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FOR IMMEDIATE RELEASE

Retail Alliance Survey: Hampton Roads Retailers Struggling Under New Tariffs

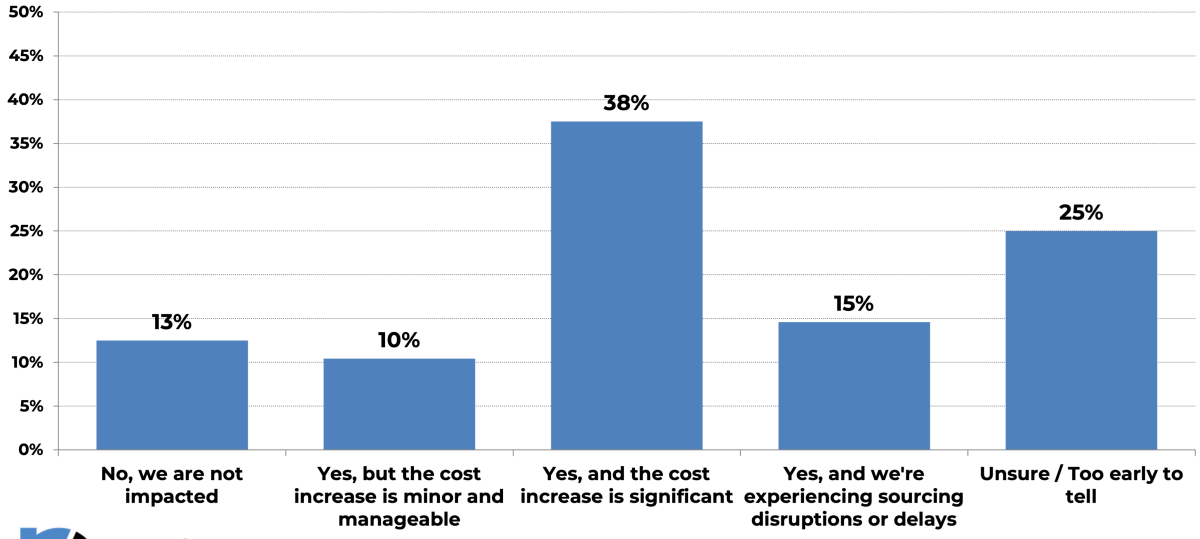
Norfolk, VA: June 10, 2025 – A recent survey conducted by Retail Alliance reveals that most Hampton Roads retailers are experiencing direct and significant challenges due to newly imposed tariffs on imported goods and components, particularly those sourced from China. The data reflects an industry under pressure, with cost increases, disrupted sourcing, and growing concern over financial stability.

Of the 48 micro and small retailers surveyed:

- **63% reported increased costs**, with 38% calling them *significant* and 15% facing sourcing disruptions or delays. Only 13% report that they have not been impacted.
- **33% said more than half of their products or materials originate from or pass through China.**
- **67% are raising prices**, while over **40% are actively changing suppliers or sourcing methods**.
- Over **one in two businesses are delaying investments or purchases.**
- **More than 50% expressed moderate to severe concern** about their financial outlook in the next 6–12 months.

“The survey results are a sobering reminder that tariffs don’t just affect multinational corporations, they hit Main Street retailers hardest,” said Jenny Crittenden, President and CEO of Retail Alliance. “Independent businesses cannot continue to absorb these increased costs to keep prices level set for customers. Margins are already thin in the small retail world. If they do, it will come at the cost of jobs, reinvestment, and growth. Without swift policy clarity or relief, we risk losing the small businesses that form the backbone and unique identity of our communities.”

Q. Have the new tariffs on imported goods (or goods partially manufactured abroad) directly affected your costs or sourcing?



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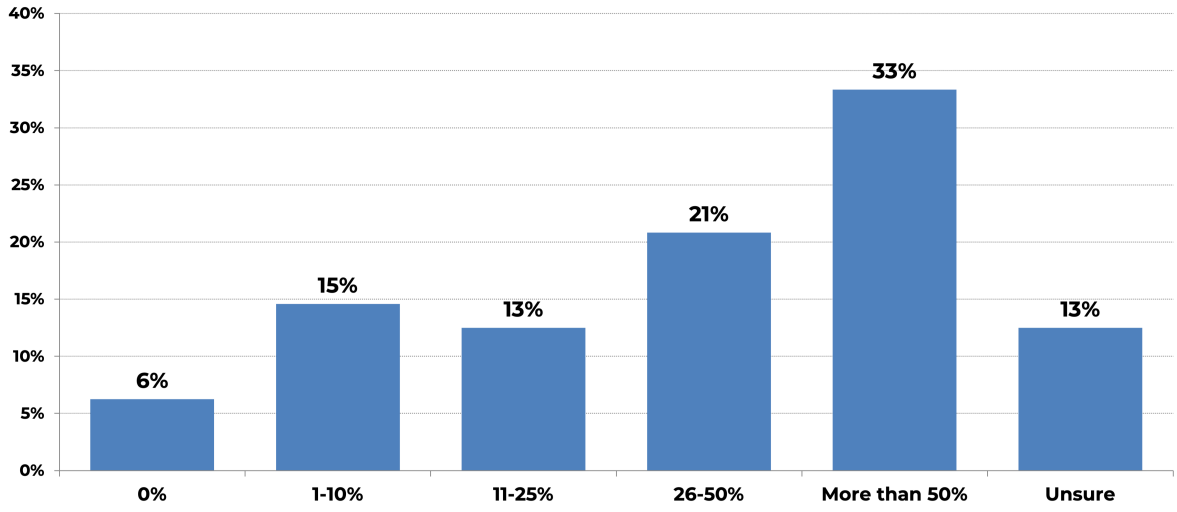
Survey responses from 48 local retailers in Hampton Roads, Virginia

Q. Approximately what percentage of your products, components, or materials originate from or are processed through China (even if not final goods)?



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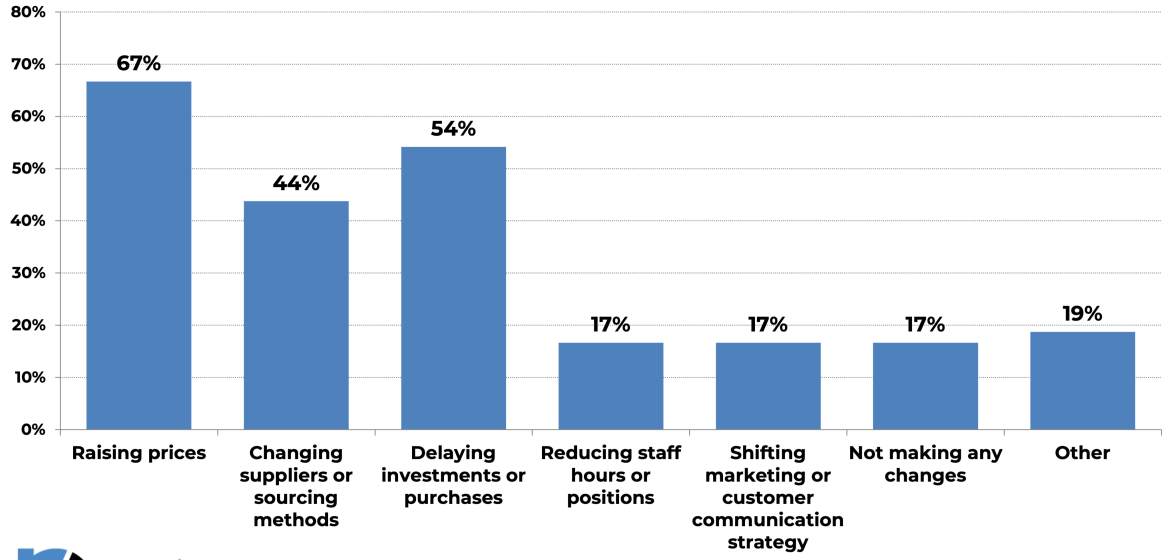
Q. If you are experiencing any impact, what changes are you making in response? Multiple choice



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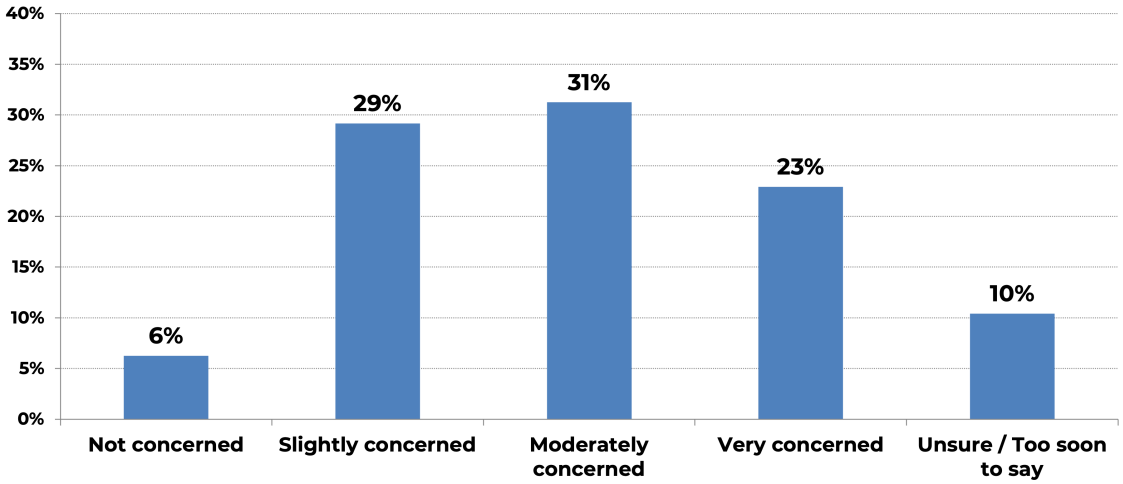
Q. As a result of these tariffs, how concerned are you about your business's financial stability over the next 6-12 months?



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Respondents shared detailed stories of navigating daily pricing volatility, delayed product shipments, and difficult decisions such as shrinking product sizes or cutting seasonal inventory. One retailer described tariffs as a “self-inflicted wound” on top of existing challenges like labor shortages and rising insurance premiums. Others noted supply chain uncertainty had left them unable to provide quotes to customers or invest in future inventory.

Retail Alliance is using the data to inform its advocacy work at the local and state level, and to work with the National Retail Federation to raise awareness among policymakers about the local economic ripple effects of international trade decisions.

[Editor’s Note: If you would like to interview Jenny Crittenden, President/CEO of Retail Alliance, or to be connected to a retailer to interview, please contact Kylie Ross Sibert. Charts are also available as .png upon request]

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ABOUT RETAIL ALLIANCE
At Retail Alliance, we unite with retail entrepreneurs for a thriving retail community through professional development, collaboration, innovation, a collective voice, and shared values, shaping the future of retail together. Retail Alliance champions for the retail industry and serves as the primary non-profit retail trade association in Hampton Roads.
www.retailalliance.com