

Canadian Jewellers Association - National Retail Bulletin

December 2024 (February 2025 Release)

Strikes and Tax Perks: No Holiday Miracle for Canadian Retailers

Canadian retail sales grew impressively in December with All Stores up 3.7% YOY and 1.6% MOM, with Jewellery, Luggage, and Leather Goods up 1.8% YOY and an incredible 57.8% MOM.

Jewellery Clicks (*Figure 2*) began declining in December as expected with the season. However, peaks in early December rose high than previous years, reaching over 7.5 million per week.

Retail FootFall (*Figure 3*) in shopping centres and BIAs both dropped significantly at the end of December, also as expected with the season. However, this was a much bigger drop than in previous years.

What Does This Mean for the Jewellery Industry?

After Valentine's Day, many jewellers experience a lull before the wedding and engagement season kicks off. However, there are several strategies Canadian jewellers can use in spring 2025 to boost sales during this slower period. There is the opportunity to capitalize on the approaching nicer weather with spring pop-ups or spring collection launches. Even though engagements aren't at their peak, now is a great time for couples to start looking for their perfect ring. Offering free consultations or allowing customers to begin the design process early could create interest. Finally, don't forget Mother's Day is only 10 weeks away!

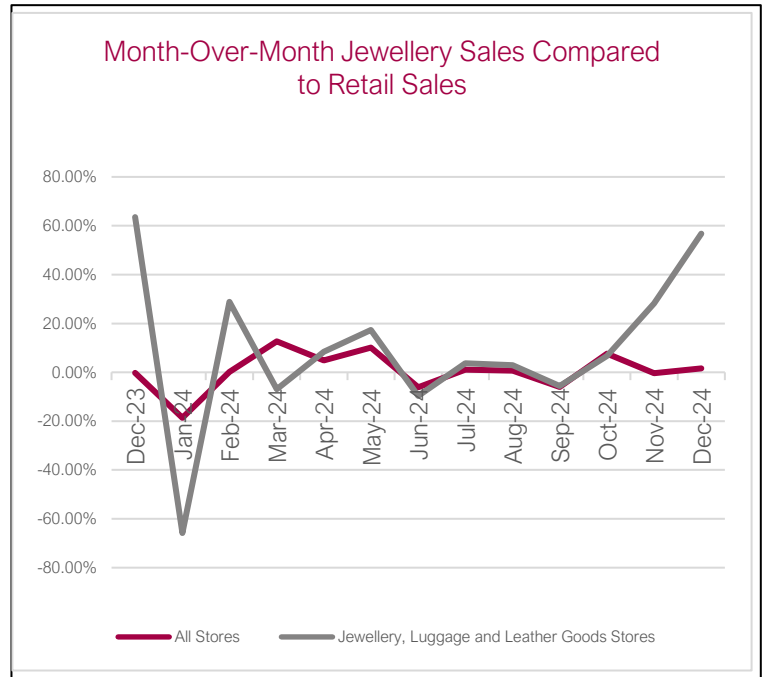


Figure 1

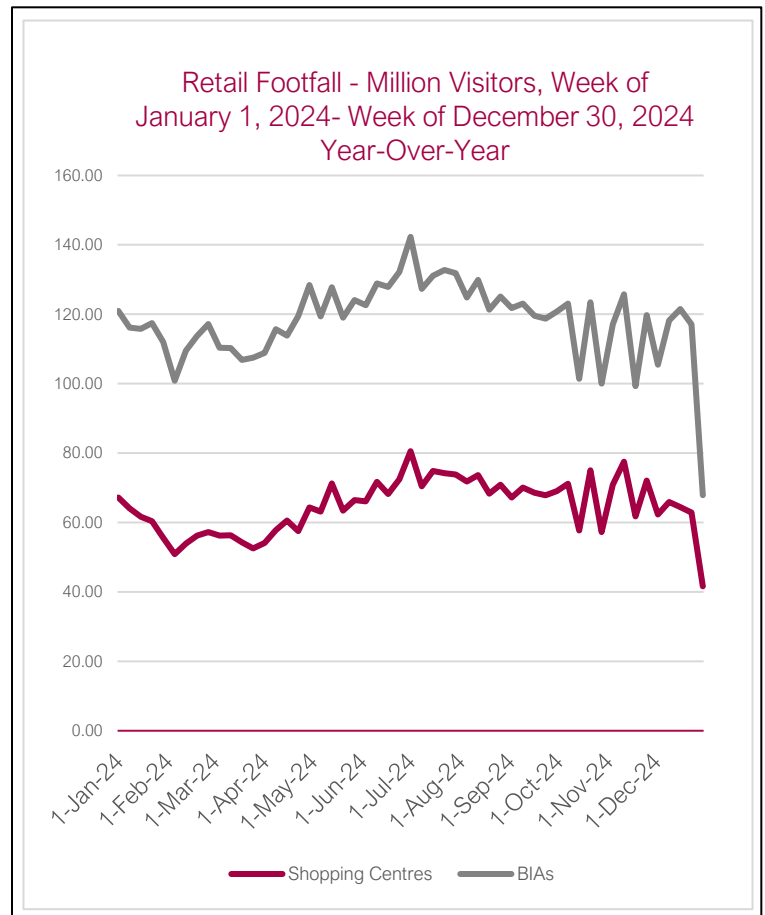


Figure 3

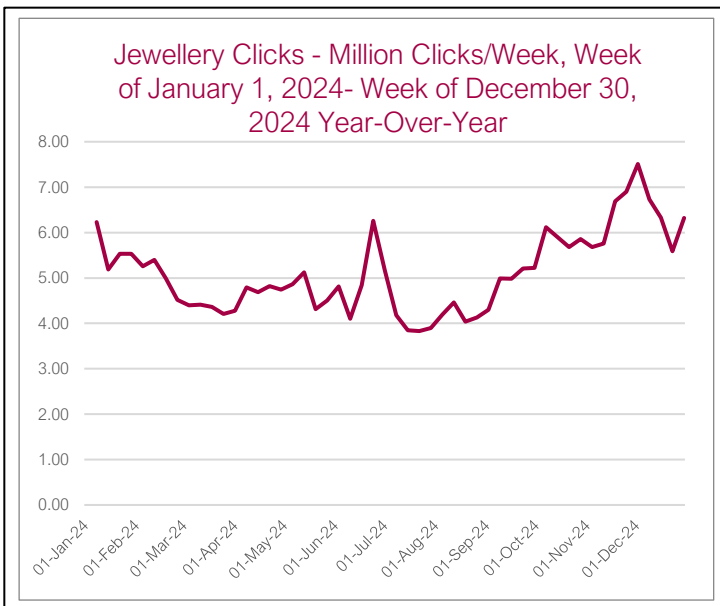


Figure 2

