

By [Connor Smith](#)

The stock market marked its worst day since 2020 after the White House unveiled its plans for steep tariffs that will upend the global economy.

The S&P 500 sank 4.8%. The Nasdaq Composite slid 6%. The Dow Jones Industrial Average fell 1,679 points, or 4%. All three indexes finished with their largest daily declines since 2020, according to Dow Jones Market Data.

Overall, U.S. stocks lost \$3.1 trillion in market cap, the largest decline for stocks listed on major U.S. exchanges since March 16, 2020, when \$3.5 trillion in value was wiped out, according to Dow Jones Market Data.