**Tariffs and “friendshoring”: New challenges for the footwear, bags and accessories market**

**TARIFF UNCERTAINTY, SUPPLY CHAIN FRAGMENTATION AND SHIFTING ECONOMIC GEOGRAPHIES MAKE TRADE FAIRS INDISPENSABLE. EXPO RIVA SCHUH AND GARDABAGS BECOMES A KEY DESTINATION FOR NAVIGATING THE INTERNATIONAL LANDSCAPE.**

**International tariff tensions** are increasingly resembling a storm at sea: unpredictable, shifting and difficult to steer through. In this climate of ongoing uncertainty, even the most experienced players in the footwear, bags and accessories market find it challenging to chart a clear course through the side effects and commercial strategies now required.

As **economic theory** shows, tariffs can be effective tools applied selectively and for limited periods: in such cases, they support the development of a domestic industry without creating long-term dependence on protectionist measures that would ultimately undermine global competitiveness.

Conversely, the broad application of import tariffs over prolonged periods generates complex, often hard-to-measure effects, with questionable benefits in the medium to long term. In general, they bring inflation to the country imposing them, reduce consumer quality of life, and can trigger global economic downturns – ultimately undermining even their role as a source of tax revenue due to suppressed trade.

Despite the complexity of the issue, abandoning the search for perspective, with a view to reflection, is not an option.

Helping to cut through the fog that surrounds global trade flows is **Enrico Cietta**, **President of the Scientific Committee of Expo Riva Schuh and Gardabags** and an **expert economist**.

During the **opening ceremony of the 103rd edition of Expo Riva Schuh and Gardabags (14–17 June 2025)**, Cietta **will delve into the subject in depth**, offering insightful data to assess the current state of global production. Here we offer a brief preview.

**REGIONAL GLOBALISATION: A NEW BALANCE**

Two major shifts have decisively shaped the evolution of today’s economic landscape.

The *first* is the **Covid-19 pandemic**, which suddenly exposed the **fragility of globalisation**. The health crisis created an urgent need to strategically diversify supply chains and reduce the risks of over-reliance on a small number of supplier countries.

The *second* is **geopolitical** in nature. An increasingly strong desire among nations to assert control and influence over markets and maritime routes has led to the emergence of what could be termed “**friendshoring**”: trade conducted primarily within stable diplomatic relationships and political alliances, defining a global market that is no longer fully open but fragmented into spheres of influence, which often neither communicate nor trade with one another.

These two historic developments have not brought globalisation to an end – but they have fundamentally transformed it, with the emergence of a new model: **Regional Globalisation**.

**OVERPRODUCTION AND INFLATION: THE TWO SIDES OF THE TARIFF COIN**

Regional Globalisation, shaped by the economic and political factors previously outlined, can trigger side effects with highly unpredictable outcomes.

One such consequence is **overproduction** driven by tariffs. When trade routes are blocked or redirected, many countries find themselves suddenly overwhelmed with goods they can no longer freely export.

To offload this surplus, **drastic price cuts** are often necessary, which can destabilise entire supply chains and even push them to the brink of collapse.

At the same time, in countries where demand goes unmet – again due to tariffs – **inflation begins to rise**: prices climb due to limited supply, with inevitably negative consequences for consumers. The United States currently offers one of the clearest examples of this. Several major U.S. retailers have even warned of potential stock shortages on store shelves by the end of the summer if the tariffs remain in place.

In both scenarios, the damaging fallout is the **fragmentation – or in some cases, complete breakdown – of production chains**. This poses a serious **threat** to the **preservation of highly specialised jobs and skills**. Once lost, such artisanal and technical know-how is difficult to recover, leading to a worrying erosion of manufacturing expertise.

**TRACEABILITY: A NEW LAYER OF COMPLEXITY**

As if these challenges weren’t enough, the footwear, bags and accessories sectors are also under increasing pressure regarding **sustainability**. Ever-stricter regulations on product and raw material **traceability** are **significantly reducing companies’ flexibility** and adaptability – traits that, in the past, enabled them to efficiently respond to economic shocks through strategies like offshoring or adjusting their sourcing dynamics. Compared to fifteen years ago, today’s supply chains are far less capable of absorbing sudden shocks brought on by geopolitical instability and protectionism.

**TRADE FAIRS: RETURNING TO THE HEART OF THE MARKET**

In today’s climate of uncertainty and growing complexity, **trade fairs are regaining a central role**. When supply chains are stable and

well-established, companies benefit from reliable production and a supply system that operates without disruption. But when those chains are broken or undergo major changes, trade fairs become the ideal starting point: a place to explore new directions, forge fresh alliances and assess alternative sourcing options.

**Expo Riva Schuh and Gardabags**, with its long-standing expertise in the footwear and bags sectors and strong international orientation – making it a true reflection of global production in all its diversity in terms of price, origin and materials – offers a unique opportunity: an important commercial hub where businesses can meet, exchange crucial information and shape new production and distribution models.

Trade fairs thus **remain a central reference point** for all companies looking to proactively respond to the challenges of today’s global economic landscape. Now more than ever, in a world marked by tariff barriers and geopolitical crises, the most reliable path forward is face-to-face interaction – dialogue, collaboration and the creation of new strategies and partnerships.

The future is, without a doubt, complex. But it is precisely this complexity that makes trade fairs an essential anchor for navigating the turbulent waters of contemporary globalisation.