Guillen Pujol

Date: November 13, 2026

Trump’s Tariff Plan: How New Changes Will Affect Domestic and International Businesses

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By The Guillen Pujol CPA Group Newsroom

Business, Business Owner, Corporations

In less than six weeks, President Donald Trump’s tariff plan has upended U.S. trade policy, triggered global economic ripples, and thrown long-standing alliances into flux. Initially unveiled as a strategy to raise revenue and re-anchor manufacturing on U.S. soil, the policy has since shifted course. As of Friday, May 16, 2025, the administration announced a 90-day suspension of new tariffs for most countries–including China, reversing earlier exceptions–and signaled that the U.S. would begin unilaterally dictating tariff rates to its trade partners. In an environment where policies morph by the day, the only certainty is uncertainty.

What is Trump’s 2025 Tariff Plan?

On April 2, 2025, President Trump signed an executive order imposing a minimum 10 percent tariff on all U.S. imports, with elevated rates on goods from 57 specific countries. The general tariff took effect on April 5, while higher tariffs, ranging from 11 to 50 percent, on imports from the targeted nations were implemented on April 9. This sweeping tariff policy, which was dubbed “Liberation Day,” is expected to generate substantial revenue. It will produce over $5.2 trillion over 10 years on a conventional basis and $4.5 trillion on a dynamic basis. This revenue could be directed toward reducing federal debt, which would, in turn, encourage private investment.

The University of Pennsylvania’s budget model outlines three primary economic impacts:

1. **Direct Tax on Imported Goods:** Tariffs directly tax imports, and the economic burden can fall on consumers or businesses, depending on supply and demand factors and businesses’ ability to pass on costs. In the short term, both groups share the burden, and consumers will likely have to bear more over time.
2. **Reduction in Imports and Capital Flows:** Fewer imports mean less demand for U.S. assets, including federal bonds, reducing foreign investment in the U.S. As a result, U.S. households will need to buy

more government bonds and reduce savings in productive capital.

3. **Increased Economic Policy Uncertainty:** The tariffs have raised economic policy uncertainty, which tends to slow down economic activity. Since the start of this policy, firms and households have decreased their investment and spending habits. Due to this, the Economic Policy Uncertainty Index (EPU) spiked to its highest level since the pandemic. This uncertainty is expected to reduce investment by about 4.4 percent in 2025, though it is anticipated to return to pre-tariff levels by 2027.

What Does the 90-Day Pause in Trump’s Tariff Plan Mean for Businesses?

Based on Friday’s recent news, President Trump has informed that his administration will send letters to inform other nations of the tariff rates the U.S. will impose on imports. He mentioned that the rates “would be very fair, but we’ll be telling people what they’ll be paying to do business in the United States.” U.S. companies like Walmart and Target, along with many small businesses, bear the cost of tariffs on imports, and these companies usually pass on the added costs to American consumers through higher prices. On a company earnings call earlier this week, Walmart CEO Doug McMillian expressed his concern, mentioning that “even at the reduced levels, the higher tariffs will result in higher prices.”

While many trade experts are skeptical of the increase in tariffs, President Trump remains consistent in his stance, arguing that the tariff increases are designed to accomplish a variety of objectives. One key goal is to encourage both domestic and international businesses to shift their manufacturing operations to the U.S., supporting the revival of American manufacturing.

However, these tariffs are already having a substantial impact on businesses, particularly those dependent on global supply chains. With the increase in import costs, many sectors are facing rising production expenses, particularly in industries like retail, construction, and agriculture. These increases are caused by disruptions in supply chains, with some businesses bracing for delayed deliveries during peak seasons. The overall result could be a strain on the economy, with small businesses and consumers feeling the brunt of these changes, as the additional costs are passed down to them.

How Business Owners Can Stay Prepared in Uncertain Times

Unfortunately, significant uncertainty persists, and the trade landscape continues to fluctuate with tariffs being imposed and lifted intermittently. What is evident, however, is that President Trump’s tariff plan represents a

long-term shift in the U.S. strategy towards global trade. That is why it is extremely important to have access to reliable sources of regulatory trade and stay informed.

In order to keep up with these evolving changes, business owners can rely on the Guillen Pujol CPA Group Information Hub as a vital resource. Our Information Hub is designed to provide businesses with timely updates and expert insights on the latest regulatory changes, including the most recent developments in President Trump’s tariff plans. Whether you are navigating complex tax compliance or managing global trade adjustments, our hub serves as an essential source of information to ensure your business remains in compliance and prepared for any new regulations. Staying connected to help you make informed business decisions and maintain a competitive edge in today’s ever-changing market.

This article reflects the state of U.S. trade policy as of Friday, May 16, 2025. Given the rapid pace of change, readers should anticipate further developments in the days and weeks ahead. t help you avoid penalties—it is the foundation for a secure, scalable, and respected operation.

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Editor’s Note: This post is part of the ‘The GPCPAs Info Hub,’ an initiative dedicated to empowering you with the knowledge and strategies needed to navigate the complexities of the U.S. tax system and financial strategies. Visit our Information Hub, a curated resource offering the latest in tax, economic, and business

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May 16, 2025

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