

# Opportunity Wisconsin: ICYMI: Tariffs costing U.S. economy thousands of jobs monthly

Posted on Thursday, Feb 5, 2026

>> **WisPolitics is now on the State Affairs network. Get custom keyword notifications, bill tracking and all WisPolitics content. [Get the app or access via desktop.](#)**

*FOX Business: "The Kansas City Fed economists estimated that the economy could've added 19,000 more jobs each month, on average, from January 2025 to August 2025 without tariff effects..."*

MADISON, Wis. – In case you missed it, [a new analysis](#) by the Federal Reserve Bank of Kansas City found that tariffs are slowing jobs growth across the country and costing our economy thousands of new jobs each month as businesses continue to be squeezed by costly tariffs supported by Republicans in Congress.

The report found that in addition to monthly employment growth dropping by nearly 100,000 jobs, job growth last year lagged behind 2022-23 data in every sector. Republican members of Congress including Reps. Bryan Steil and Derrick Van Orden have voted multiple times to keep these tariffs in place, driving up costs for families and threatening our economic success.

"As a small business owner, I've seen firsthand how tariffs are driving up the cost of goods and forcing businesses to make tough financial decisions. Tariffs are absolutely forcing families to pay more for everyday items and they're costing our economy thousands of jobs," **said small business owner TJ Semanchin**. "Voting to end these tariffs should be an easy decision for Republicans in Congress, it's time for Congressmen Bryan Steil and Derrick Van Orden to act."

[FOX Business: Tariffs may have cost US economy thousands of jobs monthly, Fed analysis reveals](#)

- An analysis by the Federal Reserve Bank of Kansas City found that tariffs may have slowed job growth in the U.S. economy in 2025 after higher import taxes were implemented.
- Economists at the Kansas City Fed noted that employment growth slowed markedly from 170,000 per month in 2024 to only 75,000 per month through August 2025, a trend that Fed policymakers have monitored closely and which helped prompt three interest rate cuts at the central bank's meetings in September, October and December.
- "Overall, our findings suggest — at least thus far — domestic firms might have added fewer jobs in response to tariffs, similar to the employment effects of the 2018 tariffs," the economists concluded.
- The economists found that job growth in nearly all sectors in 2025 was below the 2022-23 average, reflecting the strong post-pandemic recovery in those earlier years as well as the recent slowdown.
- They also found that sectors with greater exposure to tariffs faced a greater decline in job growth, which they attributed to direct tariff effects.