

Canadian Jewellers Association - National Retail Bulletin

April 2024 (June 2024 Release)

Grocery Inflation and Housing Market Continue to Shape April Retail Sales

Canadian retail sales grew modestly in April with All Stores growing 2.7% YOY and 4.9% MOM, with Jewellery, Luggage, and Leather Goods down -4.7% YOY but up 8.5% MOM.

Jewellery Clicks (*Figure 2*) have stabilized throughout April. While this stabilization improves predictability, it also limits growth potential so it's essential to explore new digital strategies.

Retail FootFall (*Figure 3*) in shopping centres and BIAs both grew in April. Due to the ongoing heat waves across Canada, shopping centers with air conditioning are likely to see an increase in visitors compared to BIAs.

What Does This Mean for the Jewellery Industry?

Given potential lower foot traffic in BIAs (depending on temperatures), it's crucial to prioritize increasing dwell time. Customers seeking relief from the heat may linger longer in stores if given compelling reasons. Enhance in-store experiences with add-on promotions, events, collaborations, or other engaging activities to encourage extended stays and boost sales.

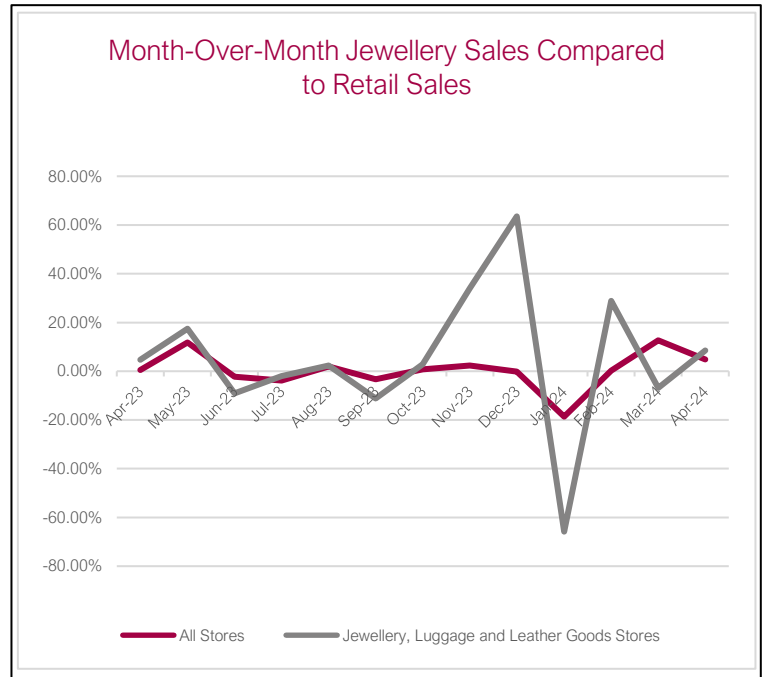


Figure 1

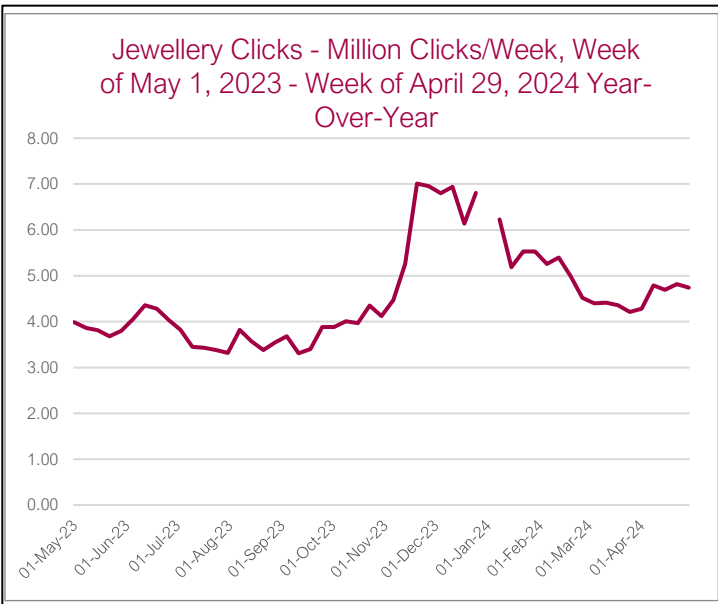


Figure 2

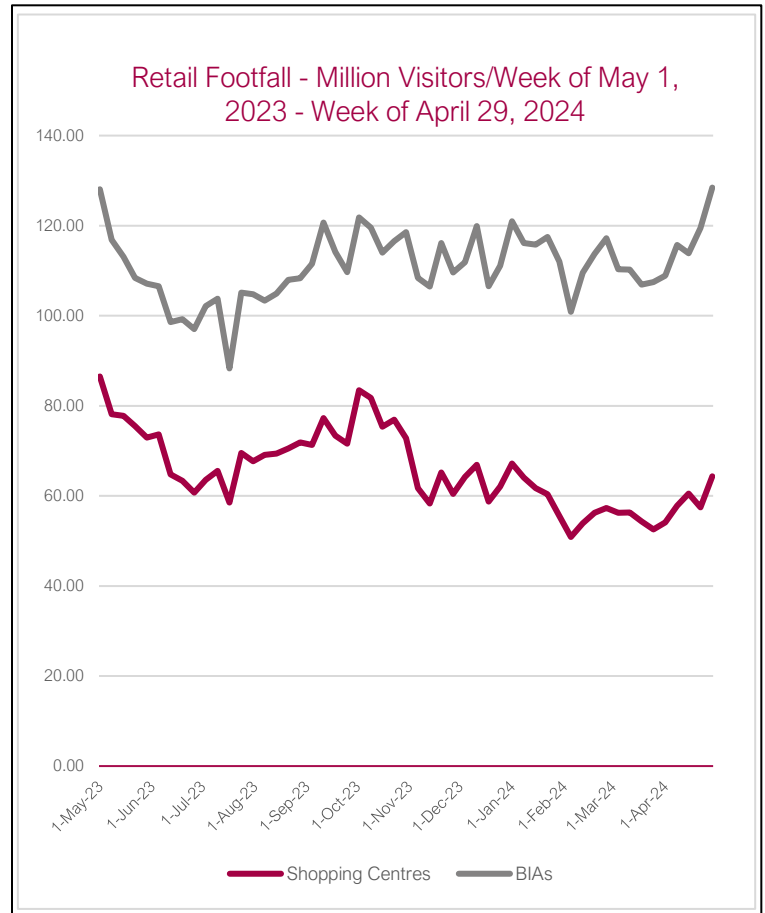


Figure 3

