

FDRA / FFANY SHOE RETAIL SALES REPORT

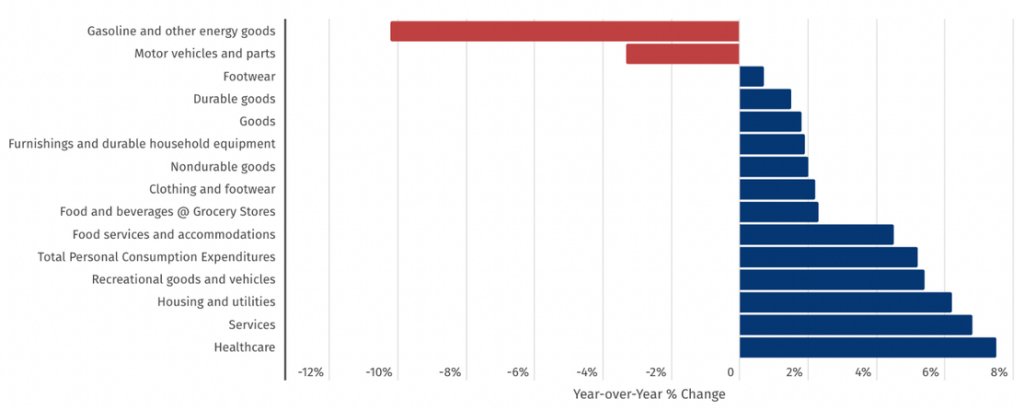
Exclusive Retail Sales Data & Marketplace Intel in Under 2 Minutes

Total Shoe Spending Climbs again, but Modestly

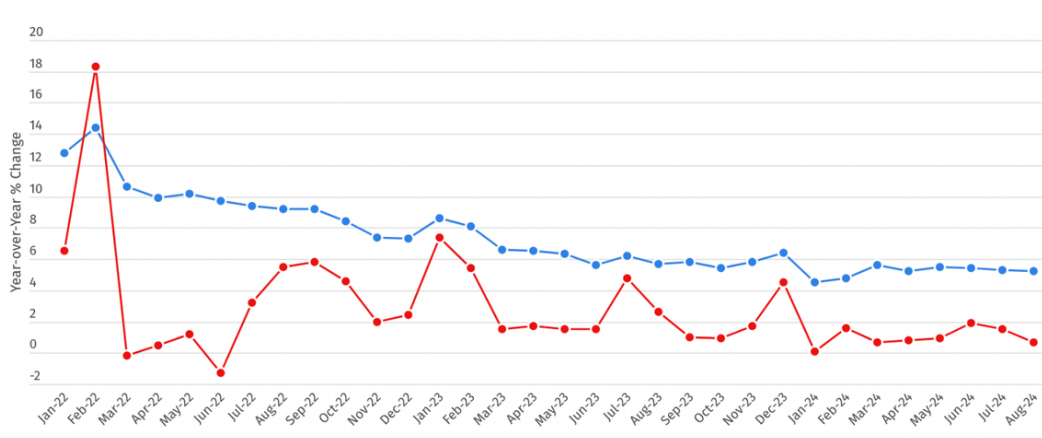
US consumer spending on footwear grew again in the latest month, rising 0.7% year over year in August.

The lackluster year-to-date growth provides continued evidence pointing to modest growth in footwear demand in 2024, likely at a rate slower than the 2.8% expansion posted last year or the 5.3% annual expansion averaged over the last fifty-three years.

Footwear Spending Grows Slower than other Key Sectors in August



Footwear Spending Underperforms Total Spending Again

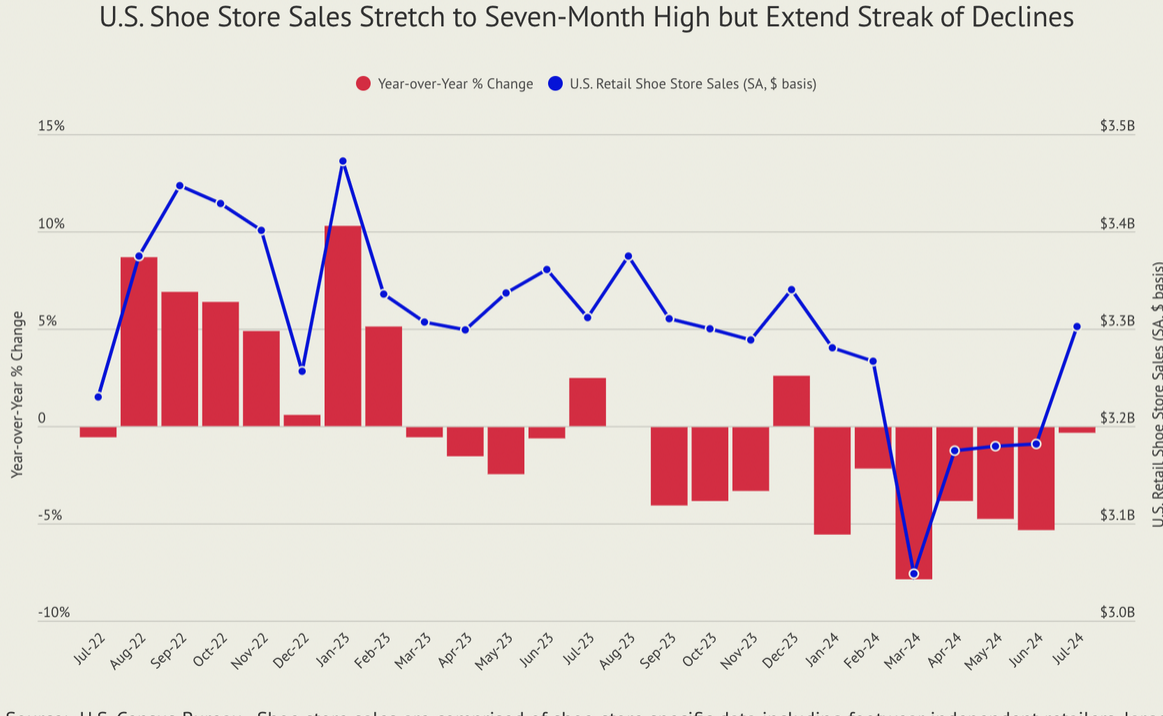


Source: U.S. Bureau of Economic Analysis. Based on seasonally-adjusted current dollars.

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

Shoe Store Sales Sag again in July, lower Fourteen of last Seventeen Months

U.S. Shoe Store Sales Stretch to Seven-Month High but Extend Streak of Declines



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 eased -0.3% in July from a year earlier, lower fourteen of the last seventeen months.

But at a seasonally-adjusted \$3.302 billion, shoe store sales climbed to a seven-month high.

The weak July showing concurs with economic signs [we have discussed](#) for some time suggesting retail footwear sales may struggle to gain much traction in coming months.

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

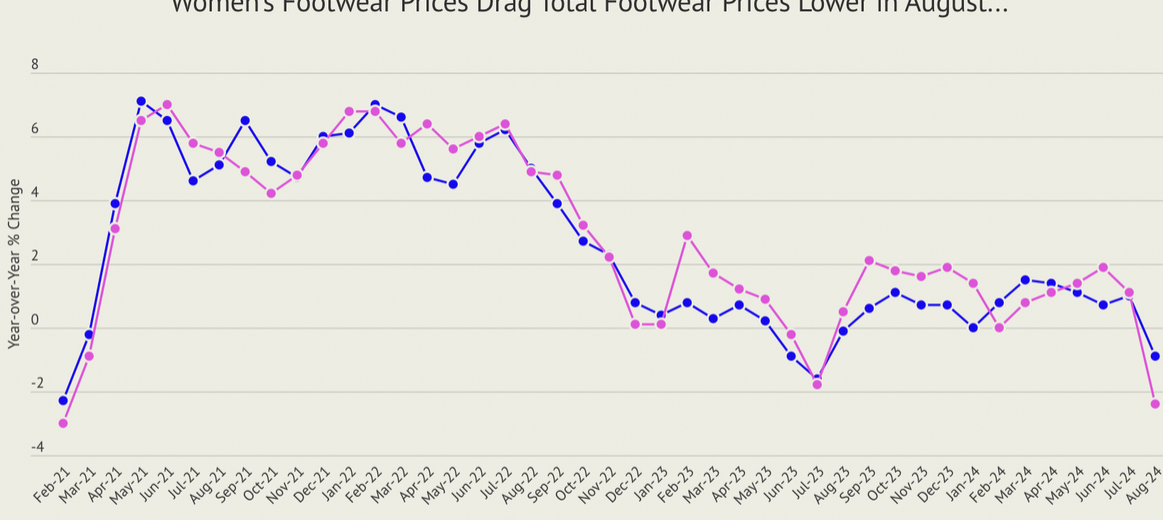
BlueCherry ACGS New eBook

Unlocking Supply Chain Productivity: 6 Keys to Success for Footwear Companies

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Outlook for Women's Footwear Prices in 2024 as Prices Drop in August

Women's Footwear Prices Drag Total Footwear Prices Lower in August...



Source: US Bureau of Labor Statistics

With overall inflation continuing to decelerate in August, retail footwear prices downshifted in step, shrinking -0.9% year over year, the first decline in a year.

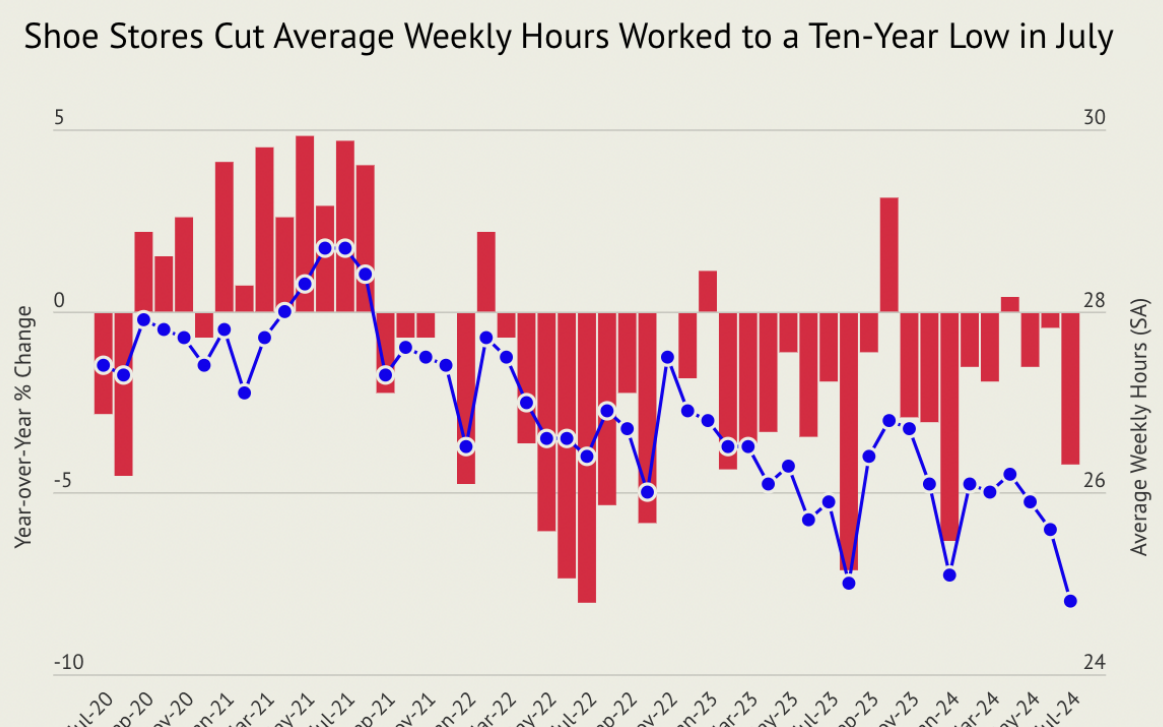
The retreat came as women's retail footwear prices declined -2.4%, the steepest in forty-two months

Despite the August tumble, women's retail prices remain on track in 2024 to rise for the fourth straight year, supporting a similar--if modest--rise in total footwear prices this year.

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

Analysis of Shoe Store Labor Market Trends through July 2024

Shoe Stores Cut Average Weekly Hours Worked to a Ten-Year Low in July



Source: US Bureau of Labor Statistics

Extending a pattern noted over most of the last two years, US shoe retailers are raising hourly wages but opting to work employees fewer hours.

By the numbers: The typical employee at a US shoe retailer clocked an average of just 24.8 hours per week in July, the fewest in more than a decade.

- **Curiously**, while the number of employees is set to *decline* this year, the average hourly pay to those employees is on track to *rise* to a record in 2024.
- **But as shoe store wages** climb to match overall retail wages, we look for gains in average hourly pay at shoe stores to slow and even dissipate, rising modestly at best, comparable with pay rates across the broader retail market.

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