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# Maximum Impact of Reciprocal Tariffs on Japan's Real GDP Estimated at -1.8%

**The reciprocal tariff rate for Japan is unexpectedly high at 24%**

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## Summary

- On April 2, 2025, US President Trump announced the details of the 'reciprocal' tariffs. The reciprocal tariff rate for Japan is 24% and will be implemented in stages, starting on April 5th.
- As a result, we expect Japan's real GDP to decline by approximately 0.6% in the short term (in 2025) and 1.8% in the medium term (in 2029). In addition, the Trump Tariffs as a whole are expected to lower the real GDP by around 0.7% in the short term and 2.9% in the medium term.