

PRESS RELEASE | March 31, 2025

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## **Matt Priest Urges White House to Take Targeted Approach on Tariffs, Warns Against Biggest Tax Hike in Recent History**

**WASHINGTON, D.C. – Matt Priest, President and CEO of the Footwear Distributors and Retailers of America (FDRA), issued the following statement ahead of President Donald Trump's reciprocal tariffs announcement:**

"The President has a choice: take a targeted, strategic approach to tariffs or impose the biggest tax hike on American families in recent history. Most importantly, we need certainty—businesses and consumers alike can't afford more economic whiplash. The President's current approach to tariffs will mean fewer choices, lower-quality products, and price hikes that hit working families the hardest.

"If the administration moves forward without a clear, measured process, we risk another wave of 'shrinkflation'—where Americans pay more but get less. We urge President Trump to prioritize American consumers and businesses, not impose blanket tax increases that do more harm than good."

### **Recent Coverage on Footwear and Inflation Trends:**

- **Modern Retail – [‘There’s lots of concern’: Why footwear is one of the industries most susceptible to tariffs](#)**
- **CNBC –[Trump says reciprocal tariffs will ‘start with all countries.’ rejects narrower launch](#)**
- **Footwear News – [Shoe Sales Plunge as Inflation Fears Over Trump Tariffs Rise, FDRA Says](#)**

Visit the [FDRA website](#) for more information. To schedule an interview with Matt Priest on the state of the footwear industry, please email [fdracomms@cgagroup.com](mailto:fdracomms@cgagroup.com).

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### **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](http://fdra.org)