

Canadian Jewellers Association - National Retail Bulletin

December 2025 (February 2026 Release)

November Research, December Purchases for Canadian Retail Sales

Canadian retail sales experienced modest year-over year growth in December. All Stores are up 2.7% YOY but only 1.8% MOM, and Jewellery, Luggage, and Leather Goods up slightly more at 3.7% YOY but a very high growth of 58.2% MOM through the holiday season.

While Jewellery Clicks (*Figure 2*) grew throughout November approaching the holidays, there was a significant decrease in December and still remain much lower than in 2024. However, the increased sales indicate consumers were researching in November for their December purchases, and likely then went to purchase in store.

Retail FootFall (*Figure 3*) also fell throughout December after an impressive November. This is not a negative though, as it is typical for this time of year and the decreases were not as low as those experienced in 2024.

What Does This Mean for the Jewellery Industry?

In the early days of the tariffs, many consumers pulled back, delaying purchases and watching how prices and policies would shake out. This caution was especially evident in discretionary spending, but that unpredictability has lost its edge. Fatigue has set in, and many shoppers have returned to more typical spending patterns. As this normalization takes hold, now is the time to step up your engagement and re-engagement to drive traffic back into your stores, and capture demand as it returns.



Figure 1

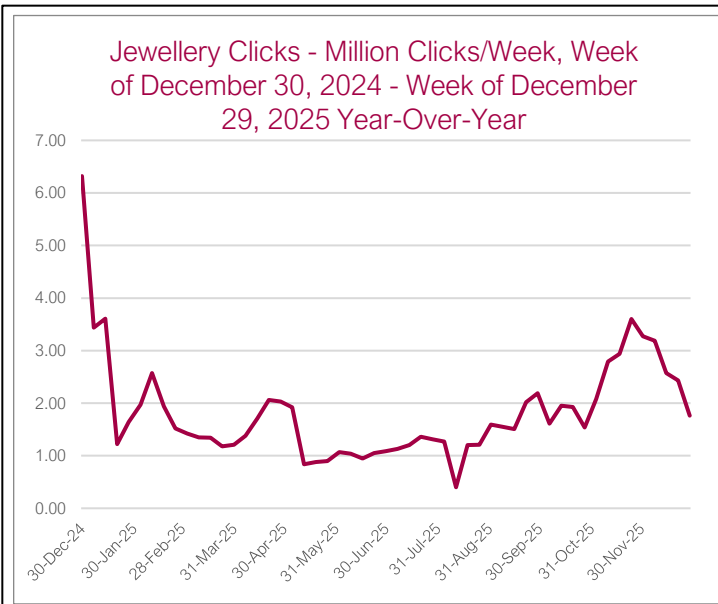


Figure 2

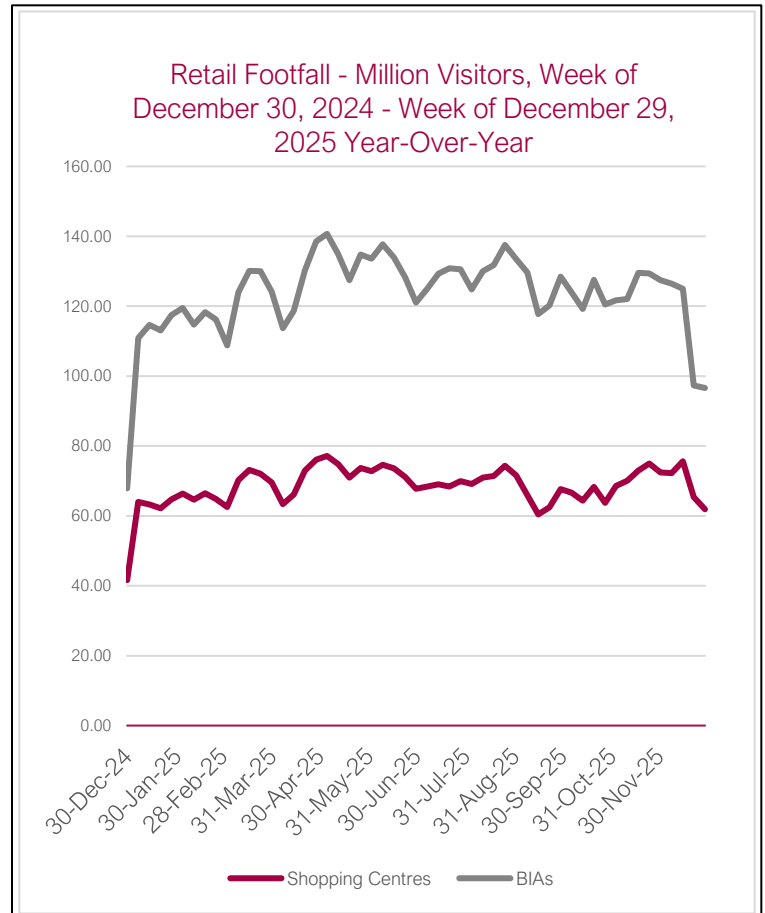


Figure 3

