

FDRA FFANY SHOE RETAIL SALES REPORT

Exclusive Retail Sales Data & Marketplace Intel in Under 2 Minutes

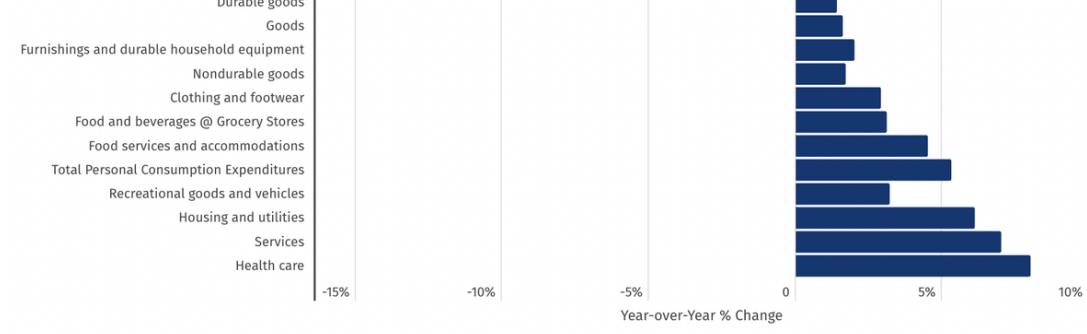
Reflecting US Footwear Demand through September 2024

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

By the numbers: At a seasonally adjusted, annualized \$114.0 billion, footwear spending climbed for the twenty-seventh straight month to the largest seasonally adjusted September on record;

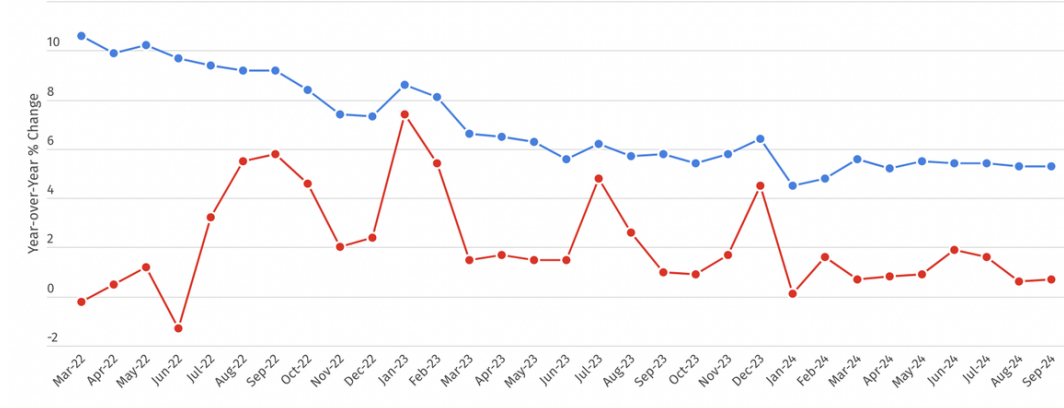
- **The lackluster year-to-date growth** provides continued evidence pointing to modest growth in footwear demand in 2024, likely at a rate slower than the 2.8% expansion posted last year or the 4.2% annual expansion averaged over the last thirty-one years.

Footwear Spending Grows Slower than other Key Sectors in September



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

Footwear Spending again Underperforms Total Consumer Spending again in Latest Month

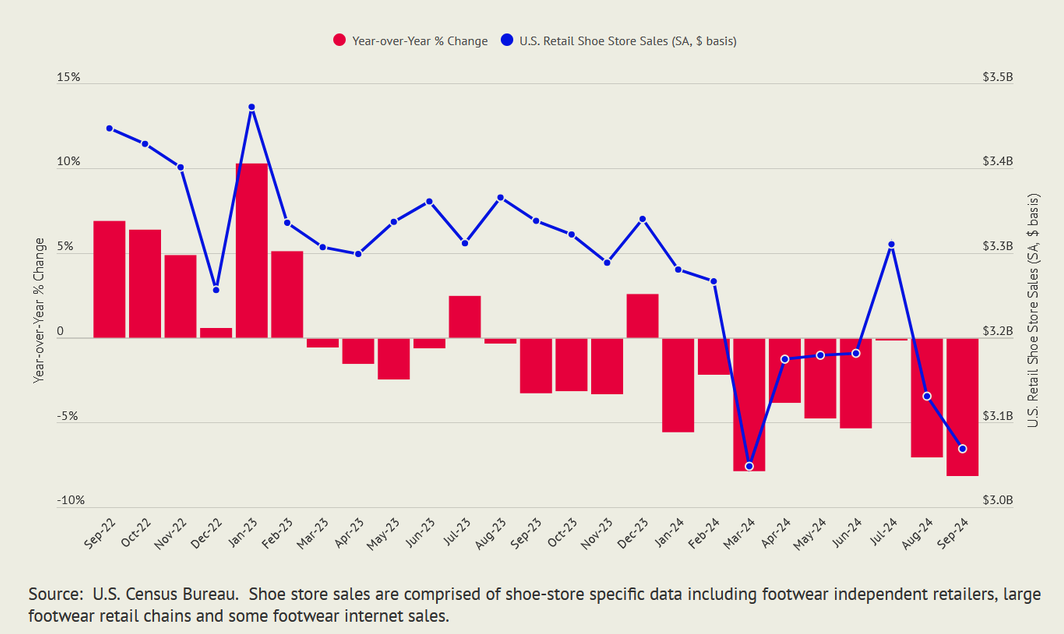


Source: U.S. Bureau of Economic Analysis. Based on seasonally-adjusted current dollars.

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

Shoe Store Sales Tumble in September, lower 17 of last 19 Months

U.S. Shoe Store Sales Extend & Accelerate Streak of Declines in September



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 plunged -8.1% in September from a year earlier, lower seventeen of the last nineteen months. September's drop also marks the biggest tumble in forty-three months.

By the numbers: At a seasonally-adjusted \$3.07 billion, shoe store sales shrank to a six-month low and the second-lowest reading in forty-four months (graph 1).

- **The weak September performance** 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 McGS New eBook

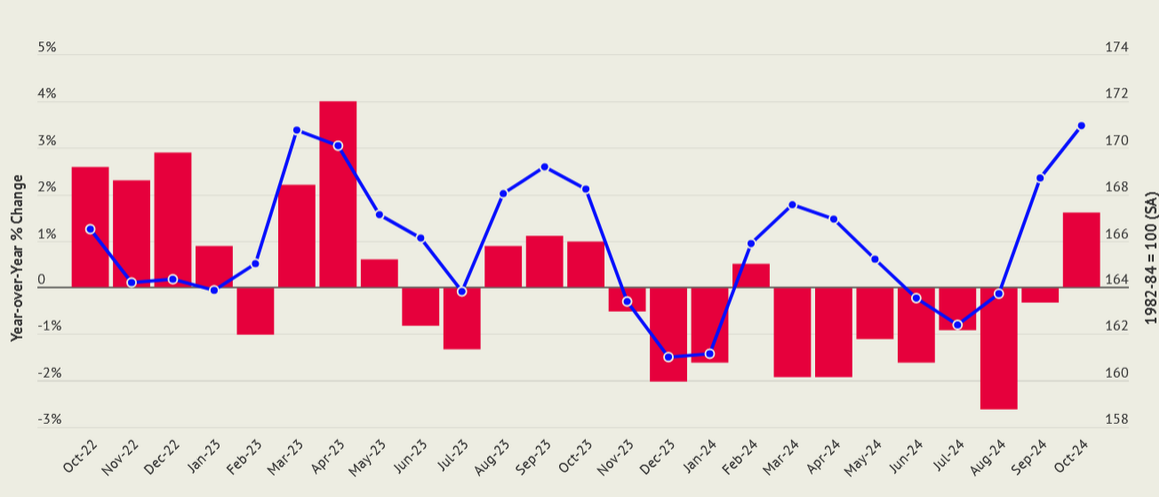
**Unlocking Supply Chain Productivity:
6 Keys to Success for Footwear Companies**

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Full-Year Prospects as the Price of Children's Footwear Rises to a Record in October

Chart 1.

Children's Footwear Prices Rise to a Record in October...



Source: U.S. Bureau of Labor Statistics

Overall inflation re-accelerated modestly in October, rising 2.6% from a year earlier, slightly faster than September's slowest rate in forty-three months.

Rebounding in step with the slight uptick in inflation, retail footwear prices rose 0.8% in October from a year ago.

Yes, but: A likely decline in average retail prices for children's footwear this year hints at modestly tighter margins for retailers.

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

FDRA
FIGHTING TARIFFS

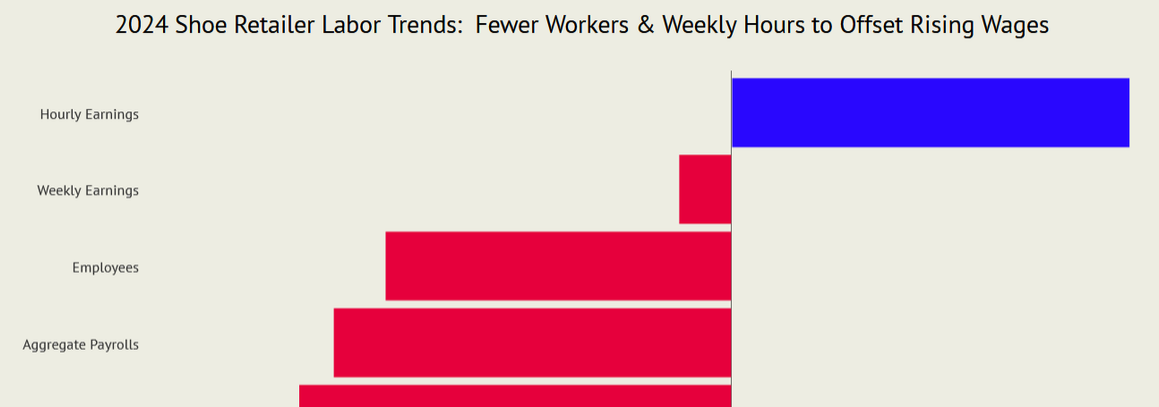
FDRA works constantly to fight tariffs. Keep up-to-date with the latest news and our analysis – join our **Tuesday member-only** call at 2pm ET and visit the Intel Center to access our **Potential Trade and Tariff Outcomes in 2025** briefing paper, updated daily.

LEARN MORE

Analysis of Shoe Store Labor Market Trends through September 2024

Chart 1.

2024 Shoe Retailer Labor Trends: Fewer Workers & Weekly Hours to Offset Rising Wages



Source: US Bureau of Labor Statistics. * YTD data through September of each year.

Rising in concert with another increase in hourly pay across the broader retail market, average hourly wages at US shoe retailers rose again in September to the highest reading on record.

The increase came as shoe retailers again pared back on the number of workers and average weekly hours in September, and at the sharpest rates in years.

- While the numbers of employees and average weekly hours are set to *decline* this year, the average hourly pay to those employees remains on track to *rise* to a record in 2024.
- **Go deeper:** [See footwear employment report here](#)