

Canadian Jewellers Association - National Retail Bulletin

June 2024 (August 2024 Release)

Summer Slump: Canadian Retail Sales' Decline in June

Canadian retail sales dropped in June with All Stores declining -3.0% YOY and -6.2% MOM, with Jewellery, Luggage, and Leather Goods also down -5.4% YOY and -9.7% MOM.

Jewellery Clicks (*Figure 2*) saw a major growth towards mid-June, before dropping slightly by the end of the month. Clicks are still well above 2023, a positive for jewellers.

Retail FootFall (*Figure 3*) in shopping centres and BIAs both continued on their path of growth through June. This is a good sign for all retail categories, regardless of location.

What Does This Mean for the Jewellery Industry?

Even though it is only August, it is time to have a strategy for Black Friday and the holidays prepared. Though there have been interest rate drops, the increased cost of living is still a major factor in consumer spend. Consider delaying promotions until this time, as JCWG expects the Clicks and FootFall to be high in November as consumers prepare for the holidays and lower in the closer the further we get into the end of November/early December.



Figure 1



Figure 2

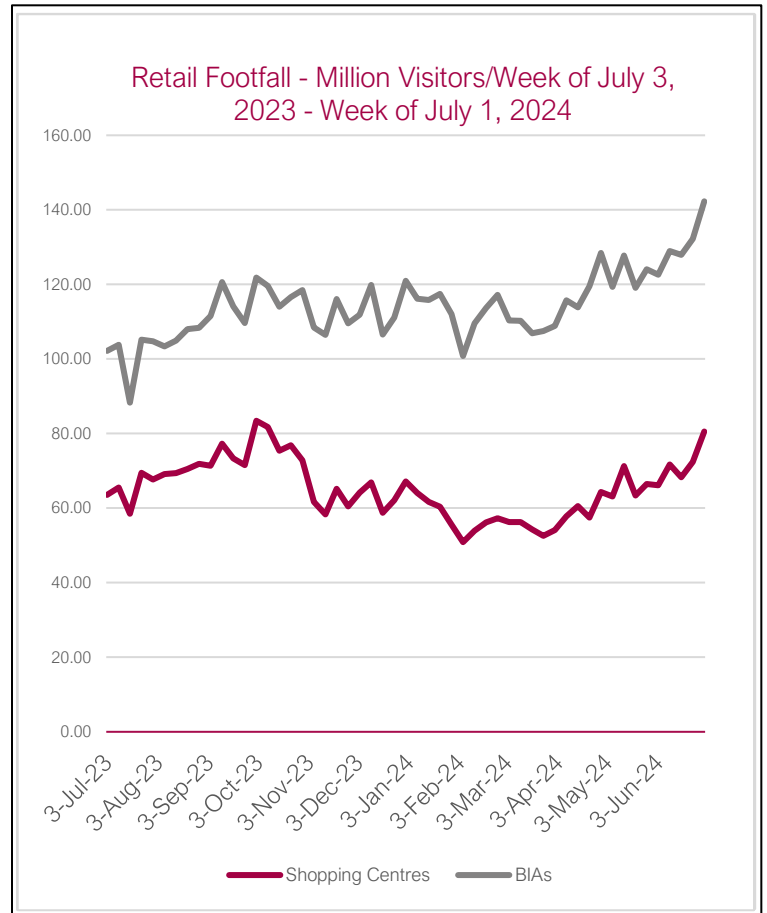


Figure 3

