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Trump's tariffs put 100,000 jobs at risk, warns Lesetja Kganyago

Reserve Bank governor says the effect on agriculture could be devastating as the sector employs many low-skilled workers

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by SFUNDO PARAKOZOV AND NELSON BANYA



Reserve Bank governor Lesetja Kganyago. Picture: BUSINESS DAY/FREDDY MAVUNDA

US President Donald Trump's tariffs on SA could cause about 100,000 job losses, with the agriculture and automotive sectors hardest-hit, SA Reserve Bank governor Lesetja Kganyago said on Wednesday.

Kganyago told 702 the effect of the 30% tariff, which SA faces from August 1, could cause significant damage to specific industries.

"The impact in agriculture could actually be quite devastating because agriculture employs a lot of low-skilled workers, and here the impact is on citrus fruit, table grapes and wines," Kganyago said.

He said statistics showing SA car exports to the US slumped more than 80% in the wake of import tariffs imposed on cars by the Trump administration in April were very concerning.

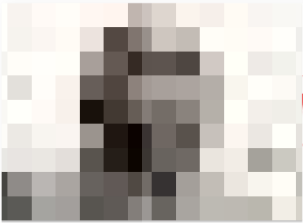
“If we do not find alternative measures, the impact on jobs could be around 100,000, so that is what we actually face,” the governor said.

SA's official unemployment rate for the first quarter of this year was 32.9%, with an expanded definition of 43.1%.

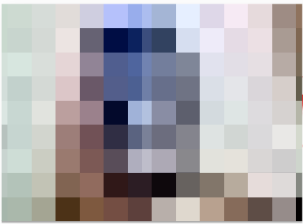
Farmer groups have also warned of the adverse effect of the tariffs on producers of citrus, macadamia nuts, grapes, wine, fruit juices and ostrich leather.

In the citrus sector alone the tariffs have put 35,000 jobs in jeopardy and threaten to devastate towns such as Citrusdal in the Western Cape that are heavily dependent on exports to the US.

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