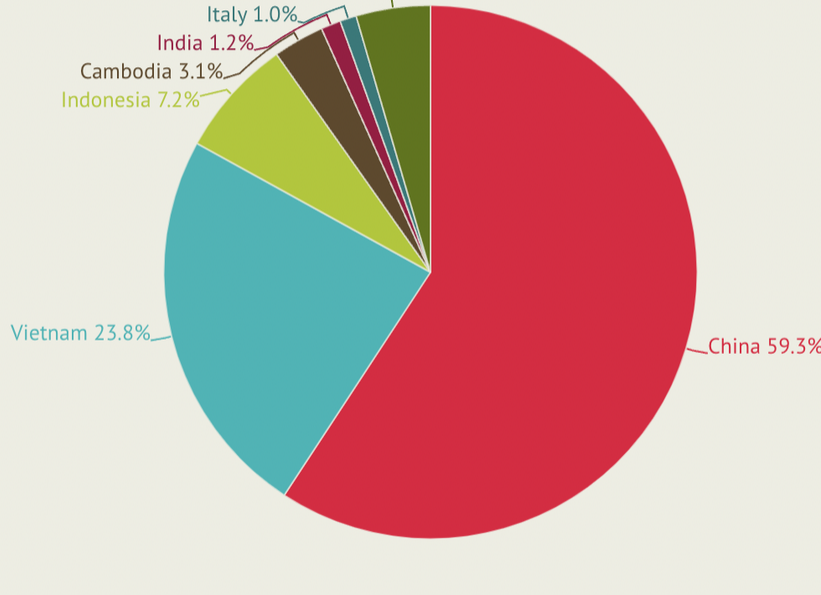


FDRA FOOTWEAR SOURCING & SUPPLY CHAIN UPDATE

A <2 Minute Update on Supply Chain Costs and Shifts

US Total Footwear Import Report

Distribution of YTD* 2024 Total U.S. Footwear Import Volume



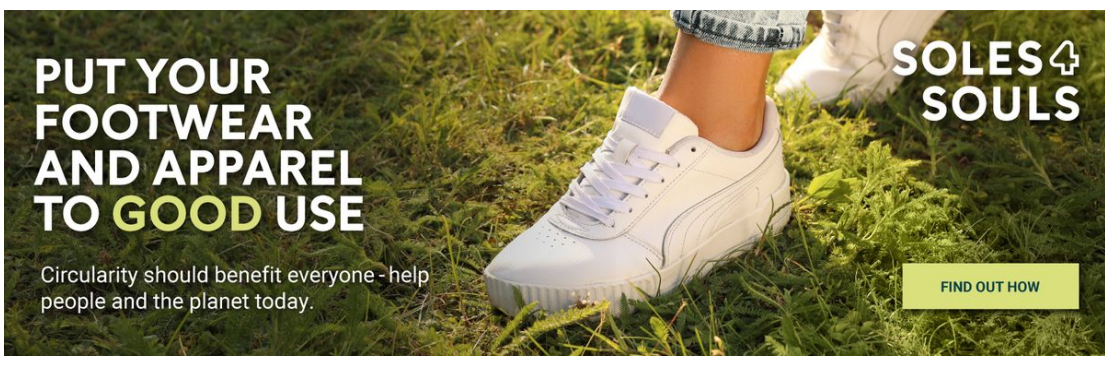
Reflecting Shipments through May 2024

Both the *value* and *volume* of US footwear imports retreated again in May, sinking fifteen of the last seventeen months, with the Customs value of shipments easing -4.2% while volume shrank -4.5%, hinting at little change in shipments this year.

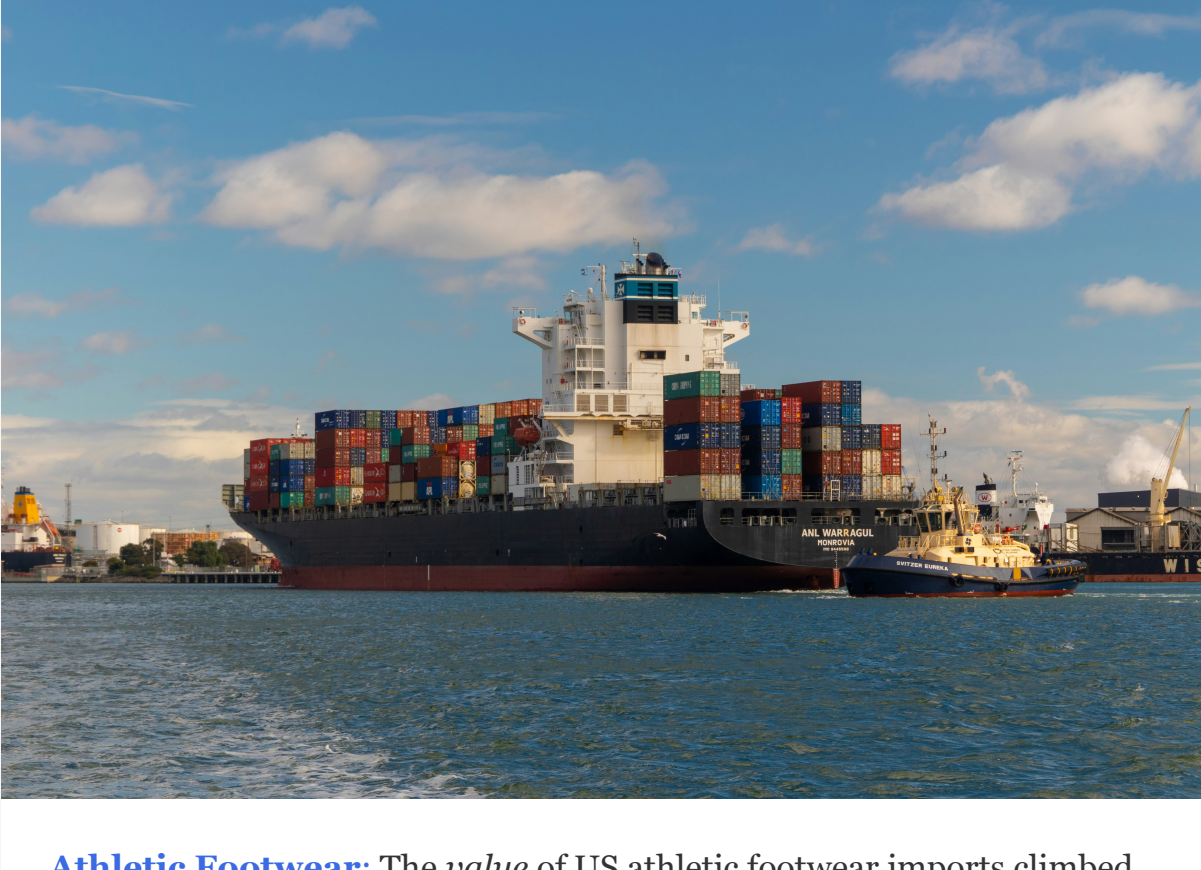
In fact, at just 145.8 million pairs, the volume of footwear imports sank to the second-lowest May in twenty-three years.

Bottom Line: Following harrowing losses in 2023, the value and volume of footwear entering the country are little changed so far in 2024, continuing to suggest full-year shipments will budge little from last year.

Go deeper: [click for total footwear import data & graphs](#)



U.S. Footwear Import Reports (by category)



Athletic Footwear: The *value* of US athletic footwear imports climbed 4.1% year over year in May, the fifth straight expansion after eleven straight double-digit drops, supporting our earlier outlook for a recovery in 2024 after a record collapse in imports last year.

Men's Footwear: The volume and value of men's footwear imports diverged in May, rebounding 7.7% in volume terms but sliding -6.0% year over year in value terms, the nineteenth straight month of declines for the latter.

Women's Footwear: The value and volume of women's footwear imports sagged again in May, hinting shipments in 2024 may struggle to recover after last year's collapse.

Children's Footwear: The *value* of these imports sinking slower than the *volume* implies the average landed cost rose, up 5.9% in May from a year earlier, only the fourth increase in the last twelve months.

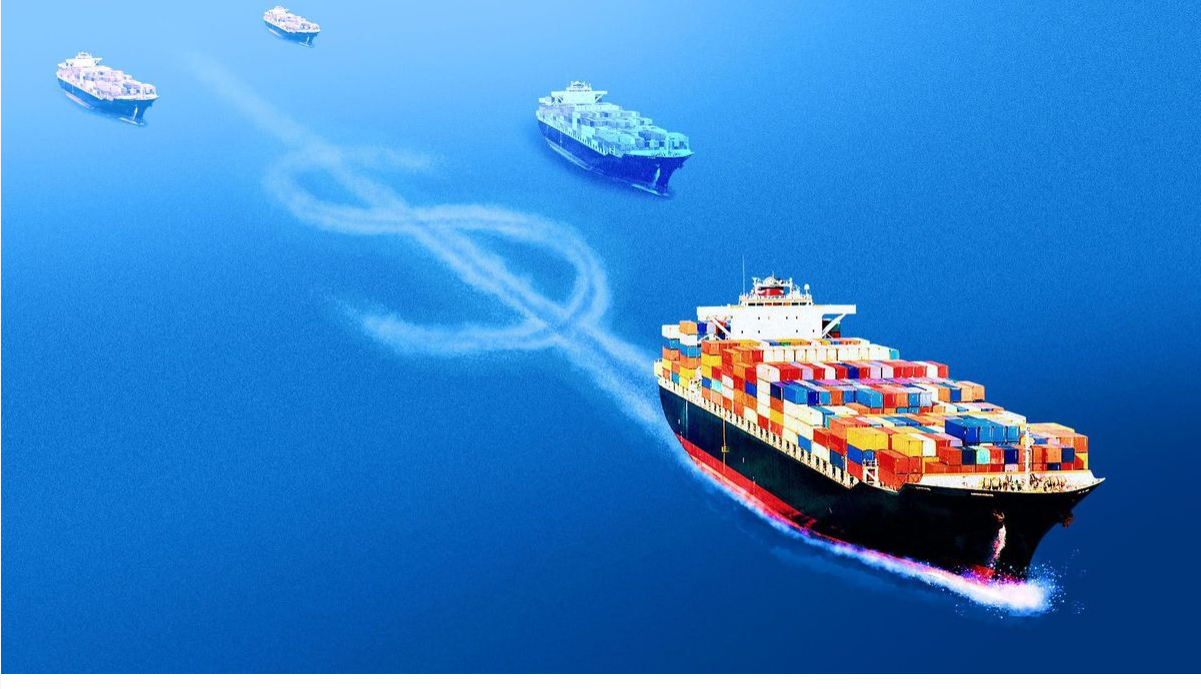
Boots: US bootwear imports sank again in May, tumbling -18.2% year over year in volume terms and -19.5% in value terms, marking the nineteenth straight month of double-digit drops for the former.

Leather Footwear: The value and volume of leather footwear imports diverged from a year earlier in May, sinking -4.4% in value terms but rising a scant 0.1% in volume terms, higher for the fourth straight month.

Sandals: May shipments turned mixed across key suppliers. The volume of imports from largest-supplier China tumbled -14.3%, while Vietnam (+12.5%) and Cambodia (up 11.2%) both posted another month of impressive double-digit gains. Shipments from the rest of the world dropped -13.3%, lower for the sixteenth straight month.



Footwear Materials Cost Report



Highlight Issue - Transpacific shipping costs: Bucking our May outlook for ex-Asia container rates to edge lower, these rates have jumped on stronger-than-expected demand, a rush before new tariffs against China come into force, and still-limited capacity.

Cotton/Textiles: After plunging more than thirty cents since February, our persistent outlook for cotton prices to retreat even further remains on track, owing to anticipated looser domestic fundamentals in the new marketing year.

Leather: Live cattle prices are little changed on the month, but we continue to see steer prices slowly firming deeper into the summer, owing to tight cattle supplies and firm demand.

Oil: Oil prices are relatively flat over the last month, echoing our earlier view that the market may budge little until stronger factors to drive the market become evident.

Rubber: Global rubber prices have retreated over the last month, taking their cue from softer crude oil prices.

Polyester Fiber & PET/Plastics: Global crude oil prices finished little changed from a month earlier, curbing any dramatic swings in downstream and derivative products.

Go deeper: [Read the full report here with charts & analysis](#)



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