

**The Financial Express**

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***Vietnam's  
footwear  
exports to US  
fell 27pc in  
Sept amid  
Trump tariffs***

HANOI, Oct 6 (Reuters): Vietnam's footwear exports to the United States plunged 27 per cent in September to \$611 million, marking the steepest decline among all sectors following the implementation of tariffs by the US government, according to customs data released Monday.

Textile exports also saw a sharp monthly drop of 20 per cent, while shipments of phones and components fell by 24.38 per cent, according to the customs.

Despite these sectoral declines, Vietnam's overall exports to the United States edged down just 1.5 per cent to \$13.7 billion in September, cushioned by gains in coffee and machinery exports, the data showed.



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# China reroutes clothes exports to Europe after US tariffs upset trade

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BRUSSELS: China's textile exports into the EU have surged as manufacturers hit by heavy US tariffs redirect goods to Europe, the European textile industry body has said.

EU imports of Chinese clothing and textiles increased by 20 per cent in value and volume in the first half of 2025, compared with last year, according to Euratex data shared with the Financial Times. The majority of the value increase came from an approximately €2bn rise in cheap clothing imports.

"We are talking about this tariff war and we see that China is exporting less to the USA," said Mario Jorge Machado, president of Euratex. "We see a significant amount of it exported to Europe but [it] also connects with a decrease in price in the articles we are importing."

"The Chinese companies, because they cannot sell in the United States, are behaving in a very aggressive way to sell in Europe."

The knock-on impact of US tariffs has been coupled with the EU's slow progress to cut the number of packages flooding into the bloc from online sellers such as Temu and Shein. The European Commission has proposed scrapping its €150 de minimis threshold, below which parcels can be sent to the EU duty-free, and charging a flat €2 fee on packages with a value under €150



European textiles industry body says Chinese companies are selling in 'aggressive' way

instead. Member states must agree on the change before it becomes law. The US scrapped its own de minimis regime in August. Shippers face a minimum \$80 fee on packages into the US.

"We are comparing for the same package €2 to \$80," Machado said, describing the EU's effort as "ridiculous".

"European politicians have not been defending European industry for many years?..?..?we are watching our industry being destroyed," as China and the US acted in their own industrial interests, he added.

At the same time, the value of exports from the EU to China fell 19 per cent,

driven by a fall in the prices of clothing in Europe due to competitive pressure and a weaker yuan against the euro.

Léa Marie, director-general of Le Slip Français, a French underwear company, said the company was in "direct competition" with imports from Asia and had invested extra in communicating to consumers "that purchasing our products helps accelerate job growth in the French textile industry" in order to persuade them to buy French.

Policymakers have been on high alert for signs of Chinese dumping of goods in the EU, which could push down inflation. Europe has also been hit by

a surge in steel imports diverted from the US because of high tariffs. The US administration's tariff regime has caused huge ructions in long-established supply chains, particularly from China, as Chinese companies turn to Europe as an outlet for their production, as opposed to sending it to the US. Additional tariffs imposed on China since Donald Trump took office are 30 per cent at present, following extensive talks between the two sides.

That has left European companies facing even tougher competition against cheap imports from China at the same time that they are struggling with a heavy administrative burden and higher energy costs than in most other markets.

Textile companies, like much of the EU industry, are also struggling with higher tariff rates to sell to the US. Before the bloc's trade deal with the US in July, which sets a standard 15 per cent tariff rate across most products, the majority of clothing and textile products had tariffs of less than 15 per cent.

Only 11 per cent of textile products had tariffs above 15 per cent, said Euratex.

The EU textile industry accounts for €170bn in annual turnover and 1.3mn jobs.

Marie said that contrary to many businesses that argue that EU regulation is stifling their growth, "we do not have any particular difficulties with EU regulations; on the contrary, these rules protect us".



# Shrimp caught in tariff net as US buyers are forced to shell out more

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NEW YORK: US shrimp prices are surging amid tariffs on the country's largest supplier, India, making the crustacean one of the first foods to see major price impacts from Donald Trump's trade policy.

The price of the most popular seafood in America is "going up not gradually, but quite drastically", India-based shrimp importer Avanti Feeds warned last month. Imports from Ecuador, another major exporter, have a 21.9 per cent average tariff.

The average wholesale price of a pound of peeled and deveined tail-on white shrimp rose to \$6.25, a 21 per cent increase since April. Trump imposed a 25 per cent tariff on India this summer over its purchases of Russian oil, which he doubled to 50 per cent in August.

Restaurants that tapped into US diners' affection for shrimp to drive footfall in recent years are now trying to adjust, as fears over the country's slowing economy push consumers to eat more meals at home. Red Lobster last month retooled its well-known "Endless Shrimp" promotion into "Ultimate SpendLESS Shrimp", a \$15.99 plate with three shrimp dishes. The previous iteration, which gave diners unlimited servings of two shrimp entrées of their choice for \$20, contributed to the seafood chain's \$11mn loss in the third quarter of 2023 and eventual bankruptcy. Red Lobster chief executive Damola Adamolekun said in a statement that the new deal was "smarter, more sustainable and still packed with the unbeatable value and delicious flavours our guests have come to expect".

Line chart of the average wholesale price of white Shrimp (16-20 count, peeled and deveined, tail-on), in \$ showing how US

## Wholesale shrimp prices have risen 21 per cent since April as Trump imposed heavy tariffs on their biggest supplier India



shrimp prices have surged amid tariffs on key exporters

Americans' demand for shrimp has increased in recent years amid a broader shift to high protein diets that has also driven increased consumption of beef and chicken. Shrimp has a similar amount of protein but fewer calories.

While restaurants and grocers have largely been able to cushion consumers from price increases by pulling forward imports of frozen shrimp before the tariffs took effect, some of those stockpiles are now running

out, said Gary Morrison, head of strategy at seafood commodity price reporting agency Undercurrent News.

Andy Diamond, president of Angry Crab Shack, said the 24-location seafood boil chain had purchased extra frozen shrimp ahead of the tariffs and stored it for months in an effort to hold down menu prices. But now that their stock is running out, the chain is weighing trimming its labour costs, switching seafood suppliers, as well as raising prices across the menu to account for increases on shrimp.

"We tried to delay this as much as possible but the reality is that shrimp prices are going up," Diamond said. "The last thing we want to do is make the restaurant not attractive for families that are looking for value."

Olive Garden owner Darden Restaurants said it is working on measures to offset the price surge, chief financial officer Raj Vennam told analysts last month. The Italian casual dining chain credited its limited time Calabrian steak and shrimp bucatini dish for boosting same-store sales growth last quarter.

Cheesecake Factory and Cracker Barrel also said shrimp dishes drove sales in recent months.

Shrimpers in Louisiana and Florida hailed the tariffs as a lifeline to their industry where imports had lowered wholesale prices in recent decades, but their seasonal catches are not a substitute for the 90 per cent of the US shrimp supply that is farmed abroad, according to the US seafood trade association, the National Fisheries Institute. The trade body's chief strategy officer, Gavin Gibbons, warned that consumers should not expect to see deals for much longer, as grocery stores and restaurants adapt to the new trade regime.

Felix Lin, chief executive of restaurant supplier HF Foods Group, said he told customers: "You need to change your menu offerings, you change your ingredient or selectively, you need to start thinking about increasing your menu price as well."

Food suppliers have absorbed "anywhere from 70 per cent to 80 per cent" of the added costs of the tariffs, Lin added. Others, Gibbons said, seem to have stopped serving it entirely. Restaurant servings of shrimp have fallen 7 per cent in the 12 months ending in August as prices increased, according to data from market research firm Circana.

