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# Experts warn car prices could increase if tariffs are implemented

**Brooke Griffin**

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2 min read



With 13 days until new tariffs are expected to be implemented, experts say Americans may see the impact in shopping for a new car.

On April 2, the Trump Administration is expected to impose a 25% tariff on all imports from Canada and Mexico. The United States imports a decent portion of its automotive parts and metals from both countries.

Kelley Blue Book says the tariffs could raise the U.S. price of the [average new car](#) – already approaching \$49,000 – by [\\$3,000 or more](#). The price of some full-size pickup trucks could shoot up by \$10,000, the [Associated Press reported](#).

“The tariffs are paid by the people who buy the product, not the people shipping it,” said American Private Wealth president Kashif A. Ahmed.

American Private Wealth is a financial planning firm.

So if you’ve been thinking about buying a new car, experts say you might want to sign the papers sooner rather than later if you want a good deal before the impending tariffs kick in.

Financial experts say that could increase prices on several brands, like Honda, Toyota, and Jeep, just to name a few.

“The car the consumer may end up buying has crossed those [Mexican and Canadian] borders sometimes six to eight times before they actually go to a dealership and Americans buy it,” Ahmed said.

Michael’s Subaru of Bellevue General Manager Mark King told KIRO 7 that Subaru is a Japanese made car, so they won’t be impacted by the tariffs. However, he said with the market so unstable, it’s best to buy now.



“If you are thinking about a vehicle 30 to 60 days from now, go ahead if you can and do it now,” King said.

President Trump spoke about the 25% tax at a conference earlier this month.

“We’ve been ripped off for years by other countries, many, many decades, and they were doing the same thing, but I think we’ll do it better, and I think we have a bigger advantage because we really are the piggy bank,” Trump said.

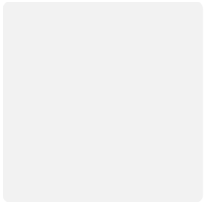
Financial advisors say they’re worried about the tariff’s impact.

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“It won’t be just new cars, it will be used cars, those prices will go up too,” Ahmed said.



Ahmed warns the tariffs could lead to impacts beyond your wallet.

“If you slow down production, then not many people would need to come into the plant there may be job losses at dealership level who knows how far this goes,” Ahmed said.

Even though the tariffs have been pushed back by the trump administration a few times already, White House officials have made it clear the April 2 deadline is sticking this time.

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