehicles For Transporting Persons	\$ 879,771	\$ 52,209,242
7210 Fl-rl Iron & Na Steel Nun600mm Wd, Clad Etc		\$ 25,325,759
8704 Motor Vehicles For Transport Of Goods	\$ 99,871	\$ 20,111,258
8807 Parts Of Goods Of Heading 8801, 8802 Or 8806		\$ 19,610,297
8411 Turbojets, Turbopropellers & Oth Gas Turbines, Pts	\$ 83,182	\$ 15,823,335
7308 Structures Nesoi & Parts Thereof, Of Iron Or Steel		\$ 14,652,922
7306 Tubes, Pipes & Hollow Profiles Nesoi, Iron & Steel		\$ 14,458,997
7605 Aluminum Wire		\$ 13,977,640
7225 Fl-rl Alloy Steel Nesoi Nun 600mm Wide		\$ 13,252,478
7606 Aluminum Plates, Sheets & Strip Over .2mm Thick	\$ 3,712	\$ 11,871,506
7326 Articles Of Iron Or Steel, Nesoi	\$ 231,776	\$ 10,913,554
7208 Fl-rl Iron & Na Steel Nun600mm Wd Hot-rl, Not Clad		\$ 10,508,540
0901 Coffee; Coffee Husks Etc; Substitutes With Coffee		\$ 9,998,966
7209 Fl-rl Iron & Na Steel Nun600mm Wd Cold-rl, No Clad		\$ 8,830,012
7604 Aluminum Bars, Rods And Profiles	\$ 16,751	\$ 8,315,964
7610 Aluminum Structures Nesoi (no Prefab) & Parts Of	\$ 74,326	\$ 6,895,411

Imports with a Destination in Michigan from Canada

HTS-4	2024 Imports	% of Total	Cumulative %
8703 Motor Cars & Vehicles For Transporting Persons	\$ 31,583,510,838	26%	26%
8704 Motor Vehicles For Transport Of Goods	\$ 27,384,924,663	23%	49%
8708 Parts & Access For Motor Vehicles (head 8701-8705)	\$ 16,727,733,745	14%	63%
9801 Expts Of Repaired Impts; Impts Of Returned Expts	\$ 4,177,035,566	3%	67%
2709 Crude Oil From Petroleum And Bituminous Minerals	\$ 4,037,787,218	3%	70%
8407 Spark-ignition Recip Or Rotary Int Comb Piston Eng	\$ 3,542,999,866	3%	73%
8544 Insulated Wire, Cable Etc; Opt Sheath Fib Cables	\$ 2,661,532,603	2%	75%
9401 Seats (except Barber, Dental, Etc), And Parts	\$ 2,634,144,347	2%	77%
8543 Electrical Mach Etc; With Ind Functions Nesoi Pts	\$ 1,383,517,759	1%	78%
8537 Boards, Panels Etc Elec Switch And N/c Appar Etc.	\$ 1,156,831,246	1%	79%
8409 Parts For Engines Of Heading 8407 Or 8408	\$ 1,153,089,611	1%	80%
8507 Electric Storage Batteries, Incl Separators, Parts	\$ 883,475,381	1%	81%
8421 Centrifuges; Filter Etc Mach For Liq Or Gases; Pts	\$ 861,512,160	1%	82%
8501 Electric Motors And Generators (no Sets)	\$ 836,766,589	1%	83%
8413 Pumps For Liquids; Liquid Elevators; Parts Thereof	\$ 774,556,019	1%	83%
8512 Electric Light Etc Equip; Windsh Wipers Etc; Parts	\$ 583,409,097	0%	84%

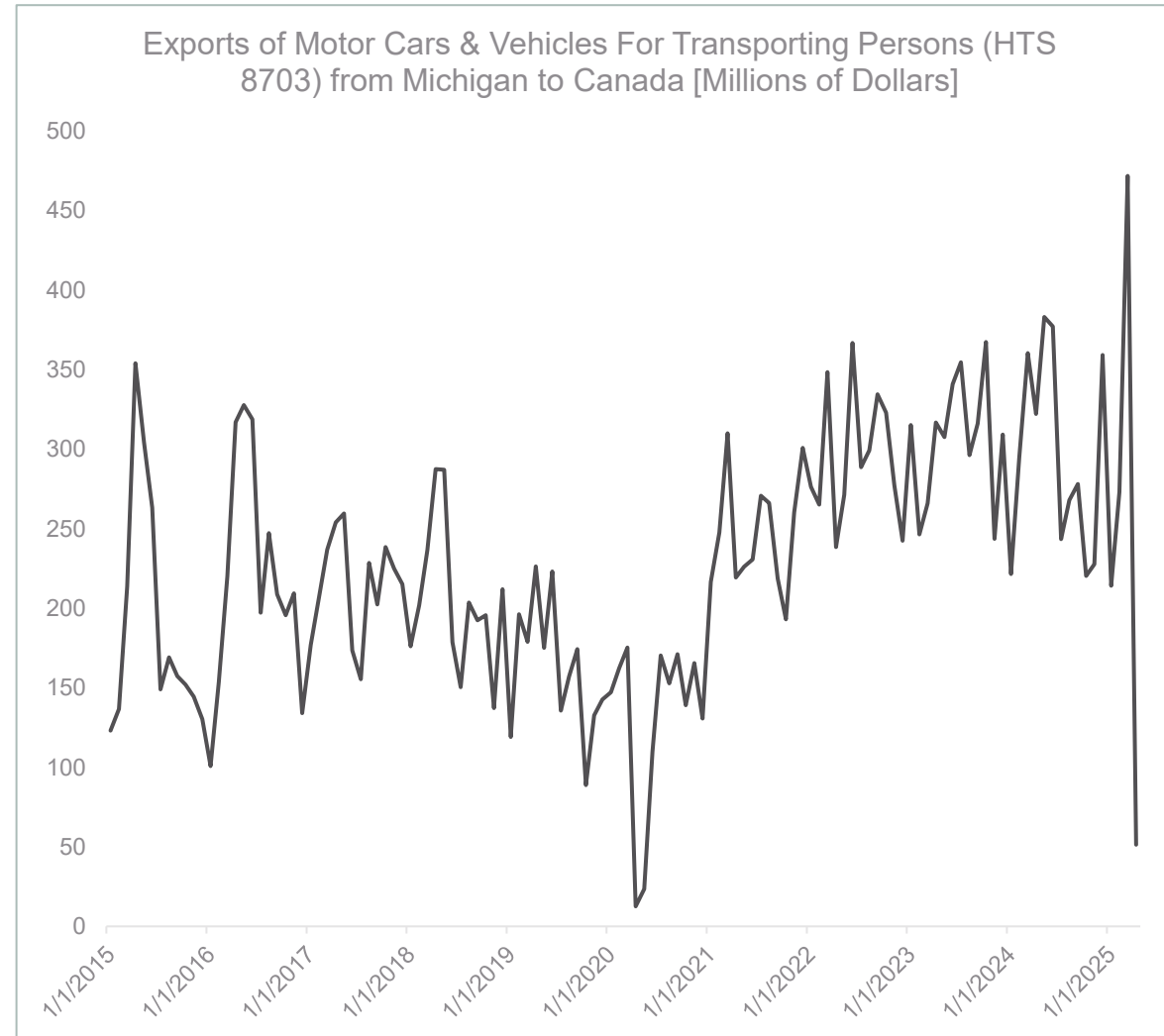


Shipments Originating in Michigan to Canada

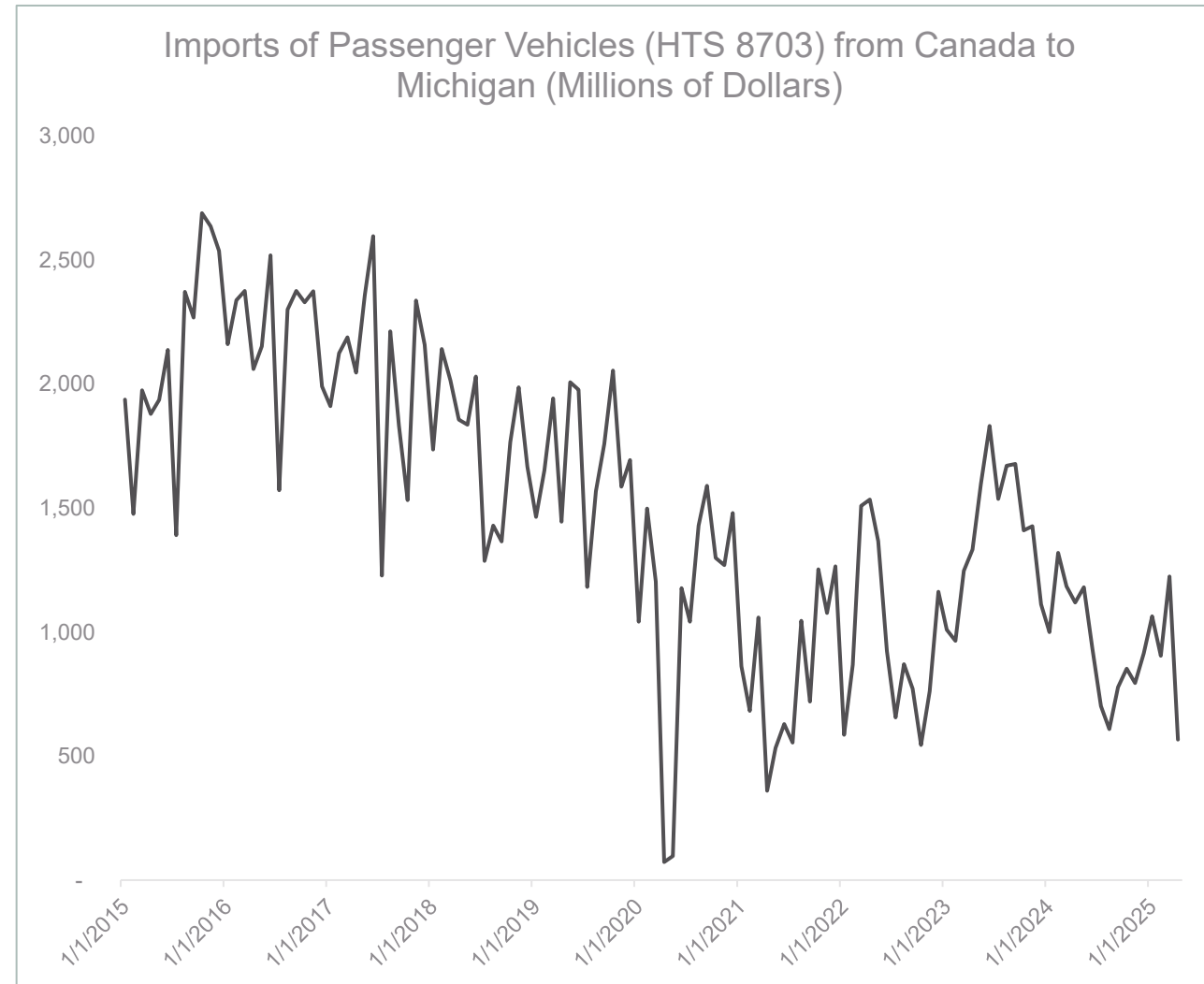
Commodity	2024 Exports	% of Total	Cumulative %
8704 Motor Vehicles <u>For</u> Transport <u>Of</u> Goods	5,978,619,235	24.4%	24.4%
8703 Motor Cars & Vehicles <u>For</u> Transporting Persons	3,554,756,987	14.5%	39.0%
8708 Parts & Access <u>For</u> Motor Vehicles (head 8701-8705)	3,411,931,518	13.9%	52.9%
2711 Petroleum Gases & Other Gaseous Hydrocarbons	754,906,062	3.1%	56.0%
8507 Electric Storage Batteries, Incl Separators, Parts	451,307,402	1.8%	57.8%
8800 Civilian Aircraft, Engines, And Parts	414,836,632	1.7%	59.5%
8407 Spark-ignition <u>Recip</u> <u>Or</u> Rotary Int Comb Piston Eng	382,507,660	1.6%	61.1%
8479 Machines <u>Etc</u> Having Individual Functions <u>Nesoi</u> , Pt	316,188,774	1.3%	62.4%
8421 Centrifuges; Filter <u>Etc</u> Mach <u>For</u> <u>Liq</u> <u>Or</u> Gases; Pts	289,345,803	1.2%	63.6%
8409 Parts <u>For</u> Engines <u>Of</u> Heading 8407 Or 8408	287,030,654	1.2%	64.8%
9401 Seats (except Barber, Dental, <u>Etc</u>), And Parts	261,409,944	1.1%	65.8%
8428 Lifting, Handling, Loading & Unload Machines <u>Nesoi</u>	236,586,791	1.0%	66.8%
2304 Soybean Oilcake & Oth Solid Residue, <u>Wh</u> /not Ground	230,054,322	0.9%	67.7%
7210 Fl-rl Iron & Na Steel Nun600mm Wd, Clad <u>Etc</u>	229,468,818	0.9%	68.7%
3002 Human Blood; Animal Blood; Antisera, Vaccines <u>Etc</u>	192,411,187	0.8%	69.5%
8481 Taps, Cocks, Valves <u>Etc</u> <u>For</u> Pipes, Tanks <u>Etc</u> , Pts	160,891,308	0.7%	70.1%
2710 Oil (not Crude) From Petrol & Bitum Mineral <u>Etc</u> .	155,874,709	0.6%	70.7%
2704 Coke <u>Etc</u> <u>Of</u> Coal, Lignite <u>Or</u> Peat; Retort Carbon	154,513,353	0.6%	71.4%
2601 Iron Ores & Concentrates, Including Roast Pyrites	151,412,577	0.6%	72.0%
7318 Screws, Bolts, Nuts, Washers <u>Etc</u> , Iron <u>Or</u> Steel	146,721,282	0.6%	72.6%



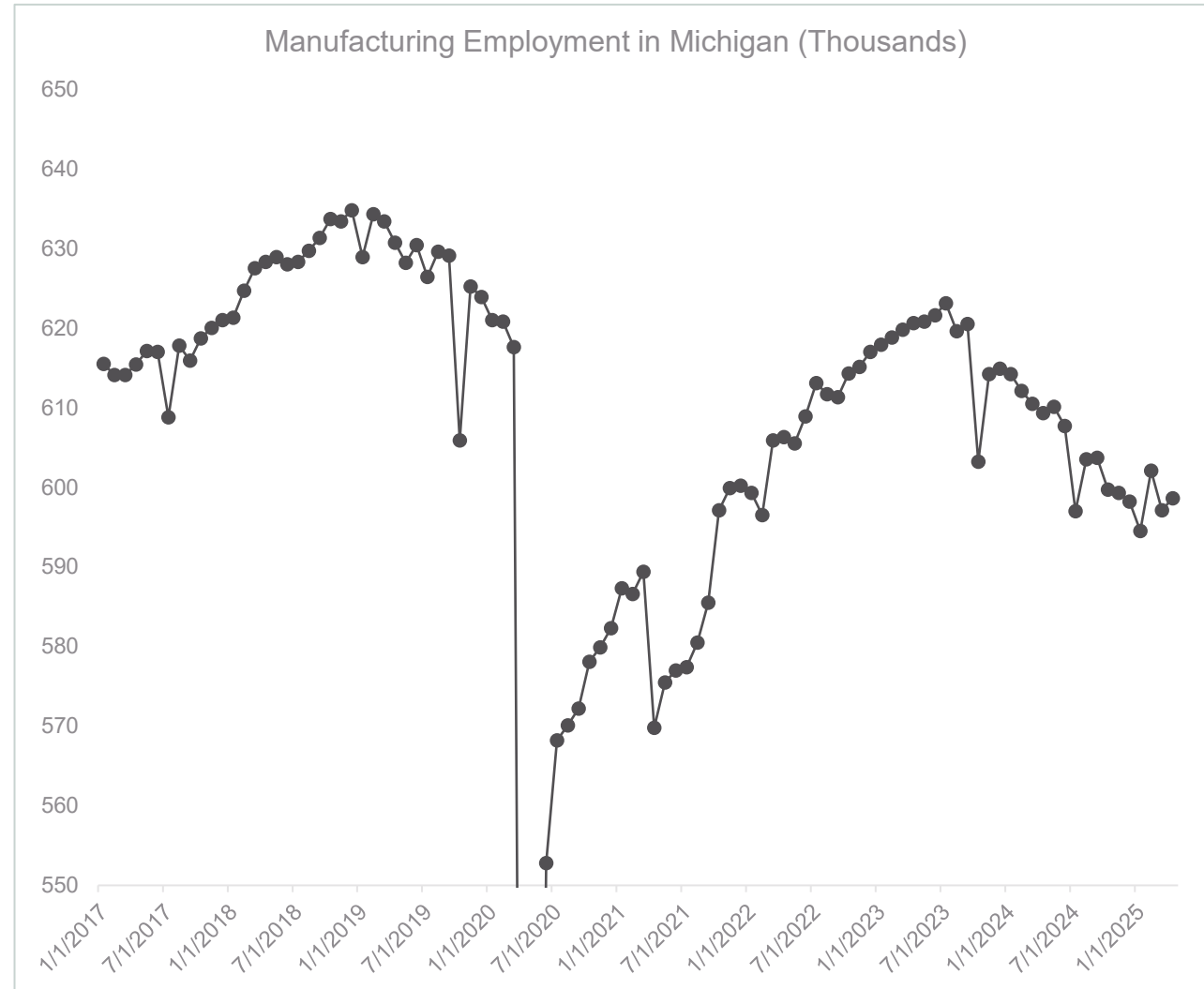
Michigan Passenger Vehicle Exports to Canada



Michigan Passenger Vehicle Imports from Canada



Michigan Passenger Vehicle Imports from Canada



Q&A



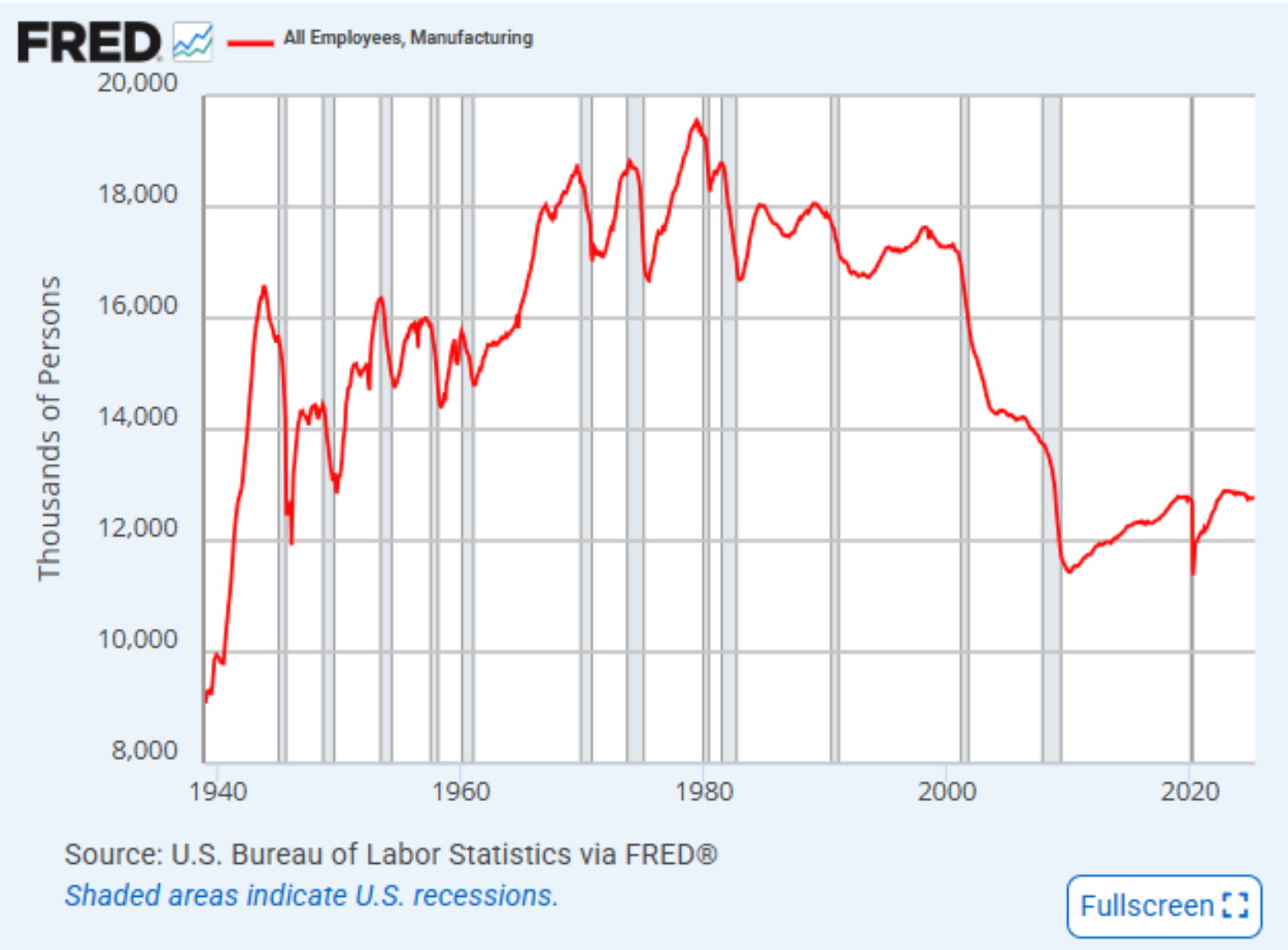
THANK YOU!



Extra Materials

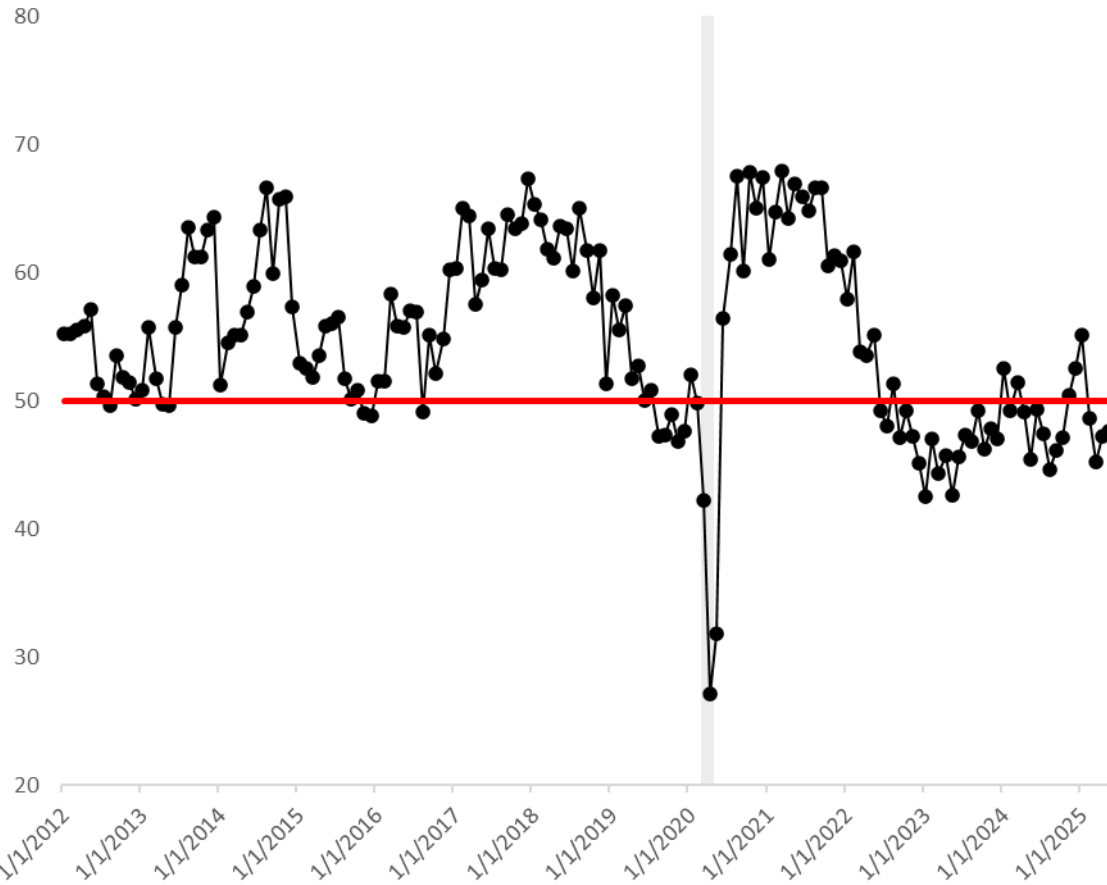


Manufacturing Employment

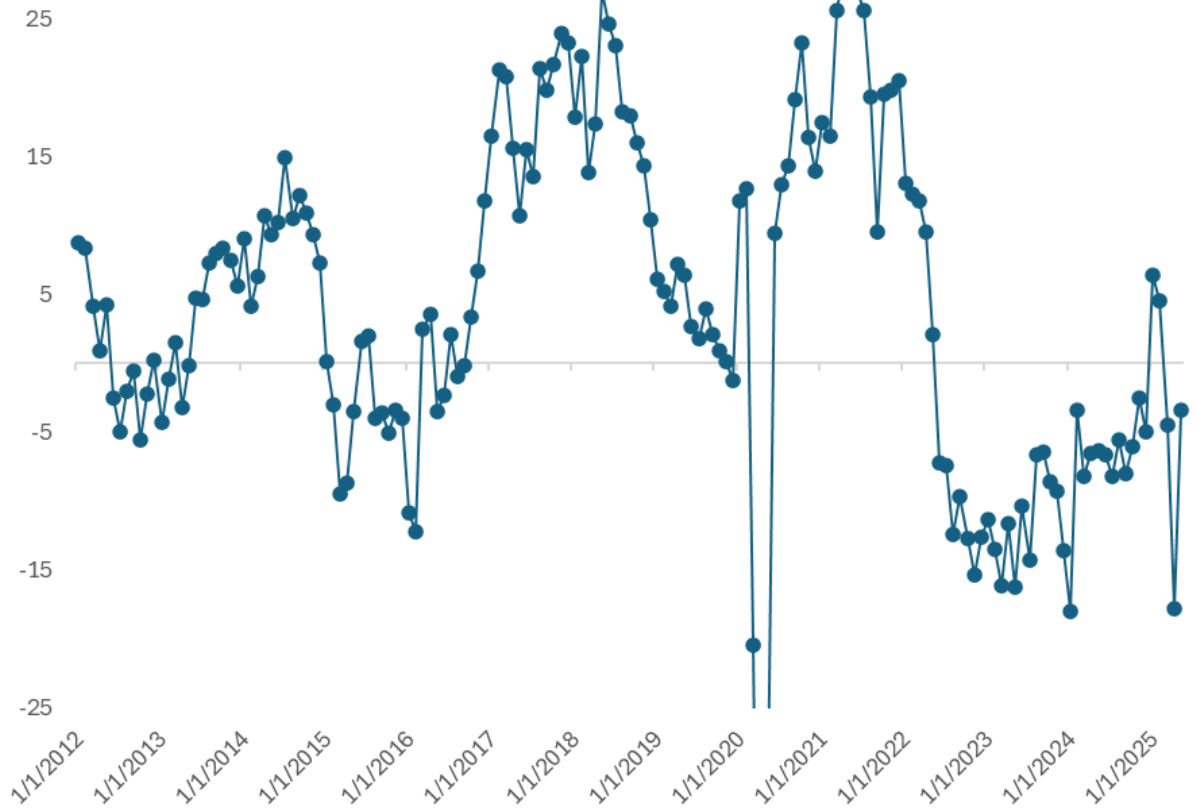


Weakening New Order Momentum

ISM New Orders Index (Seasonally Adjusted): January 2012 - May 2025




New Orders - Federal Reserve Bank Manufacturing PMI Aggregate (0 = Expansion)



But How to Make Sense of?

Trump's Tariffs Are Lifting Some U.S. Manufacturers

Levies on imports are giving early boosts to some American factories





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By [Jeanne Whalen](#) [Follow](#) and [Bob Tita](#) [Follow](#) | Photographs and videos by Dustin Franz for WSJ
May 4, 2025 5:30 am ET

Key Points

What's This? ⓘ

- Some U.S. manufacturers are seeing increased orders because of companies avoiding new tariffs.
- Tariffs, especially the 145% tax on Chinese imports, are boosting demand for some U.S.-made goods, benefiting smaller players.
- Some manufacturers dependent on imports have a less positive view of tariffs, owing to increased production costs.









[Trump's Tariffs Are Lifting Some U.S. Manufacturers - WSJ](#)

Small Sellers of Fireworks, Ski Apparel and Other Imports Can't Escape Tariff War

Small companies account for one-third of U.S. imports; many owners say they can't absorb price hikes or shift production

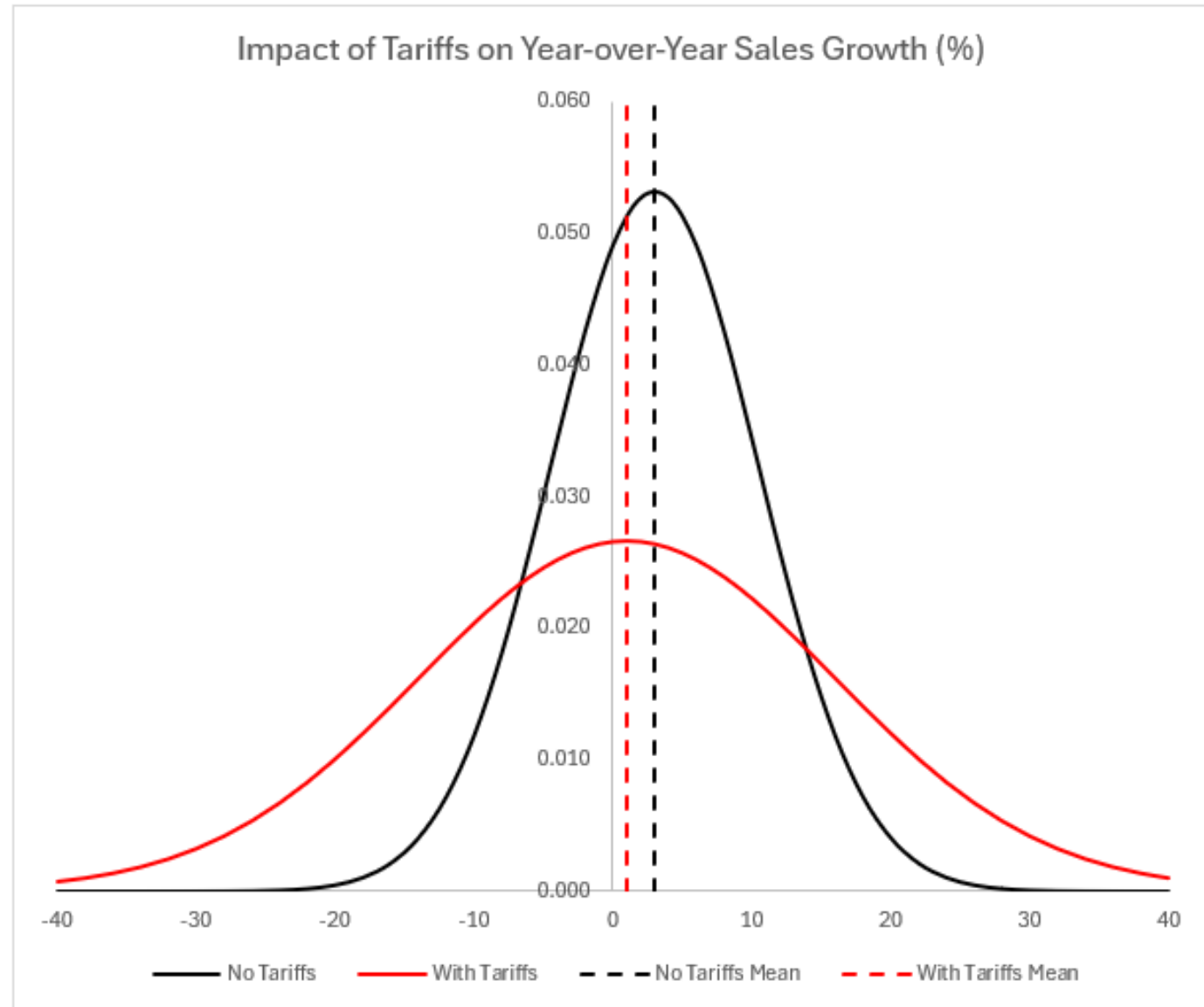
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Updated April 11, 2025 1:17 pm ET





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Reconciliation

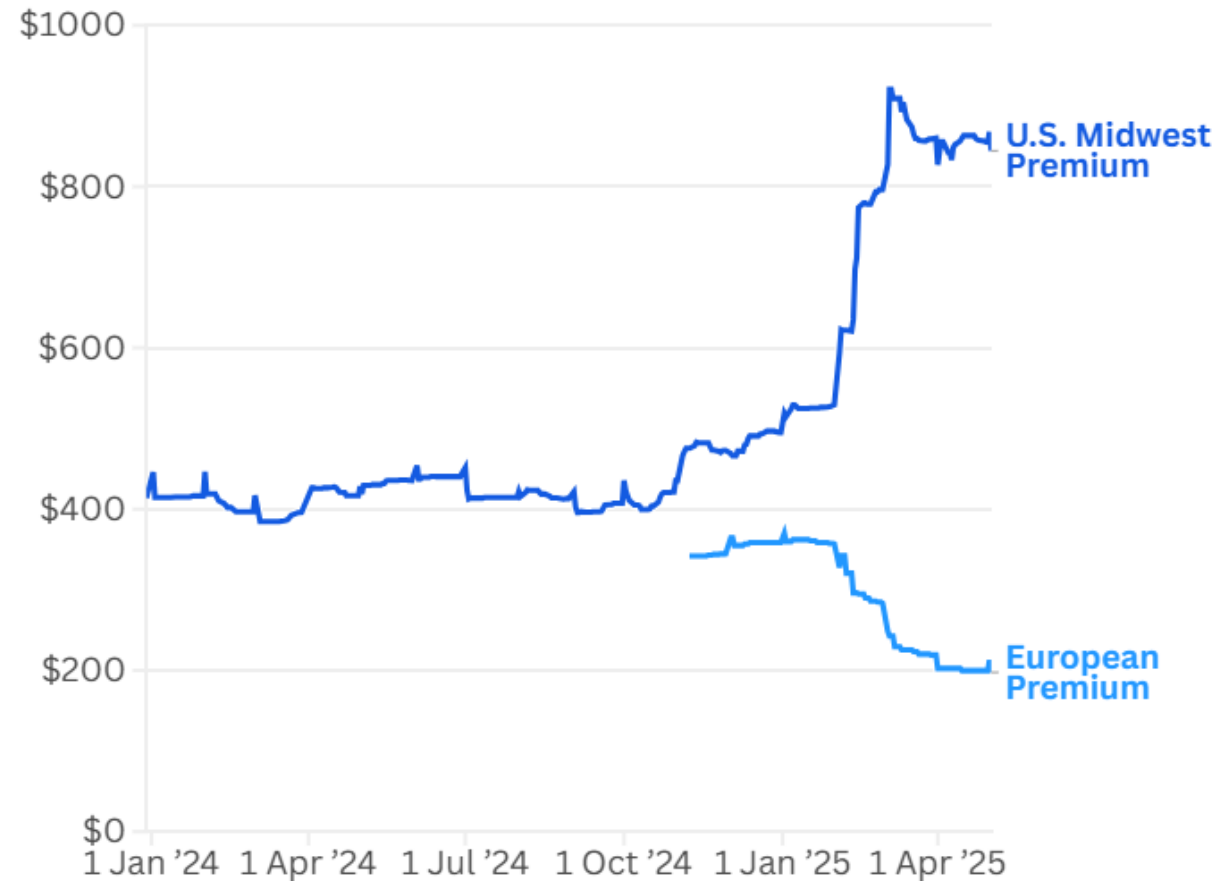


Reduced Global Competitiveness Due to Higher Input Costs

The aluminum sector isn't moving to the U.S. despite tariffs (CNBC)

U.S. aluminum vs. European prices

U.S. dollars per metric tonne



Source: [LME](#) • U.S. Midwest Duty Paid Premium vs European Duty Paid Premium

