

PRESS RELEASE | March 16, 2018

## U.S. Footwear Industry Warns Against Impact of New Tariffs on Footwear

**FDRA President and CEO Matt Priest** made the following statement today regarding reports of new footwear tariffs under consideration:

"The American footwear industry is highly concerned with published reports that the Trump Administration is considering hitting U.S. footwear consumers and companies with new tariffs. Shoe tariffs are already among the highest placed on any product — almost 11 times higher on average than those on all other goods. They can reach up to 67.5 percent, on a necessity that families can't live without. We have to ask ourselves 'how much is enough?' How much is enough when it comes to taxing American footwear consumers? How much is enough when it comes to increasing costs on families that can least afford it? How much is enough when it comes to tariffs that stifle innovation and American job creation? We adamantly oppose this potential action and call on the Trump Administration to explore other ways to combat intellectual property concerns in China and around the world."

FDRA is the footwear industry's business and trade association – representing over 80% of the entire U.S. footwear industry.

Please find via <u>this link</u> additional information on the American footwear industry and the ways in which tariffs impact consumers. You will also find a graphic outlining current duties on children's footwear in comparison with other imported consumer goods.

## About FDRA

FDRA is governed and directed by footwear executives and is the only trade organization focused solely on the footwear 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. Learn more: **fdra.org**