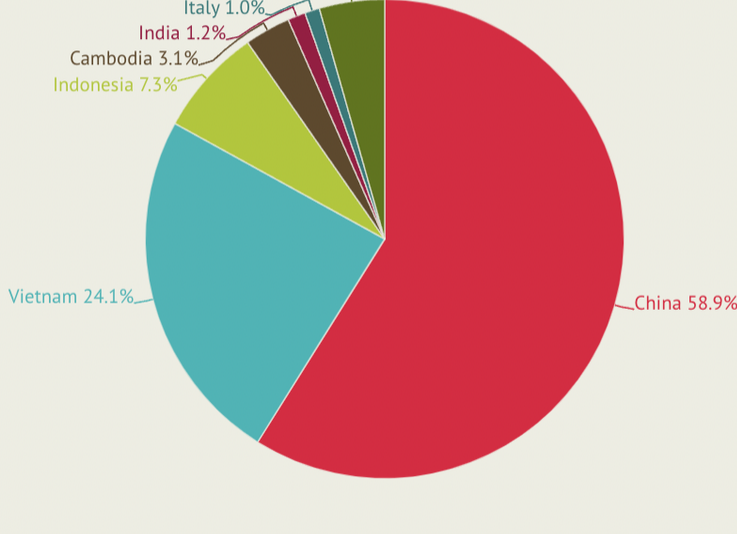


FDRA FOOTWEAR SOURCING & SUPPLY CHAIN UPDATE

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 June 2024

Both the value and volume of US footwear imports rebounded modestly in June. The Customs value of shipments rose 1.0% while the volume of imports grew 4.9%.

By the numbers: While imports grew, at just 176.3 million pairs, the volume of footwear imports stands as the third-lowest June in fifteen years.

Bottom Line: Following sharp declines 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](#)

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U.S. Footwear Import Reports (by category)



Athletic Footwear: The value of US athletic footwear imports jumped 23.3% year over year in June. This is the sixth straight expansion and biggest advance in eighteen months.

Men's Footwear: The volume and value of men's footwear imports diverged again in June, expanding 1.2% in volume terms but shrinking -10.2% year over year in value terms, the twentieth straight month of declines for the latter.

Women's Footwear: The value and volume of women's footwear imports retreated again in June, supporting our earlier outlook that shipments in 2024 may struggle to recover after last year's collapse.

Children's Footwear: The value, volume, and duties paid on US children's footwear imports rebounded year over year in June.

- The value of these imports jumped 10.7% from a year earlier, only the second increase in the last seventeen months, while the volume climbed 4.0%.
- Duties paid surged 20.2% in June, the biggest increase in twenty-two months.

Boots: US bootwear imports sank again in June, falling -20.1% year over year in volume terms and -18.3% in value terms, marking the twentieth straight month of double-digit declines for the former.

Leather Footwear: The value and volume of leather footwear imports diverged from a year earlier again in June.

Sandals: June shipments were mostly lower across key suppliers.

- The volume of imports from largest-supplier China retreated -13.9%, while shipments from Vietnam (up 7.3%) and Cambodia (off -10.9%) diverged.
- Shipments from the rest of the world eased -1.3%, lower for the seventeenth straight month.

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Footwear Materials Cost Report



Highlight Issue - The Dollar:

The dollar has lost considerable ground over the last month owing to rising expectations America's Federal Reserve will begin cutting rates soon.

Cotton/Textiles: After plummeting nearly thirty-five cents since February, our long-held outlook for falling cotton prices has come to fruition, but we now believe the market is at or close to a bottom.

Leather: Live cattle futures traded on the CME have fallen sharply to three-month lows less than \$175/hundredweight. This is owing to seasonal weakness, a higher-than-expected pace of slaughter, and increased beef & veal imports.

Oil: Oil prices have retreated over recent weeks, owing to lower expectations of oil consumption headed into next year and a perceived moderation in geopolitical risk.

Rubber: Despite softer crude oil prices, global rubber prices have rebounded since late July on reports of increased demand across key markets and adverse weather conditions in key producing regions.

Polyester Fiber & PET/Plastics: With the recent swoon in crude oil prices and depressed demand across Asia, prices for several petrochemicals are sharply lower in recent weeks, despite our earlier outlook for flat to higher prices the next several months.

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

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