

Canadian Jewellers Association - National Retail Bulletin

January 2025 (March 2025 Release)

Canada's Retail Sector Thrives in January: A Positive Outlook for 2025

Canadian retail sales grew impressively in January with All Stores up 6.4% YOY but down -16.5% MOM, with Jewellery, Luggage, and Leather Goods up 14.8% YOY but down -61.5% MOM. While the month over month is down significantly, this is normal for the new year, and the growth of nearly 15% over 2024 is a great sign.

Jewellery Clicks (*Figure 2*) peaked in late December/early January, after a large dip through December. This could be a result of consumers seeking for Boxing Day/Week sales.

Retail FootFall (*Figure 3*) in shopping centres and BIAs both stabilized after a big drop in December. The minor growth in January is a good sign considering it is a slow season for retail traditionally. Main streets are actually growing over 2024, whereas shopping centres are remaining pretty stable.

What Does This Mean for the Jewellery Industry?

Tariffs continue to be a key concern for retailers, and while jewellery may not be directly impacted by new U.S. trade regulations, consumers are feeling the financial strain. Many may not realize that your products are unaffected. To address this, focus on continuing to provide exceptional service, educate customers about how your products remain shielded from the trade war, and emphasize your Canadian roots by promoting Canadian-made items.



Figure 1

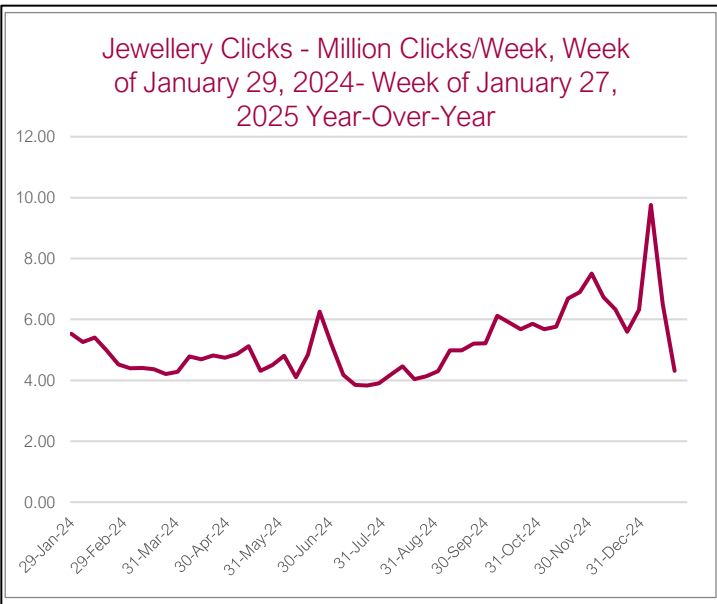


Figure 2

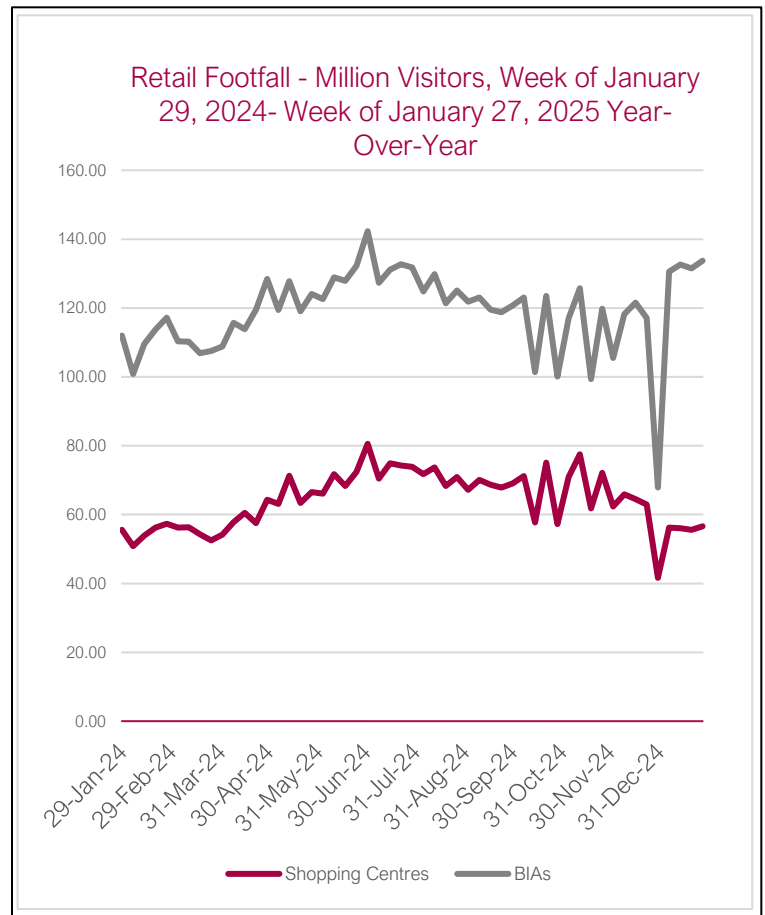


Figure 3

