

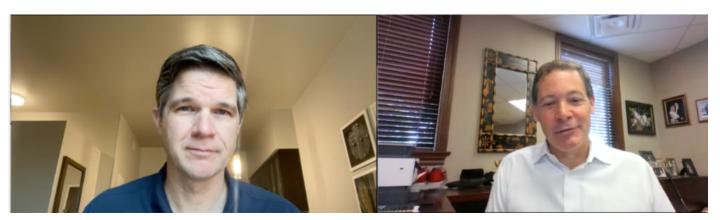
PRESS RELEASE | September 16, 2025

ICYMI: FDRA Hosts Timely Press Call on Trump, SCOTUS, and Tariff Impacts on Footwear Industry

Fresh insights from a footwear company president on how today's economic and political shifts are reshaping American businesses and consumer behavior

WASHINGTON, D.C. – On Monday, September 16, 2025, the Footwear Distributors and Retailers of America (FDRA) held a press call on Monday to address the real-world consequences of President Trump's tariff and trade policies. The discussion focused on the ongoing legal battle before the U.S. Supreme Court over the constitutionality of the administration's tariff actions — and what the outcome could mean for footwear companies, industry workers, and American consumers.

FDRA President and CEO Matt Priest was joined by **Pat Mooney**, **President of Footwear Unlimited**, to outline the stakes. The speakers explored the potential long-term impact of maintaining current tariffs, how these policies are stifling innovation across the footwear sector, and the uncertain path forward for businesses navigating a volatile trade landscape.



Full press call link available

Soundbites from Matt Priest (FDRA President & CEO)

1. Industry Representation & Scale

"The Footwear Distributors and Retailers of America is an 81-year-old organization that represents 97% of the industry. As an industry that brings in 99% of the shoes sold in this country, we obviously rely on the ability to source products all over the world. In a typical year, we bring nearly two and a half billion pairs of shoes into this country. That's over seven pairs of shoes for every single person in our country every single year."

2. Tariff Burden & Consumer Impact

"When we look at our tariff burden, we typically pay about \$3 billion a year in tariffs. We have for decades and decades. That number is tracking now to be about \$5 billion at the end of the year. So it's a significant increase... In fact, if you look at the consumer price index reading, that was 2.9% for overall inflation, footwear was up 1.4% in that same month, just last month, which was an increase that we hadn't seen in several months."

3. Women's Footwear Price Surge

"Women's footwear prices surged 2.8% in August, and there's a reason why that happens, because women's shoes are more fashion oriented... The most recent month from a tariff collection standpoint, our tariffs doubled in July to \$135 million, up 108%."

4. Potential Refunds & Industry Impact

"If we have more, we can claw back some of that capital; we can envision maintaining jobs or even increasing jobs for American companies, which would be phenomenal. Secondly, you might actually see prices go down because margins will be restored for those segments of our industry, which allows them the ability to drive those savings back into the American consumer's pocket, or you might see better products."

Soundbites from Pat Mooney (President, Footwear Unlimited)

1. Tariff Impact on Business

"Obviously, tariffs have been brutal. All of a sudden, tariffs, which you're paying... It's probably close to around 10% is probably a reasonable average of an import duty that footwear has been for many years... now all of a sudden that's probably closer to 25 or 30% when you look at where duties are today."

2. Business Model & Brands

"Footwear Unlimited is a privately owned family business, a multi-generational family business focusing exclusively in the footwear space. We have owned and licensed brands, so Fry and Co, Bear Traps are some of our brands. We make private labels for people. We sell most major retailers in the United States outside of the biggest discounters..."

3. Uncertainty and Risk in Business Decisions

"On the Supreme Court....The greater the uncertainty, the less you're willing to invest, the less you're willing to risk. So, the purse strings are tight because it's even hard for us to model out what profitability will be, given that the cost of our goods is changing so quickly. It's tough... That affects expansion, that affects going after new markets, that affects everything a little bit, unfortunately."

4. Industry Uncertainty & Hiring

"The purse strings are tight, that's for sure. They're certainly not hiring, and... maybe not filling vacancies. And then in particular some of the larger companies on the coast have actually made some pretty significant cuts... We've had probably five retailers go bankrupt this year, and when you start looking at the debt loads of some of the largest retailers in the country, they are very significant."

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**