

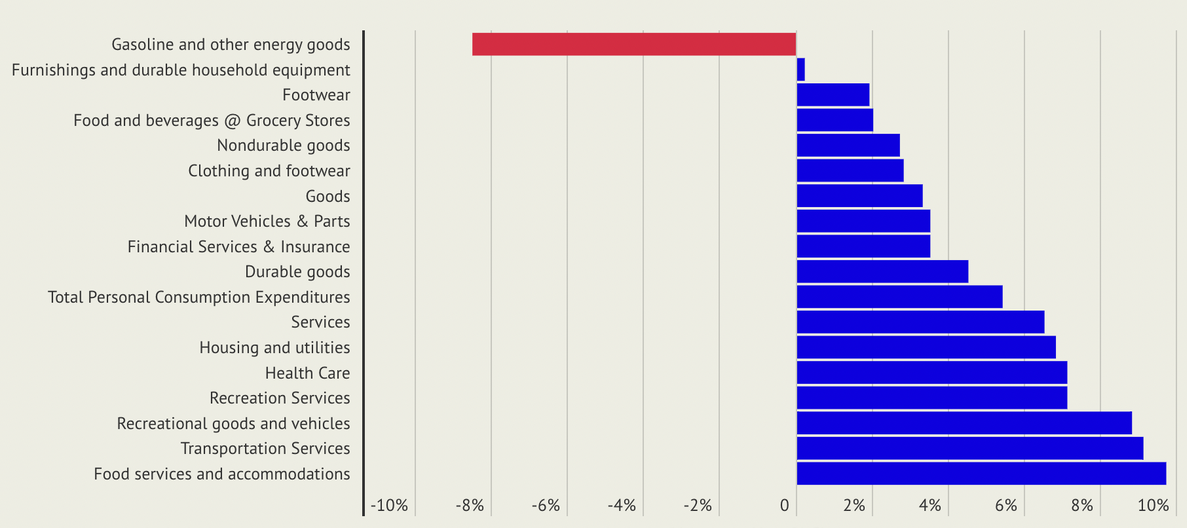
FDRA + FFANY

SHOE RETAIL SALES REPORT

exclusive sales data & marketplace intel to enhance retail strategy in under 2 mins

November sets a record with a 1.9% YoY increase in total shoe spending

Footwear Spending Grows Slower than Most other Sectors in November



Source: U.S. Bureau of Economic Analysis. Based on seasonally-adjusted current dollars.

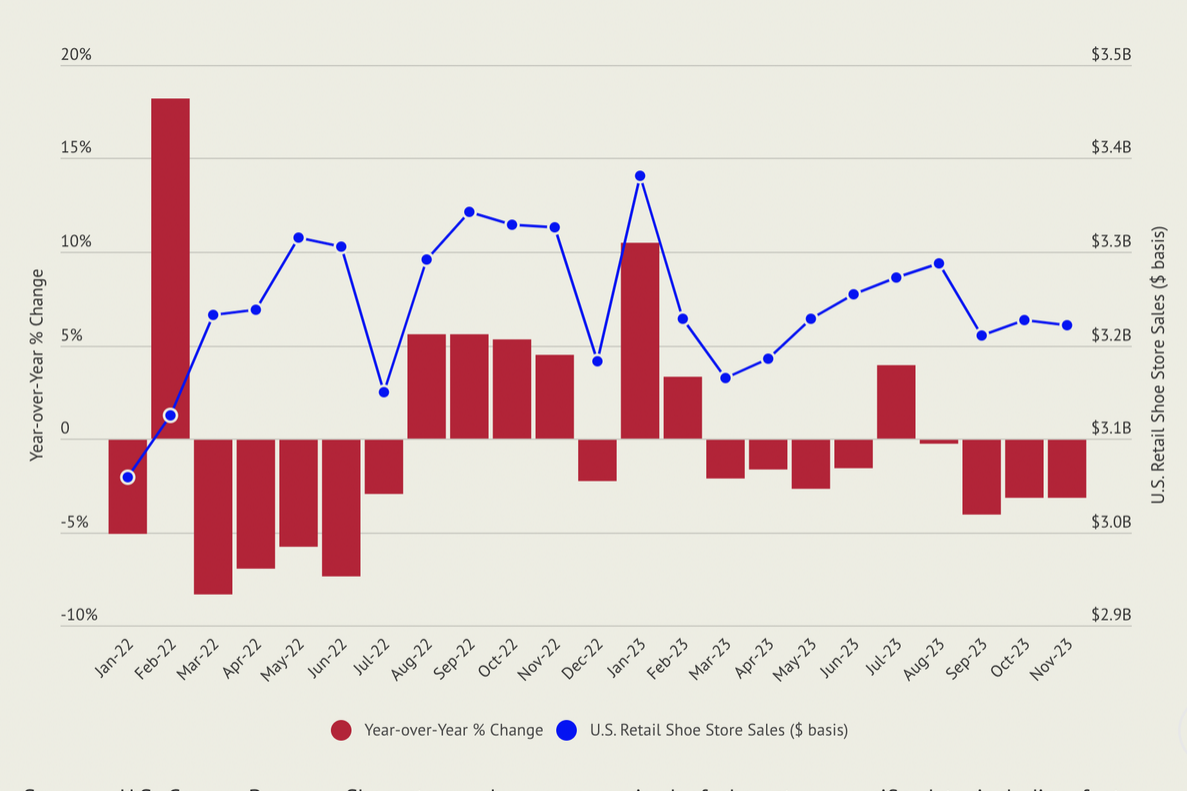
US consumer spending on footwear grew again in the latest month, rising 1.9% year over year in November, slower than other key areas of consumer spending.

The November reading supports our earlier view that footwear demand will climb to a record in 2023, but likely at a rate slower than the 4.9% expansion posted last year or the 4.2% annual expansion averaged over the last thirty years.

- **Go deeper:** [See shoe sales full analysis & graphs here](#)

Shoe Store Sales Shrink in November, Lower Eight of the last Nine Months; Year-to-Date Reading Points to Modest Contraction for Shoe Store Sales in 2023

U.S. Shoe Store Sales Retreat Eight of the last Nine Months in November



Source: U.S. Census Bureau. Shoe store sales are comprised of shoe-store specific data including footwear independent retailers, large footwear retail chains and some footwear internet sales.

Seasonally-adjusted shoe store sales shrank -3.1% in November from a year earlier, lower eight of the last nine months.

The weak year-to-date performance concurs with economic signs [we have discussed](#) for some time suggesting retail sales may struggle to gain much traction in coming months;

We maintain our earlier downbeat assessment for retail footwear demand to remain flat-footed well into 2024.

- **Go deeper:** [View FDRA's full analysis and graphs here](#)

FDRA SOURCING SHIFTS WEBINAR

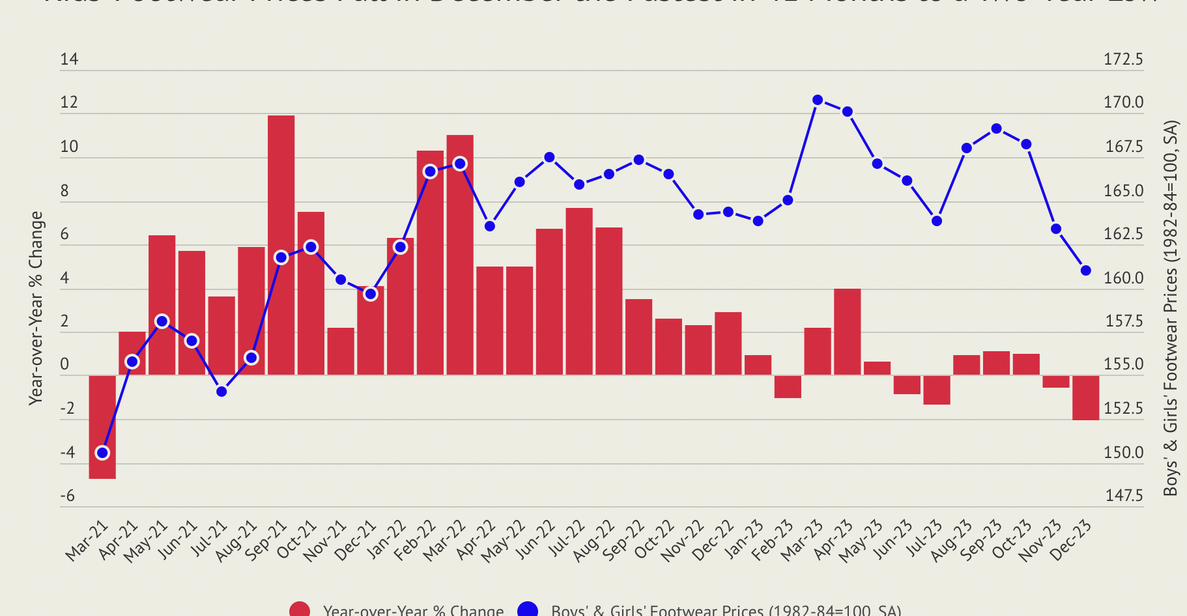
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Shoe Sourcing Shifts—A Country-by-Country Analysis of Shoe Production Numbers, Challenges & Opportunities

Thursday, March 14, 2024 | 2 pm ET

Flat Footwear Prices in 2023 set to Firm Modestly in 2024

Kids' Footwear Prices Fall in December the Fastest in 41 Months to a Two-Year Low



Source: US Bureau of Labor Statistics

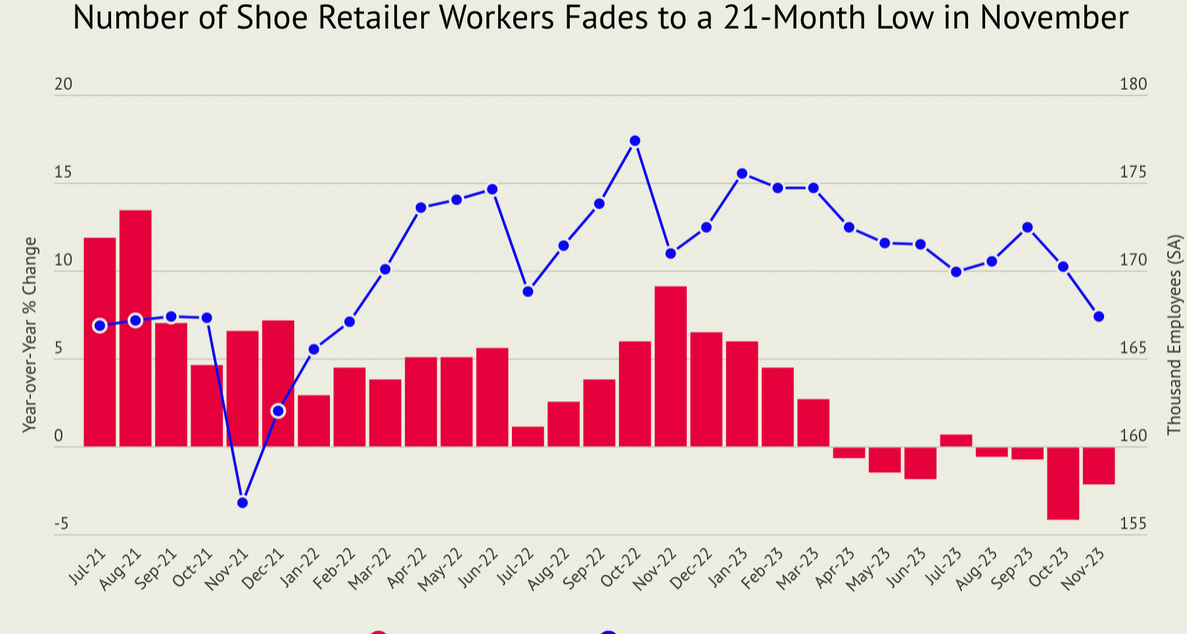
Retail footwear prices rose 0.7% year over year in December, higher 30 of the last 33 months but a modest increase. Higher prices for women's footwear (+1.9%) and menswear (+1.3%) offset a -2.0% drop in children's footwear prices and buoyed total footwear prices in this latest month;

At a seasonally adjusted 161.0 (1982-84 = 100), prices for boys' and girls' footwear sank in December the sharpest in 41 months to a two-year low

- **Go deeper:** [Read the entire footwear price report here](#)

Prospects for Shoe Retailer Employees in 2024

Number of Shoe Retailer Workers Fades to a 21-Month Low in November



Source: FDRA calculations of data from the US Bureau of Labor Statistics

While the broader labor market remains unusually tight, employment at shoe retailers sagged a year-over-year -2.1% in November, declining year over year seven of the last eight months.

With evidence suggesting the broader retail workforce is turning defensive, we maintain our long-held view that the number of shoe retailer workers is likely to fade further.

- **Go deeper:** [See footwear employment report here](#)

FDRA 2024

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KEYNOTE: Douglas Heye
 CNN Commentator, Political Veteran, Leader in House of Representatives & White House

Cutting Through the Artificial Noise:
 What Really Matters in the 2024 Election and What to Expect

April 18, 2024 | Washington, DC

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