

Canadian Jewellers Association - National Retail Bulletin

January, 2023 (March, 2023 Release)

A Slow Start to 2023 for Canadian Retail Sales

Continuing the trend towards the end of 2022, Canadian retail sales started with minimal growth in 2023 with All Stores in January growing 5.5% YOY and Jewellery, Luggage and Leather Goods down -6.4% YOY (Figure 1). This decrease in sales is likely a result of a longer Boxing Week in 2022, whereas 2023 saw Black Friday as the top day for promotions.

Jewellery Clicks (Figure 2, the number of visitors to Canadian Jewellery retailer sites) in January skyrocketed towards the end of the month, much higher when compared to 2022, suggesting there were many more people visiting jewellery websites this year in the lead up to Valentine's Day.

Retail FootFall (Figure 3) in January saw a usual drop off when compared to the rush of the holidays. Overall, the number of people visiting shopping centres and BIAs are higher than January, 2022, likely a result of the lockdown in Ontario at this point last year.

What Does This Mean for the Jewellery Industry?

The increased clicks align with the fact that mobile is increasingly growing in the jewellery industry and that younger generations are entering the jewellery acquisition stage. COVID-19, as with other categories, brought new innovations to the jewellery industry such as virtual try-ons. Pushing your website through marketing is as imperative as ever, not only for sales, but in providing information and try-ons to drive customers to the store.

Month-Over-Month Jewellery Sales Compared to Retail Sales

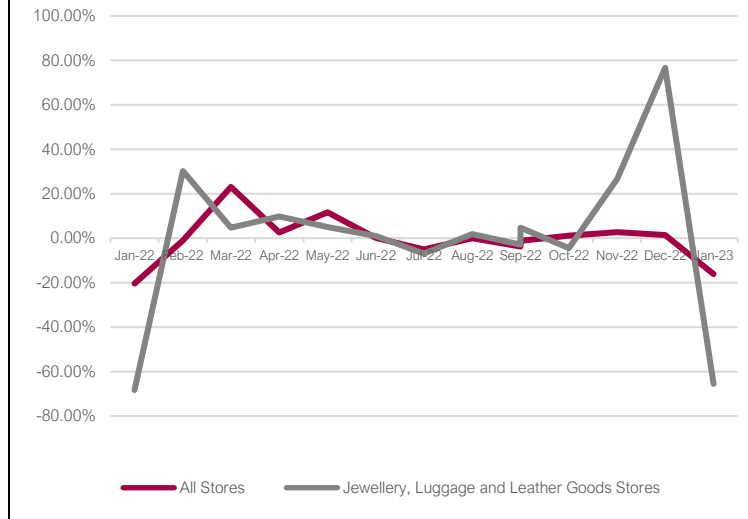


Figure 1

Retail Footfall - Million Visitors/Week, Week 5, 2022 - Week 4, 2023

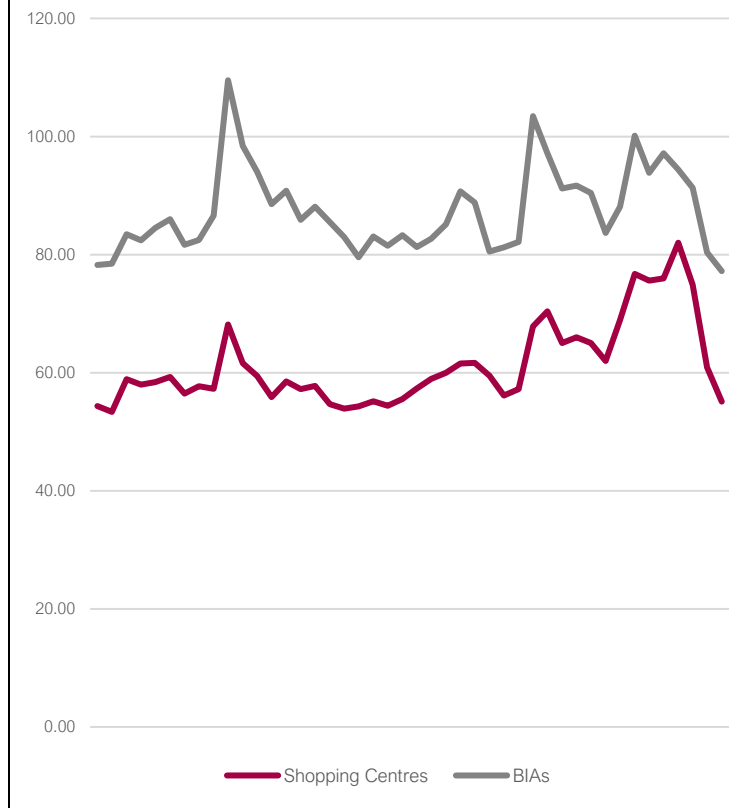


Figure 3

Jewellery Clicks - Million Clicks/Week, Week 5, 2022 - Week 4, 2023 Year-Over-Year

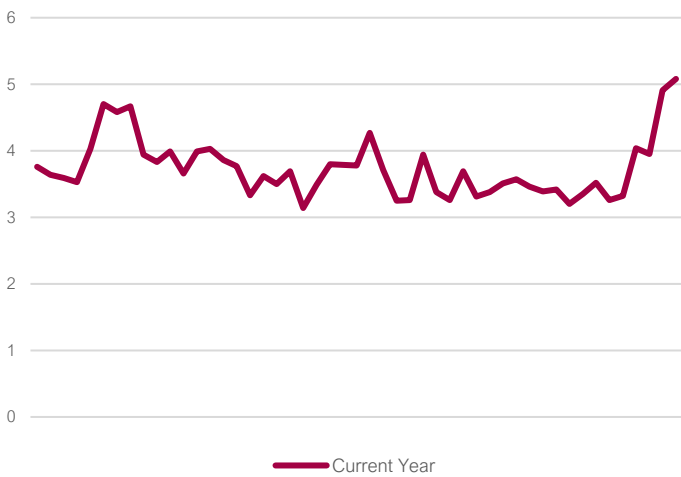


Figure 2

