

# Canadian Jewellers Association - National Retail Bulletin

## November 2023 (January 2024 Release)

### Lower November Retail Sales Despite Black Friday Records

Canadian retail sales increased minimally in November with All Stores growing 1.7% YOY and 1.6% MOM, and Jewellery, Luggage and Leather Goods 4.3% YOY, but up 35.3% MOM (*Figure 1*). Black Friday/approaching holidays seems to have benefited revenue in the Jewellery industry, but may not have increased profits depending on discounts.

Jewellery Clicks (*Figure 2*) continued to climb in November through sale season. Jewellery Clicks in November 2023 hit a new record of over 7 million clicks in week 47, exceeding any weeks in 2022 or 2023.

Retail FootFall (*Figure 3*), in contrast to the Clicks, footfall continued to fall in November, regardless of discounts. It seems that customers were shopping for discounts online rather than in-store for Black Friday.

### What Does This Mean for the Jewellery Industry?

With Black Friday and the holidays now complete, now is a great time to prepare your Valentine's Day strategy. Whereas other categories have January/February to recover and plan their next year's merchandise strategy, now is a time for jewellers to ramp up their marketing, promotions, and in-store associates. Extending store hours, offering gift wrapping, and special Valentine's Day collections are all opportunities for your business to stand out!



Figure 1

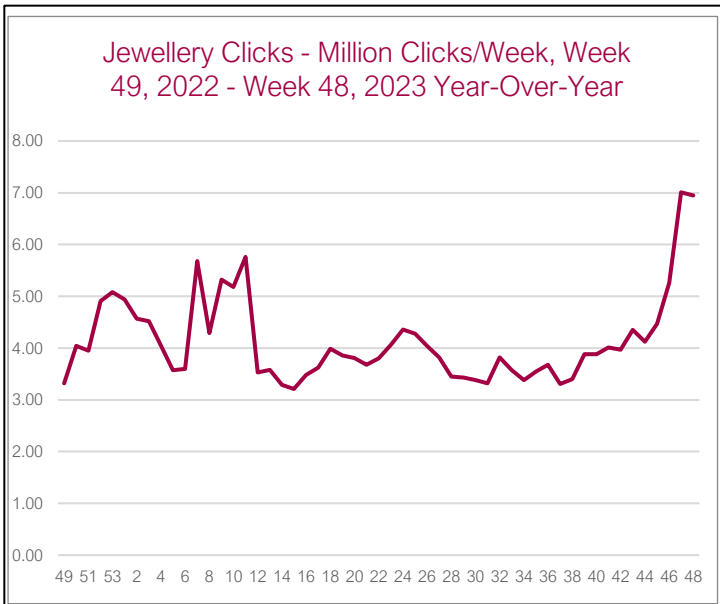


Figure 2

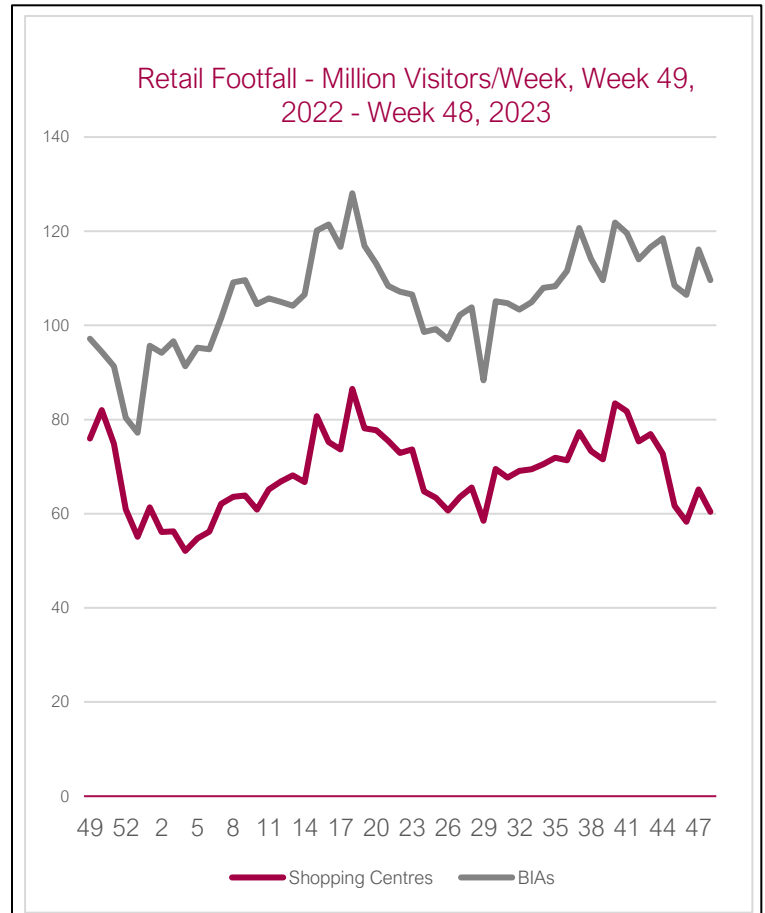


Figure 3

