

Canadian Jewellery Association - National Retail Bulletin

February 2023 (April 2023 Release)

Another Slow Month for Canadian Retail Sales

Slow and steady remains the trend for Canada's 2023 retail sales to date, with All Stores in February growing 4.9% YOY and Jewellery, Luggage and Leather Goods up 0.4% YOY (Figure 1). Week 7 encompassed Valentine's Day, the busiest time of the year for most jewelry stores, and weeks 5/6 are often the preparation. Overall, growth in a period of historically high sales, any year-over-year growth is significant.

Jewellery Clicks (Figure 2, the number of visitors to Canadian Jewellery retailer sites) experienced a lot of volatility around Valentine's Day this year. Weeks 5 and 6 had decreased -22.7% compared to 2022, showing people are shopping in store this year.

Retail FootFall (Figure 3) experienced impressive growth throughout February. The lead up to Valentine's Day, weeks 5 and 6, had traffic increases in BIAs and shopping centres of 35.6% and 29.2% respectively compared to 2022.

What Does This Mean for the Jewellery Industry?

The data is clear: people are coming back to stores. Digital integration is important but making sure you have a great in store experience remains essential. This can include livestream shopping for integration, accompanied by strong visual merchandising, lighting, and as always, outstanding customer service. Need some inspiration for connecting with your clients? Take a look at the new Tiffany store, and what they're doing to improve customer experience.

Month-Over-Month Jewellery Sales Compared to Retail Sales

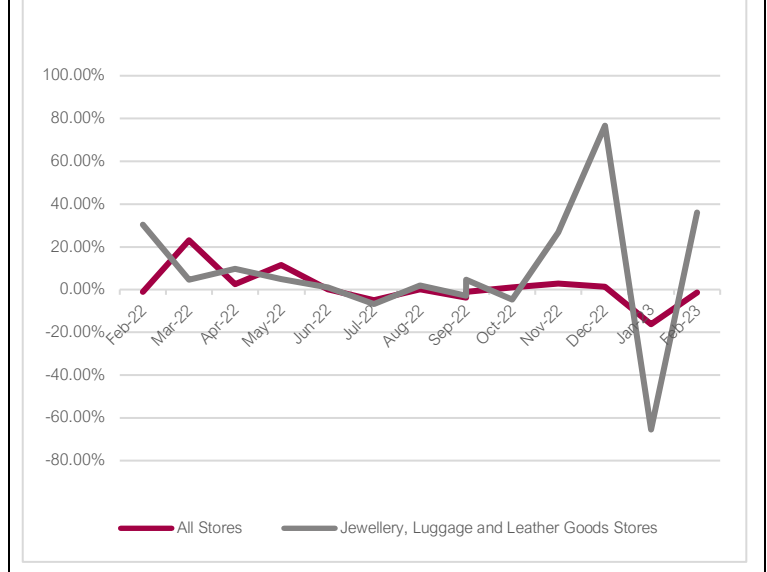


Figure 1

Retail Footfall - Million Visitors/Week, Week 9, 2022 - Week 8, 2023

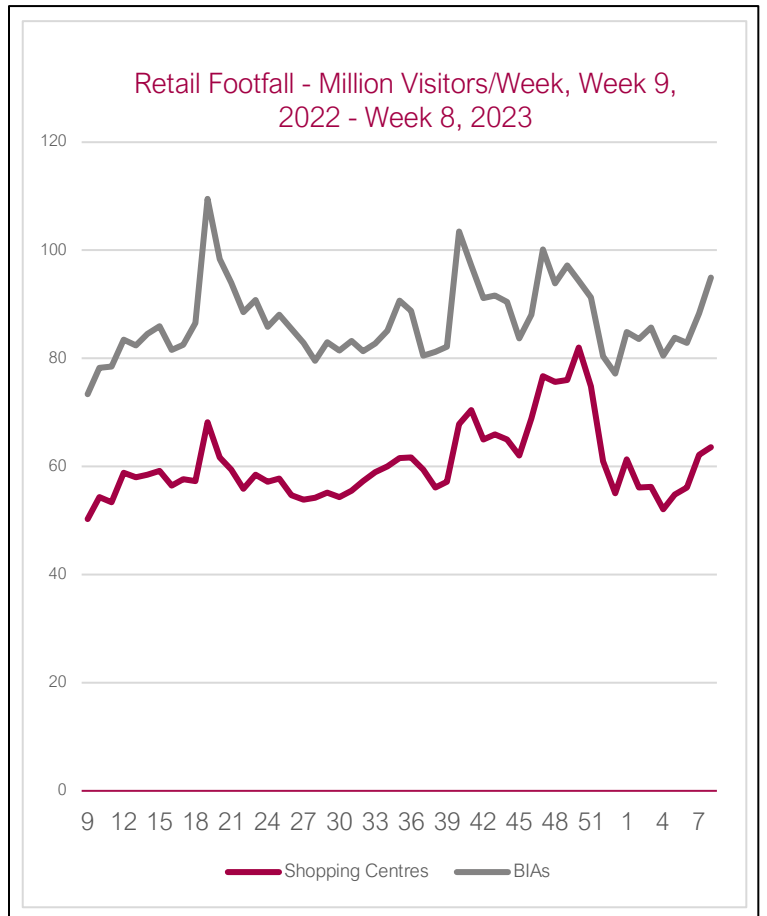


Figure 3

Jewellery Clicks - Million Clicks/Week, Week 9, 2022 - Week 8, 2023 Year-Over-Year

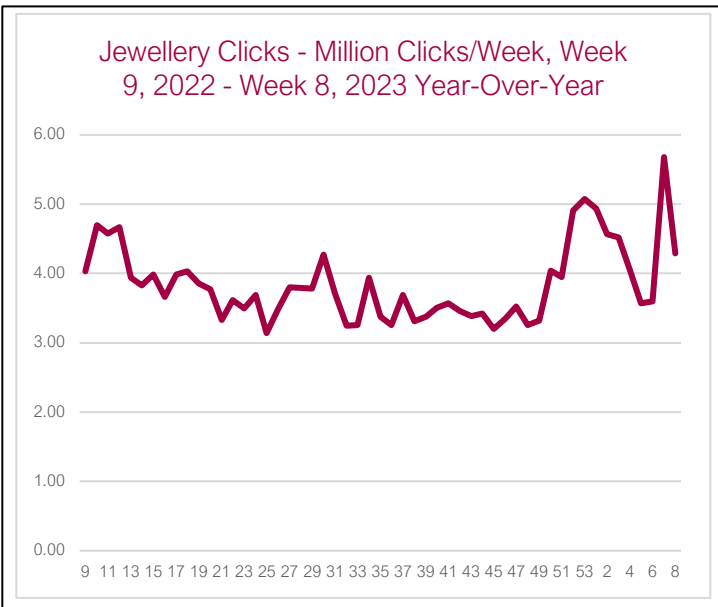


Figure 2

