

Canadian Jewellers Association - National Retail Bulletin

August 2024 (October 2024 Release)

Treading Lightly: Canadian Retail Sales in August

Canadian retail sales grew in August with All Stores up 0.6% YOY and 0.7% MOM, with Jewellery, Luggage, and Leather Goods up 0.6% YOY and 2.9% MOM.

Jewellery Clicks (*Figure 2*) saw a slight growth in August after a noticeable fall in July, showing some recovery.

Retail FootFall (*Figure 3*) in shopping centres and BIAs both experienced some further drop off in August, as in July, still trending on a similar level to last year.

What Does This Mean for the Jewellery Industry?

As we approach the holiday season, it is important to begin executing your strategy. According to the 2024 RCC x Leger Holiday Shopping Survey, spending is expected to rise 8%, regardless of ongoing economic pressures. However, consumers are most looking forward to events like Black Friday to make their dollars stretch as far as they can for gift purchasing. Luckily, this year's Black Friday isn't until November 29, so you still have some time to tweak your planned promotions to ensure you capture the most customers. Now is also a good opportunity to review any flexible payment options you may be offering to further entice value-based holiday shoppers.

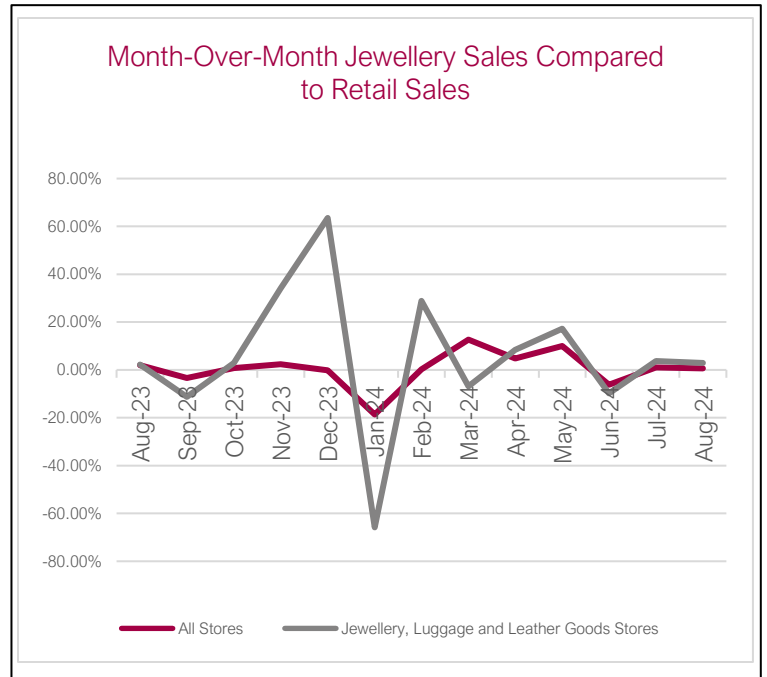


Figure 1

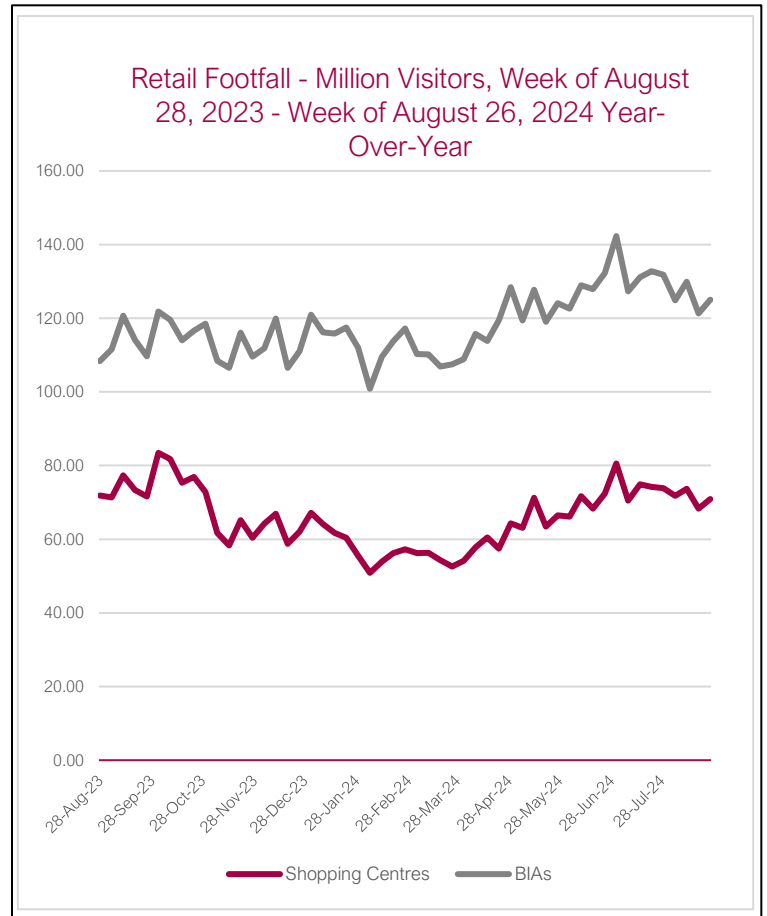


Figure 3

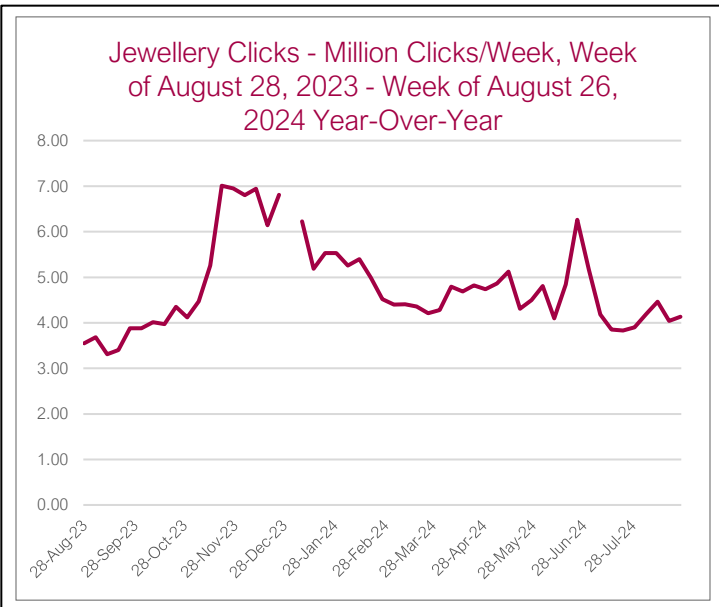


Figure 2

