

PRESS RELEASE | September 11, 2025

Statement from Matt Priest, President and CEO of FDRA, on Latest CPI Footwear Data and Tariff Concerns

Footwear Inflation Hits 30-Month High, American consumers need relief

WASHINGTON, D.C. – Today, Matt Priest, President and CEO of Footwear Distributors and Retailers of America (FDRA), released the following statement:

"The latest inflation numbers show what families already know — shoes are getting more expensive. Footwear prices jumped 1.4% year-over-year, the most significant increase in 17 months, with women's shoes spiking 2.8%, the highest in two and a half years.

Shoes aren't a luxury — they're a necessity. Yet tariffs keep driving up costs and forcing families to pay more. If the administration is serious about lowering costs, the fastest way to deliver relief is to roll back tariffs on shoes and other everyday essentials."

For background purposes:

- Inflation continues to gain traction. According to the latest Consumer Price Index released <u>Thursday</u> <u>morning</u>, retail inflation rose 2.9% in August from a year earlier, the fastest increase in seven months and second fastest in fourteen months.
- August also marks the fourth straight month that inflation has accelerated.
- Gaining similar traction, retail footwear prices climbed a year-over-year 1.4% in August, the most in seventeen months and second fastest in thirty-three months.
- These footwear prices generally were higher across the target market.
 - That is, prices for women's footwear rose 2.8% in August—the most in thirty-four months—while children's footwear prices climbed 0.9%, the fastest so far this year.
 - Men's footwear prices edged -0.2% lower but have still risen in fourteen of the last nineteen months.
- Besides creeping inflation, another key driver behind rising footwear prices is onerous tariffs.
- These tariffs disproportionately impact the footwear market, given that more than 98% of footwear sold at retail is sourced abroad.
- In the latest month, duties paid on footwear imports soared a near-record 108.7% year over year to an unprecedented \$635.8 million.
- The recent streak of surging duties paid on footwear imports strongly suggests retail footwear prices may climb even further.

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

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 97% of the total U.S. footwear industry. Learn more: fdra.org