

FDRA's Statement on the Launch of the Indo-Pacific Economic Framework

Matt Priest made the following statement after President Biden announced Monday he is launching the Indo-Pacific Economic Framework (IPEF) with 12 countries:

We are disappointed the Biden Administration will not seek tariff reduction with the new Indo-Pacific Economic Framework. By taking tariff relief off the table at the outset, the Administration has removed a critical negotiating tool for achieving the highest standards possible in the agreement. It is also taking away an opportunity to lower costs for American consumers as they face soaring inflation. While many U.S. goods have low tariff rates, as the United States Trade Representative highlighted, this is not true for certain key industries like footwear. Shoe tariffs average 13 percent and reach rates as high as 67 percent. We encourage the Administration to seek tariff relief as part of an ambitious agreement in this critical region of the world. Doing so will help ensure we actually achieve the goals of the agreement, and it will deliver much-needed relief to American families.

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.