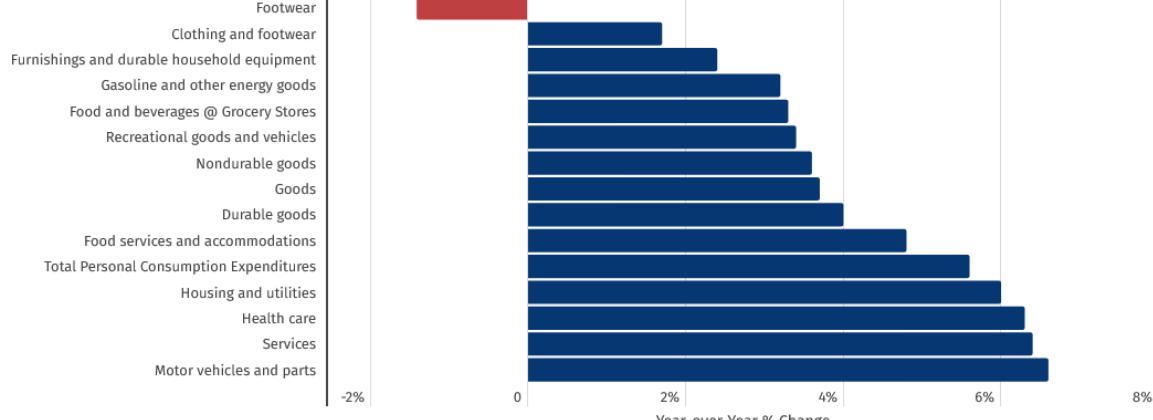


FDRA | FFANY SHOE RETAIL SALES RECAP

Exclusive Retail Sales Data & Marketplace Intel in Under 2 Minutes

Weak January Shoe Spending an Ominous Sign for 2025

Footwear Spending Declines while other Spending in Key Sectors Grows in January



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

US consumer spending on footwear retreated in the latest month, off -1.4% year over year in January.

By the numbers: At a seasonally adjusted, annualized \$112.5 billion, footwear demand retreated from the previous month's record to a nine-month low in January and suffered the steepest decline in nearly four years;

- Forecasters from the International Monetary Fund anticipate the US economy will continue to expand in 2025, albeit modestly slower than the 2.8% growth witnessed last year, suggesting footwear demand may fare likewise.

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

FDRA
Footwear Tariff & Customs
DIGITAL CONFERENCE

Wednesday, June 18, 2025 • 1 – 4 pm ET

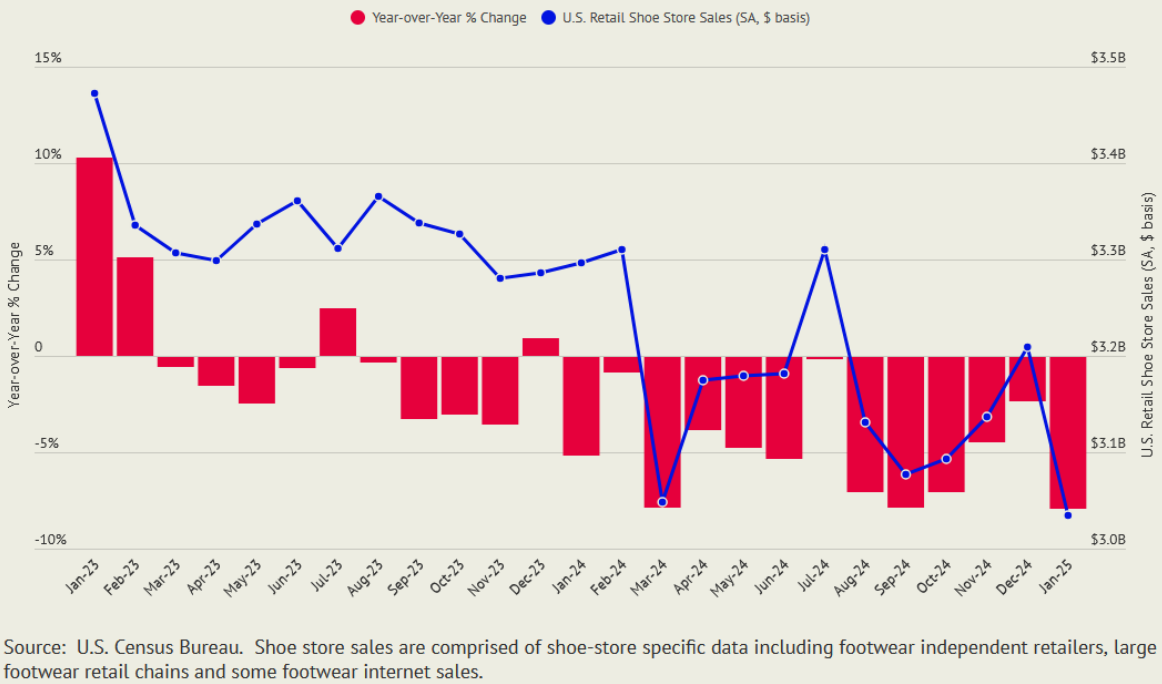
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Shoe Store Sales Drop again in January the most in Years to the Lowest in Years

U.S. Shoe Store Sales Fall in January the *most* to the *Lowest* in Nearly Four Years



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.

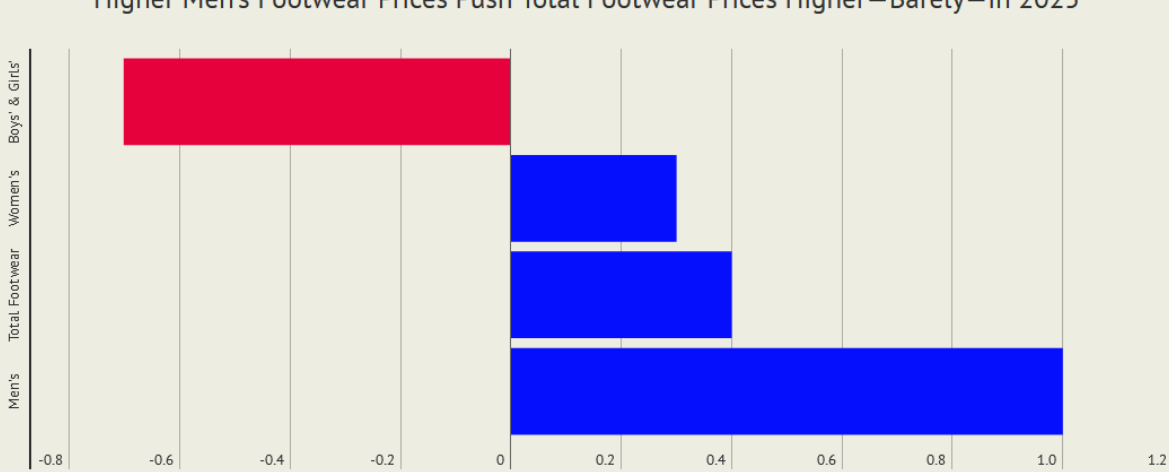
Shoe store sales sank to the lowest monthly reading in nearly four years. Seasonally-adjusted shoe store sales fell -7.9% in January from a year earlier, the steepest drop also in nearly four years.

By the numbers: At a seasonally-adjusted \$3.025 billion, shoe store sales in January fell the *fastest* in years to the *lowest* in years.

- The weak January 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](#)

2025 Prospects as Footwear Prices Diverge in February

Higher Men's Footwear Prices Push Total Footwear Prices Higher—Barely—in 2025



Source: US Bureau of Labor Statistics

Retail inflation measured using the Consumer Price Index decelerated in February, rising 2.8% year over year, slowing from January's fastest pace in eight months.

Turning lower in step with the deceleration in total retail prices, retail footwear prices slid a modest -0.2% year over year in February, only the second decline in the last eighteen months. This came as lower prices for children's (off -1.5% y/y) and women's (-0.6%) footwear more than offset an 0.8% increase in men's footwear.

The bottom line: Retail footwear prices remain on track to see little change for the third straight year in 2025.

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

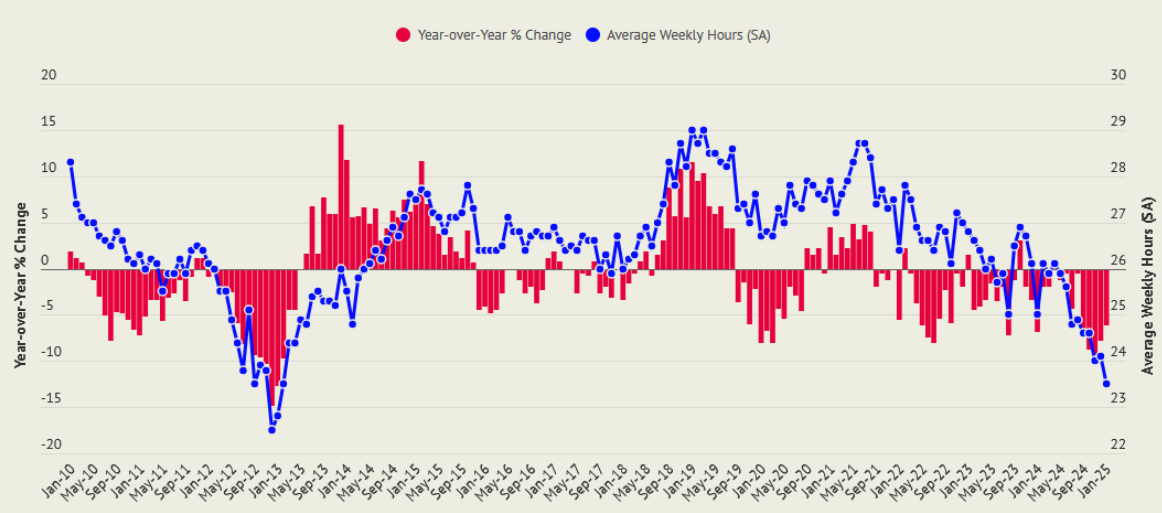
FDRA
FIGHTING TARIFFS

FDRA news and our analysis – join our Tuesday-matter-only call the latest news and our analysis – join our Tuesday-matter-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 January 2025

Avg. # of Weekly Hours Worked at Shoe Retailers Declines again to the Fewest in Years...



Source: US Bureau of Labor Statistics

As [sales at shoe stores remained on the defensive](#) through 2024 and into the new year, employers adjusted by paring back on both the number of workers and the average hours worked again in January.

By the numbers: The number of workers at US shoe stores shrank -1.1% in January from a year earlier, lower ten of the last eleven months.

- Early evidence suggests shoe retailers are set to cut average weekly hours for workers for the fourth straight year in 2025.
- **Go deeper:** [See footwear employment report here](#)