

FDRA

SHOE STORE SALES REPORT

Traditional Brick and Mortar plus Ecommerce Sales

Reflecting US Footwear Demand through April 2024

Shoe Store Sales Retreat again in April, lower Twelve of last Fourteen Months

April Reading Reinforces Earlier Outlook for Another Weak Year in 2024

Key Takeaways:

- Seasonally-adjusted shoe store sales slid -3.8% in April from a year earlier, lower twelve of the last fourteen months (Graph 1).
- At a seasonally-adjusted \$3.173 billion, shoe store sales retreated to the lowest April in four years, since the early days of the pandemic (graph 1).
- The contraction in shoe store sales came despite another month of growth in total retail sales in April, marking the 24th time in the last 26 months that shoe store sales have underperformed total retail sales (graph 2).
- The April decline reinforces our earlier outlook for another year of weak sales for shoe stores in 2024, as year-to-date sales are lower versus the same first four months of last year (graph 3).
- Indeed, the year-to-date reading combined with this long-term trend suggests there currently is about a two-in-three chance that full-year shoe store sales will range from 0.8% to 8.8% lower, strongly suggesting sales will decline in 2024 after three straight years of growth (graph 4).

Bottom Line:

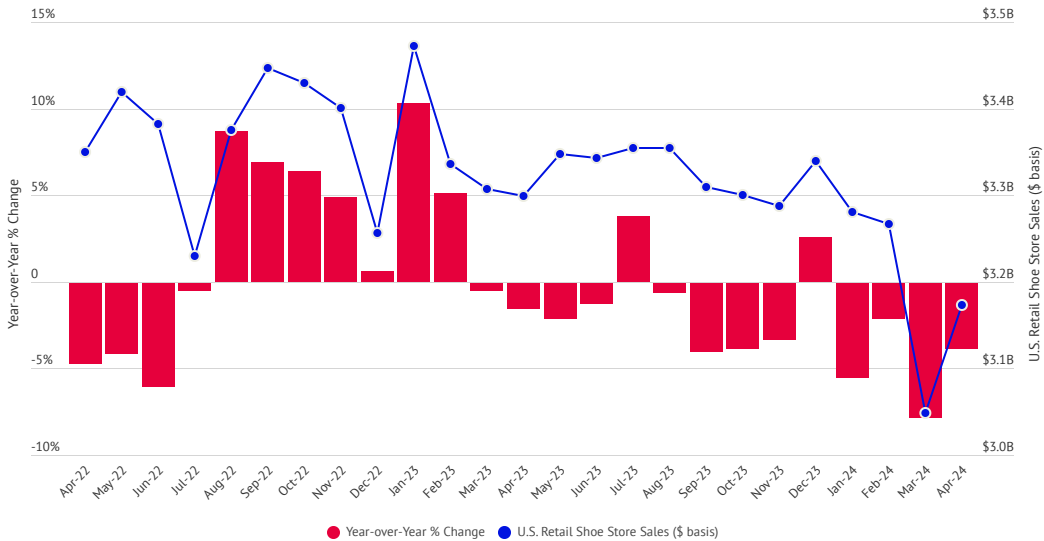
- The weak April showing concurs with economic signs [we have discussed](#) for some time suggesting retail footwear sales may struggle to gain much traction in coming months.
- We maintain our earlier downbeat assessment for retail footwear demand to remain flat-footed well into 2024.

Go Deeper:

- Take one minute to review the key data and charts below.
- View FDRA's recap of US consumer demand for footwear [here](#) to get a more complete snapshot of demand.
- Register for FDRA's weekly member check-in webinar [here](#) to stay abreast of the latest market developments.

Graph 1.

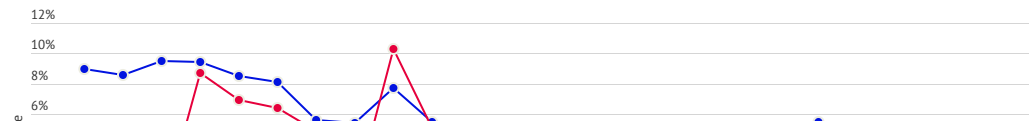
U.S. Shoe Store Sales Extend Streak of Declines to Lowest April in Four Years

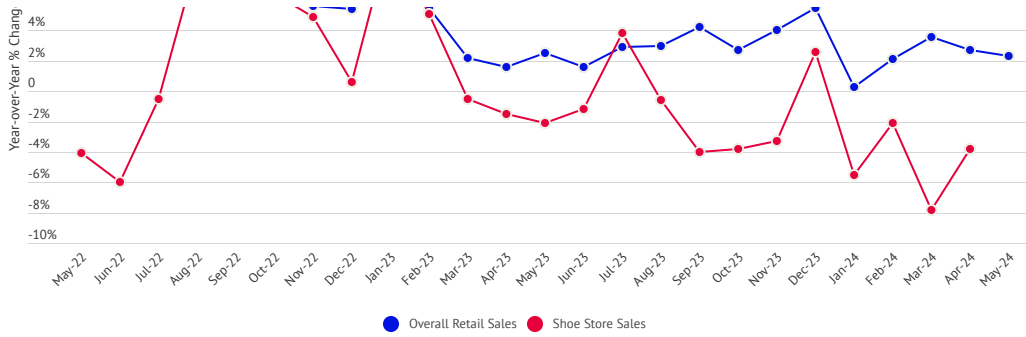


Source: U.S. Census Bureau. Shoe store sales are comprised of shoe-store specific data including footwear independent retailers, large footwear retail chains and some footwear internet sales.

Graph 2.

U.S. Shoe Store Sales Underperform Overall Retail Market again in Latest Month

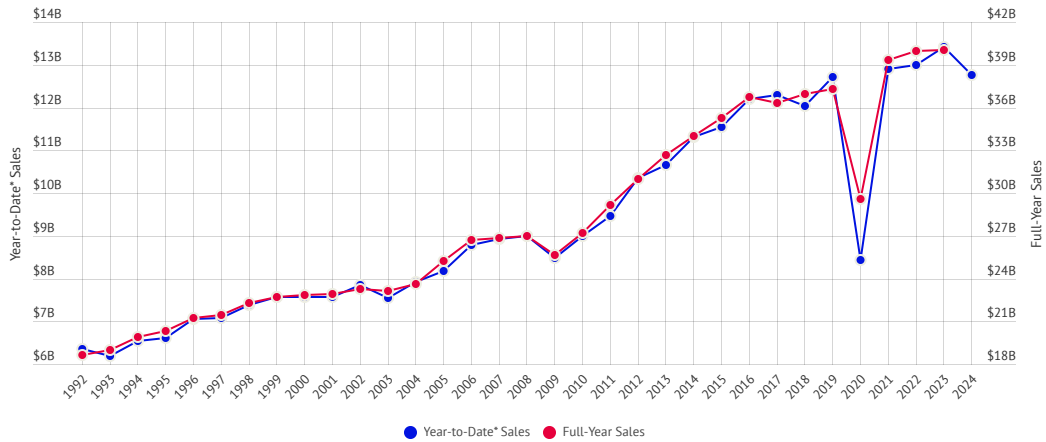




Source: U.S. Census Bureau. Both series in current, seasonally-adjusted dollars. Shoe store sales are comprised of shoe-store specific data including footwear independent retailers, large footwear retail chains and some footwear internet sales.

Graph 3.

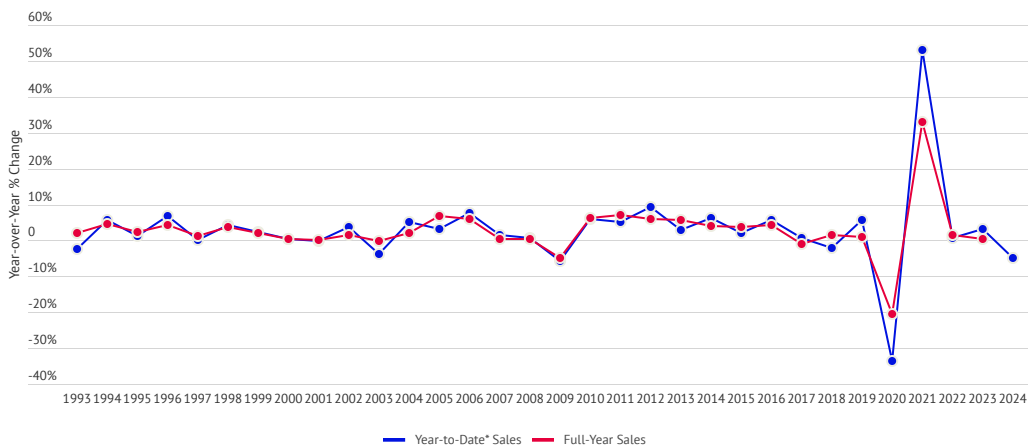
Sagging Year-to-Date* Shoe Store Sales Hint at Lackluster Outlook for 2024



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.

Graph 4.

Drop in YTD* Shoe Store Sales Hints at a Year of Losses in 2024



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.

* Year-to-date sales through April of each respective year.

For more insight into this key retail market, please contact Andy Polk at apolk@fdra.org. Our next retail shoe store sales report is due for release on July 16th. The scheduled release dates for 2024 are as follows: July 16, August 15, September 17, October 17, November