

Canadian Jewellers Association - National Retail Bulletin

October 2025 (December 2025 Release)

Experience Wins, At Home Wanes for October's Canadian Retail Sales

Canadian retail sales experienced minimal year-over year growth in October. All Stores are up 2.4% YOY and 4.3% MOM, and Jewellery, Luggage, and Leather Goods up impressively again with 12.8% YOY and 5.3% MOM.

Jewellery Clicks (*Figure 2*), unfortunately, remain un-updated for October. We are hoping to have updates for 2026.

Retail FootFall (*Figure 3*) continues to drop in October, after decreases through the end of summer and early fall. This is below the rate of 2025, after what was a strong Q1 and Q2.

What Does This Mean for the Jewellery Industry?

Despite modest retail growth, jewellery's outperformance signals resilient gifting and luxury demand. However, declining footfall suggests sales are coming from higher conversion and basket sizes rather than traffic.

With clicks data unavailable, err toward omnichannel basics: sharpen conversion, clienteling, and inventory agility; calibrate promotions; emphasize service, repairs, and bespoke pieces. Monitor post-holiday normalization risk and maintain cash discipline as broader retail remains low.



Figure 1

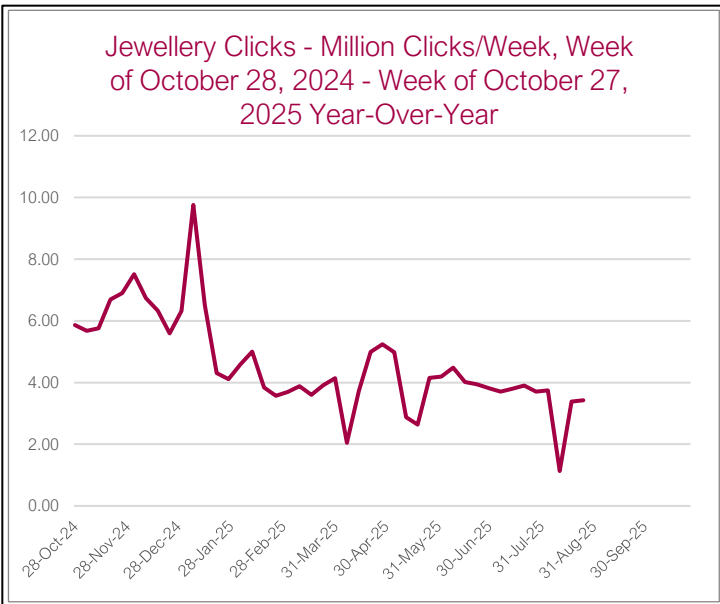


Figure 2

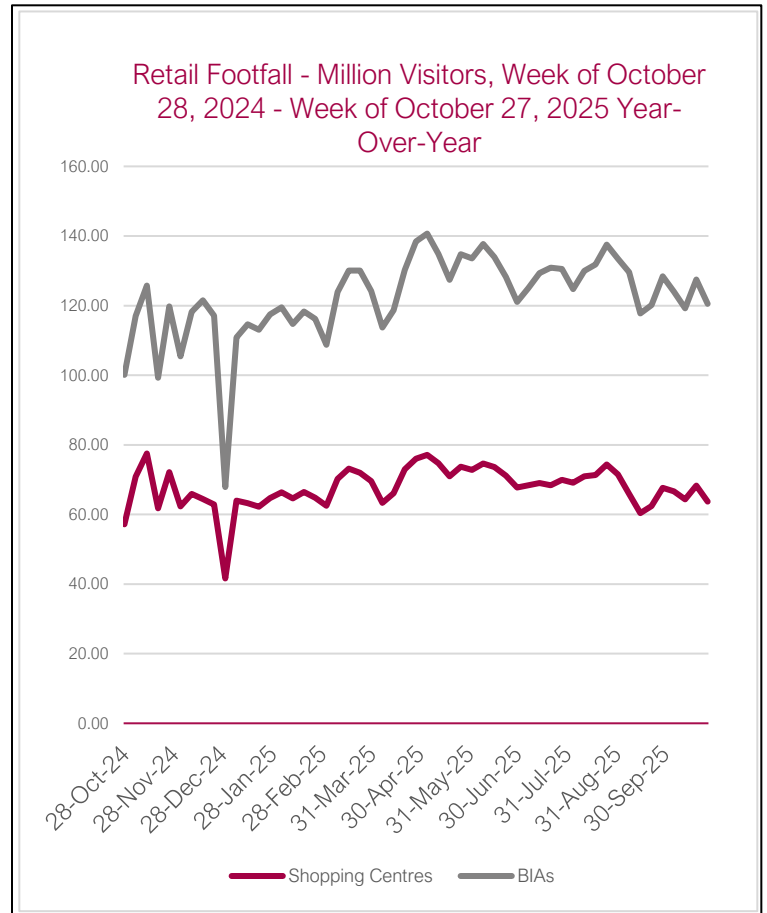


Figure 3

