

U.S. tariffs on Olive oil to burden American consumers



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MADRID, March 21 – A potential U.S. tariff on European olive oil would likely impact American consumers more than Spanish exporters, according to Rafael Pico, director of the Spanish Association for the Industry and Commercial Export of Olive Oil (ASOLIVA).

Spain produces approximately 1.4 million tons of olive oil annually, exporting 180,000 tons to the

U.S., which accounts for 40% of the country's total olive oil imports. If tariffs are imposed, the U.S. domestic market would face price hikes due to its limited local production, Pico told Xinhua.

“If it is a general tariff, all exporting countries will be affected. However, since U.S. production is very low, it cannot meet domestic demand,” he explained. As a result, American consumers would bear the cost of higher prices.

Pico noted that olive oil had previously faced potential tariffs under the Trump administration due to trade disputes in the aeronautics sector. He emphasized that while the Spanish government supports its olive oil industry, it should not be used as a “bargaining chip” in unrelated conflicts.

He also stressed that Spain remains one of the largest olive oil exporters globally, and if the U.S. imposes tariffs, Spanish producers may redirect exports to other international markets, including Asia and Latin America.

Industry experts warn that such tariffs could disrupt global trade flows and reduce olive oil availability in the U.S. market, ultimately affecting both consumers and retailers.