



# Fidelman & Co.



## QUESTION

### United States Footwear Market

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#### INSIGHTS

- The online U.S. shoe market is valued between \$11.45 billion and \$31.75 billion.
- Online shoe sales represent between 31% and 37.9% of the total U.S. footwear market.
- Women's shoes account for 69.4% of online sales compared to men's shoes, which account for 30.6% of online sales.

## FINDINGS

In 2018, the United States online shoe market has been valued at between \$11.45 billion and \$31.75 billion, while the physical shoe store market has been valued at between \$25.49 billion and \$52.03 billion. Online sales represent between [31% \(1\)](#) and [37.9% \(3\)](#) of the total market, with women's shoes accounting for [69.4% \(5\)](#) of online sales compared to men's shoes, which account for [30.6% \(5\)](#) of the online footwear market. Overall, about 73.5% of women's apparel, including shoes, are purchased online compared to 65.2% of men's apparel and shoes. Please see our methodology, calculation, and details of our findings below.

### Methodology

To find the online versus offline footwear market in the United States, we searched reputable market research websites, which led us to a variety of footwear research reports; however, we discovered that due to differing definitions of what is included in footwear, we obtained a range of market sizes. For instance, [Statista \(1\)](#) excludes [work and safety shoes \(1\)](#) from its market size; whereas [IBISWorld \(3\)](#) includes these products. Mintel [excludes slippers \(5\)](#) from its analysis, but there is no mention of this segment being included or excluded from other reports. Therefore, we have decided to provide a range in value for the market size and channel share to indicate the somewhat nebulous nature of the footwear market. All calculations are presented in the "Findings" section alongside the pertinent information.

While the breakdown of women's and men's shoe sales was [available \(3\)](#) for the online market, this information was not publicly available for physical stores. It appears the exact breakdown of shoe sales by both channel and gender is available through [several sources \(7\)](#), all of which are [behind paywalls \(8\)](#). After attempting to search for information on all iterations of the footwear or shoe market, we have determined that the actual breakdown between women's and men's shoe sales through physical stores is available only through paid research reports. Therefore, we have used the percentage of [women's and men's apparel \(6\)](#) that is purchased from physical stores as a proxy for shoes-only data.

### Findings

#### Overall footwear market size

Although we found a [research report \(3\)](#) that provided a dollar figure for the online footwear market, we wanted to corroborate that report through other reputable sources. To do this, we believed that finding the overall footwear market size and market share by channel would allow us to calculate an approximate online market size as a confirmation of the online footwear report. What we discovered is that there are varying market size

reports due to the lack of a standard for what types of shoes are included in the market. Therefore, we used three sources to provide a range for the overall footwear market.

- Statista puts the 2018 United States footwear market size at [\\$83.782 billion \(1\)](#).
- Mintel puts the 2017 United States footwear market size at [\\$63.2 billion \(5\)](#) with an CAGR of [2.9% \(5\)](#).
- Using the CAGR of [2.9% \(5\)](#), we can estimate that Mintel would set the 2018 U.S. footwear market size at \$65.03 billion ([\\$63,200,000,000 \(5\)](#) x [1.029 \(5\)](#) = \$65,032,800,000).
- IBISWorld states that the online market for footwear represents [37.9% \(3\)](#) of the entire footwear market. This source also puts the online footwear market at [\\$14 billion \(3\)](#). Therefore, we can estimate the overall footwear market size to be (according to IBISWorld) about \$36.94 billion ([\\$14 billion \(3\)](#) / [0.379 \(3\)](#)).
- Therefore, we can say the U.S. footwear market is between \$36.94 billion and [\\$83.782 billion \(1\)](#), depending on which types of shoes are included or excluded in the analysis.

### Online footwear market size

As with the overall footwear market size, we discovered that reputable research reports do not agree on the amount of sales generated from online shoe purchases. Again, this is likely due to how they define "footwear." As such, we elected to provide a range in market share to account for this discrepancy.

- Statista noted that in 2018, [31% \(1\)](#) of footwear in the United States was purchased online.
- Using this percentage, we can calculate that online sales of shoes amount to between \$11.45 billion (\$36.94 billion x [0.31 \(1\)](#)) and \$26 billion ([\\$83.782 billion \(1\)](#) x [0.31 \(1\)](#)).
- IBISWorld indicated that in 2018, [37.9% \(3\)](#) of footwear in the United States was purchased online.
- IBISWorld states that the online footwear market in the United States is [\\$14 billion \(3\)](#).
- Using the Statista percentage of [31% \(1\)](#) and the IBISWorld percentage of [37.9% \(3\)](#), we can say the U.S. online footwear market is between \$11.45 billion (\$36.94 billion x [0.31 \(1\)](#)) and \$31.75 billion ([\\$83.782 billion \(1\)](#) x [0.379 \(3\)](#)).
- The physical footwear store market size can then be estimated to be between \$25.49 billion (\$36.94 billion – \$11.45 billion) and \$52.03 billion ([\\$83.782 billion \(1\)](#) – \$31.75 billion).

## Breakdown of sales between women's and MEN's shoes by Online sales

Only [one source \(5\)](#) was found that provided an online breakdown of shoe sales by women's and men's shoes. This was the Mintel report that indicated that in 2017, [69.4% \(6\)](#) of online shoe sales are women's shoes compared to [30.6% \(5\)](#) that are men's shoes. This does not necessarily mean women purchase shoes online more often than men, though, because the average cost of [women's shoes is higher \(9\)](#) than the average cost of men's shoes. However, this is the only statistic available that breaks down online sales by gender-specific shoes. We can use our above calculations to provide a range of amounts spent on men's and women's shoes online.

- Women's online shoe sales amount to between \$7.95 billion (\$11.45 billion x [0.694 \(5\)](#)) and \$22.03 billion (\$31.75 billion x [0.694 \(5\)](#)).
- Men's online shoe sales amount to between \$3.50 billion (\$11.45 billion x [0.306 \(3\)](#)) and \$9.716 billion (\$31.75 billion x [0.306 \(5\)](#)).

## Breakdown of sales between women's and men's shoes at physical stores

As mentioned in the methodology section, we were unable to find a specific breakdown of shoe sales by gender-specific product that was not behind a paywall. However, we did discover a report from Fung Global Retail and Technology that in 2016, women purchased [82% \(6\)](#) of their clothing from physical stores, compared to [71% \(6\)](#) of men. In the absence of footwear-only data, we elected to use these percentages as a proxy for the percentage of shoes purchased from physical stores. Using this data, we can take the percentage growth in online shoe purchased indicated in the Mintel report and get an approximate percentage of shoes purchased online in 2017.

- Mintel reported that women's online shoe sales had grown [8.5% \(5\)](#) over 2016. Therefore, if, in 2016, [82% \(6\)](#) of women purchased their clothing from physical stores, we can estimate that this percentage decreased in 2017 by [8.5% \(5\)](#) to 73.5%
- Using the physical store market size range we calculated above, we can say that women's offline shoe sales amounted to between \$18.74 billion (\$25.49 billion x 0.735) and \$38.24 billion (\$52.03 billion x 0.735).
- Mintel reported that men's online shoe sales had grown [5.8% \(5\)](#) over 2016. Therefore, if, in 2016, [71% \(6\)](#) of men purchased their clothing from physical stores, we can estimate that this percentage decreased in 2017 by [5.8% \(5\)](#) to 65.2%.
- Using the physical store market size range we calculated above, we can say that men's offline shoe sales amounted to between \$16.62 billion (\$25.49 billion x 0.652) and \$33.92 billion (\$52.03 billion x 0.652).

## Conclusion

Due to the wide definition of footwear, we were unable to pinpoint an exact U.S. online shoe market, but were able to estimate it to be between \$11.45 billion and \$31.75 billion, depending on which types of shoes are included or excluded in that analysis. We also found that women's shoes represent [69.4% \(6\)](#) of online sales compared to men's shoes, which account for [30.6% \(5\)](#) of online sales. Approximately 65.2% of men's shoes are purchased from shoe stores compared to about 73.5% of women's shoes.

## SOURCES

### 1) Footwear Statista

<https://www.statista.com/outlook/11000000/109/footwear/united-states#market-arp>

### 2) Statista Screenshots

[https://docs.google.com/document/d/1KchSTQ8\\_LA3Bcv2QhXAHbPgj6\\_m0QyidJ1nsRMctrf4/edit?usp=sharing](https://docs.google.com/document/d/1KchSTQ8_LA3Bcv2QhXAHbPgj6_m0QyidJ1nsRMctrf4/edit?usp=sharing)

### 3) Online Shoe Sales in the US. Industry Market Research Reports, Trends, Statistics, Data, Forecasts

<https://www.ibisworld.com/industry-trends/specialized-market-research-reports/online-retail/clothing-accessories/online-shoe-sales.html>

### 4) Global Footwear Market Will Reach USD 320.44 Billion by 2023: Zion Market Research

<https://globenewswire.com/news-release/2018/05/14/1501388/0/en/Global-Footwear-Market-Will-Reach-USD-320-44-Billion-by-2023-Zion-Market-Research.html>

### 5) Americans Craving Comfort Kicks

<https://www.mediapost.com/publications/article/321783/americans-craving-comfort-kicks.html>

### 6) US Consumer Analysis: Apparel and Footwear

<https://www.slideshare.net/dweinswig/us-consumer-analysis-apparel-and-footwear>

### 7) Footwear Market by Type (Athletic, Non Athletic), Mode of Sale (Retail Sales, Online Sale) and Material (Leather, Non leather) - Global Opportunity Analysis and Industry Forecast, 2014 - 2020

<https://www.alliedmarketresearch.com/footwear-market>

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### 9) How Shoe Brands Change Prices Depending on Gender | Datafiniti

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