

## Philippines Seeks US Tariff Cut After 20% Hike

July 10, 2025

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The Philippine government is preparing to open talks with the United States to ease newly imposed tariffs that could impact the country's exports. The move comes after U.S. President Donald Trump announced higher duties on goods imported from the Philippines, raising them to 20% from the previously stated 17%.

Philippine Ambassador to the United States Jose Manuel Romualdez confirmed the plan in a phone message on Thursday. "We are still planning to negotiate that down," Romualdez said, although he did not specify what final rate the Philippines hopes to secure.

The higher tariffs were part of a broader set of August 1 notices targeting several U.S. trading partners. For the Philippines, the timing could prove challenging, as trade with the United States has continued to expand steadily over the past year.

According to figures from the Office of the United States Trade Representative, U.S. goods trade with the Philippines reached an estimated \$23.5 billion in 2023. American exports to the Philippines increased slightly by 0.4% to \$9.3 billion. Meanwhile, imports from the Philippines climbed 6.9% to \$14.2 billion.

That growth widened the U.S. goods trade deficit with the Philippines to \$4.9 billion, representing a 21.8% increase compared to the previous year. This imbalance is likely one of the factors driving the Trump administration's decision to apply stiffer tariffs.

While tariffs are often used as leverage in trade negotiations, they can also place added pressure on exporters and manufacturers, many of whom already face high production costs. For the Philippines, a higher duty could make its products less competitive in the U.S. market, potentially affecting jobs and investment at home.

Despite the uncertainty, officials remain hopeful that dialogue can help defuse tensions and find a compromise. However, as of Thursday, the office of Philippine President Ferdinand Marcos Jr. had not issued any official statement regarding the new tariffs or the planned negotiations.

For now, Philippine businesses and trade groups are watching closely, aware that any resolution could take weeks or months to finalize. As talks unfold, exporters will be weighing the cost of higher duties against the importance of maintaining access to the United States, one of the country's most significant trading partners.

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