

FDRA Urges President-Elect Trump to Reconsider Massive Tariffs on Footwear, Highlights Impact on Families and Holiday Budgets

WASHINGTON, D.C. – Footwear Distributors & Retailers of America (FDRA) President & CEO Matt Priest released the following statement after President-elect Trump announced plans to enact new tariffs on Canada, China, and Mexico on his first day in his office:

- "We hope President-elect Trump rethinks these tariffs as they relate to footwear, as such measures would place an unnecessary burden on American families when budgets are already stretched thin. A 25% tariff on products from Mexico and Canada and a 10% tariff on goods from China would directly increase costs for retailers and consumers, leading to higher prices on everyday essentials like shoes.
- "During this holiday season, Americans do not want to see or hear about an additional tax on items they need most.

 Families deserve relief, not policies that make it harder to afford gifts, winter essentials, and footwear for the new year.
- "We urge the President to consider the profound impact these tariffs will have on working families and the broader economy. We stand ready to work with the administration and lawmakers to find solutions that support American consumers and the industries that serve them."

As the leader of the largest and most effective footwear association in the United States, Matt Priest's insights on these trade discussions are essential for understanding how they affect the footwear industry and the broader economy. FDRA advocates for trade policies that are fair and balanced, reducing the heavy burden that current tariffs impose on American families. Tariff relief is a critical step toward ensuring trade policies work for everyone, especially families trying to make ends meet. As tariff talks continue to develop, FDRA remains committed to ensuring that footwear tariffs stay front and center—because American families feel the impact daily.

Recent Reports on Footwear Trends:

- 2024 U.S. National Survey: Public Perception of Trump's Economic Policy Related to Taxes and Tariffs
- FDRA's: 2024 Holiday Shoe Sales Forecast

Recent Coverage on Footwear Trends:

- Axios: 1 big thing: Distressed retail in tariff crosshairs
- New York Times: With Trump Tariffs Looming, Businesses Try to 'Run From a Moving Target'
- CNBC: Trump's proposed tariffs could raise prices for consumers and slow spending

Visit the FDRA <u>website</u> for more information. To schedule an interview with Matt Priest on the state of the footwear industry, please email **fdracomms@cgagroup.com**.

About: FDRA is governed and directed by footwear executives and is the only trade organization focused solely on the industry. Serving the full footwear supply chain, it boosts its members' bottom lines through innovative products, training, consulting on footwear design and development, sourcing and compliance, trade and customs, advocacy, and consumer and sales trend analysis for shoe retailers around the world. FDRA supports 500 companies and brands worldwide, representing 95% of the total U.S. footwear industry.