

# Looming U.S.-China trade war

The U.S. is imposing 25 percent tariffs on up to \$60 billion worth of Chinese goods while China plans taxes on \$3 billion of U.S. imports in response to steel and aluminium duties announced earlier

## U.S. exports to China

Agriculture

19.6

Aerospace

16.3

Motor vehicles

10.1

Electronics

6.9

## Major merchandise trade with China (\$ billions, 2017)

Communications equipment

78.0

Computer equipment

58.6

Apparel

24.6

Electronics

23.2

## U.S. imports from China

\$130.4 billion

U.S. exports to China

\$505.6 billion  
Total U.S. imports  
from China in 2017

-\$375.2bn  
U.S. trade deficit  
with China

### China's trade targets

**Agriculture:** China is America's largest export market for soybeans, valued at **\$13.9 billion** in 2017



**Aerospace:** Boeing delivered 202 planes to China in 2017 and signed orders worth **\$37 billion**. Chinese orders support about 150,000 U.S. jobs



**Motor vehicles:** General Motors sold **3.9 million** vehicles in China last year, compared to three million in U.S.



**Electronics:** Apple's main iPhone production facility is at Foxconn City in Shenzhen, China

**Economy:** Threat of trade war could hit stock markets as investors seek out safer assets