

Canadian Jewellery Association - National Retail Bulletin

July 2023 (September 2023 Release)

Shoes, Discounts, and Wellness Beat Inflation in July

Canadian retail sales continue increased slightly in July 2023 with All Stores in July growing 0.5% YOY (yet down MOM -4.0%) and Jewellery, Luggage and Leather Goods down -2.0% YOY and -4.2% MOM (*Figure 1*). Amazon held a summer Prime Day in July which likely accounted for the residual discretionary spend consumers had left after further inflation.

Jewellery Clicks (*Figure 2*) continued to decrease in July. This, however, is typical from other years as jewellery is typically searched for more often during holidays and spring to prepare for weddings/engagements.

Some positive news in July is that Retail FootFall (*Figure 3*) started to increase again once people were back outside after wildfire smoke blanketed the country. Heat may have kept some consumers inside, but the fact that wildfire smoke was short-lived in larger markets got Canadians back out shopping.

What Does This Mean for the Jewellery Industry?

As we are approaching the end of September, it's time to start planning for holidays. [A recent study from the RCC](#) found that Canadians are looking to get the majority of their holiday shopping completed by November, and they are planning to spend approximately \$500 on giftgiving. Stocking up on lower-cost, lower-price items prior to November (and especially Black Friday) will be a great help in making sure your 2023 ends with strong profits!

Month-Over-Month Jewellery Sales Compared to Retail Sales



Figure 1

Retail Footfall - Million Visitors/Week, Week 32, 2022 - Week 31, 2023

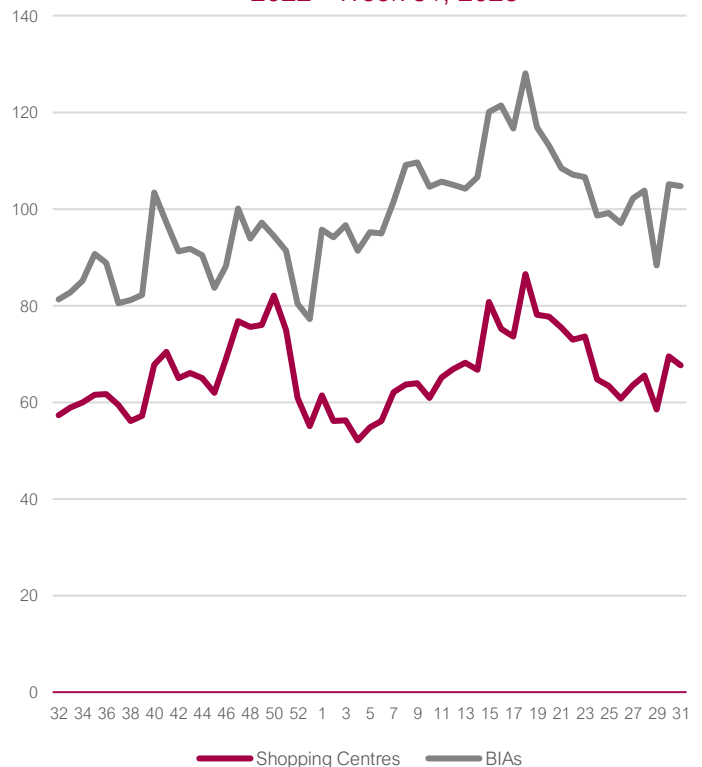


Figure 3

Jewellery Clicks - Million Clicks/Week, Week 32, 2022 - Week 31, 2023 Year-Over-Year

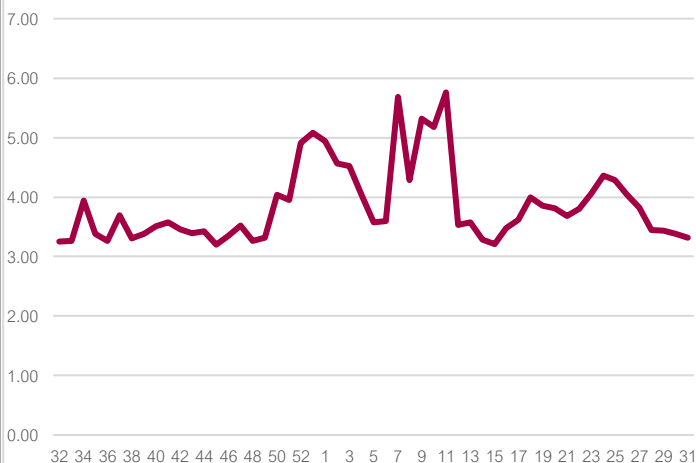


Figure 2

