

Press Release | January 12, 2022

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## Massive ‘Shoeflation’ Hitting Every American

Retail footwear prices on Americans climbed 6.0% in December - the ninth straight increase and the 4<sup>th</sup> fastest y/y growth in 32 years. Footwear prices for men (7.4%), women (+5.8%), and children (+4.1%) all rose again in December, extending streaks of price increases for each target market.

**The December ‘shoeflation’ spurt pushed full-year prices for footwear 3.7% higher, the sharpest annual increase in 32 years.**

*Quote from FDRA President and CEO Matt Priest:*

**“As Washington looks for ways to contain rocketing inflation, we see an easy fix to rapidly rising footwear prices by ending the 301 tariffs paid by U.S. companies and consumers on footwear.** Treasury Secretary Janet Yellen herself [said](#) that removing these tariffs would make a difference because *tariffs raise domestic prices*. Our government’s trade policies directly impact hard-working families, especially when it comes to footwear prices, and the cost can be felt now more than ever. U.S. companies and consumers face numerous issues as we emerge from the pandemic, in particular a supply chain crisis and inflationary pressures. We urge Washington to immediately remove these onerous footwear tariffs to provide some much-needed relief from rising prices to American families, businesses, and workers during these difficult times.”

**About FDRA:** FDRA is the footwear industry’s voice in Washington. It represents and advocates for nearly 500 companies and brands worldwide, or 95% of total U.S. footwear sales, making it America’s largest and most respected footwear trade association.