

# Canadian Jewellers Association - National Retail Bulletin

September 2024 (November 2024 Release)

## September Slump Hits Canadian Retail Ahead of Holidays

Canadian retail sales dropped in September with All Stores down -2.2% YOY and -6.0% MOM, with Jewellery, Luggage, and Leather Goods up 7.0% YOY but down -5.6% MOM.

Jewellery Clicks (*Figure 2*) began to grow again in September. This is likely the beginning of the growth that is anticipated over the holidays.

Retail FootFall (*Figure 3*) in shopping centres and BIAs both continued to decrease in September. BIAs will likely remain lower throughout winter, however shopping centres are likely to grow with the holidays.

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

As the GST holiday approaches, many Canadians are set to receive a \$250 cheque. While this may not seem like a fortune to some, it can certainly ignite a shopping spree, presenting a golden opportunity for the jewellery industry. To make the most of this, focus your marketing efforts on individuals earning less than \$150,000 per person and who are employed. Create tailored campaigns, offer exclusive deals, and emphasize the value and affordability of your pieces.

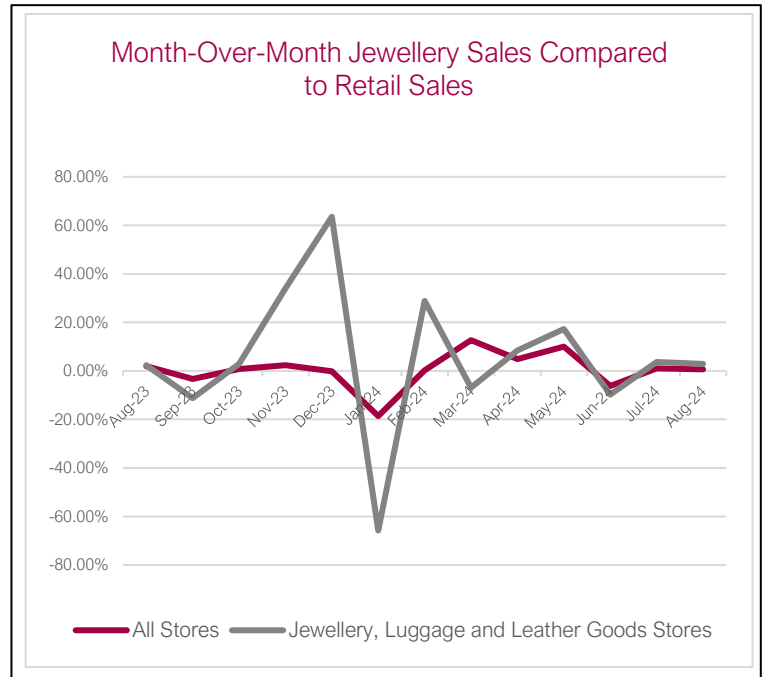


Figure 1

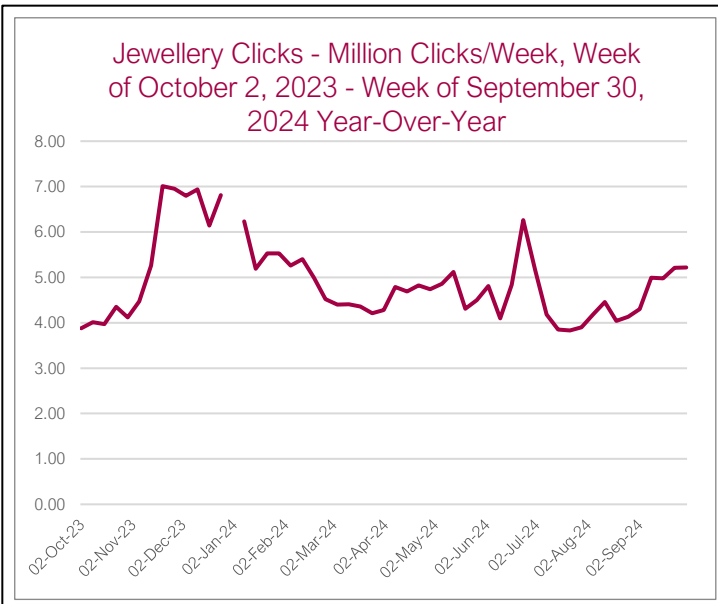


Figure 2

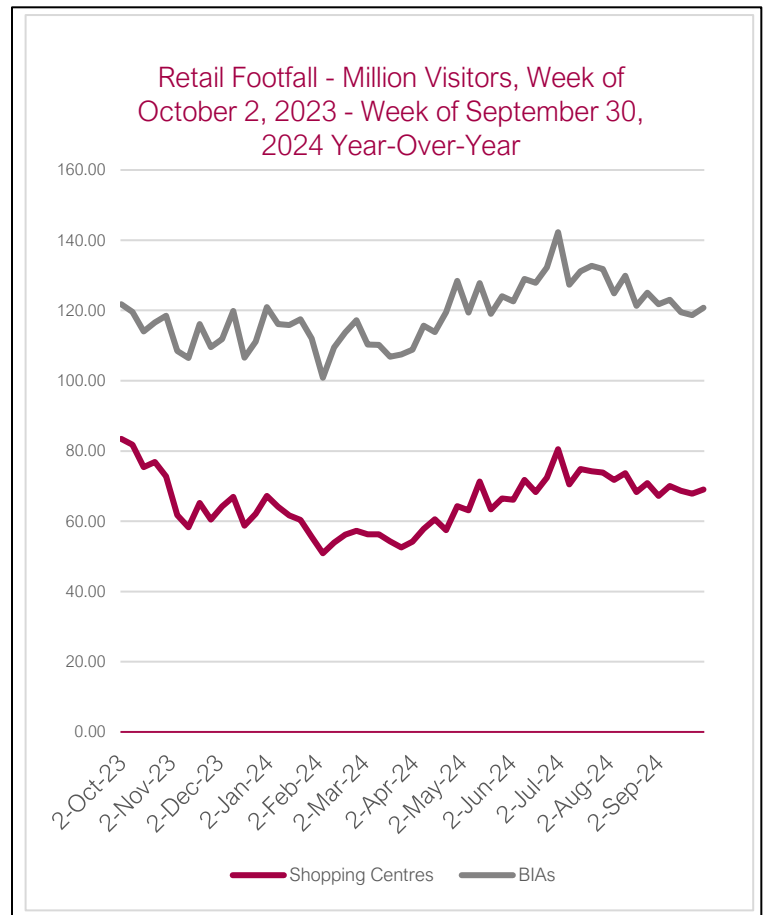


Figure 3

