

# Canadian Jewellers Association - National Retail Bulletin

February 2026 (April 2026 Release)

## Wellness Pulls and Supply Pinches: February Canadian Retail Sales Present a Divided Consumer

Canadian retail sales experienced strong year-over year growth in February. All Stores are up 4.0% YOY but down -3.2% MOM, and Jewellery, Luggage, and Leather Goods down -3.8% YOY but up 8.4% MOM. It is important to remember that MOM decreases are typical as there are 3 fewer days in February compared to January. The decrease in sales for the Jewellery, Luggage, and Leather Goods category YOY is also notable as Valentines Day is a major shopping event for jewellery.

Jewellery Clicks (*Figure 2*) decreased in February, the opposite of what would be expected. January's Clicks data indicated that there may be a decrease in February, as noted last month, and this was confirmed.

Retail FootFall (*Figure 3*) was steady in both shopping centres and BIAs in February. This is encouraging as the weather in February across Canada was very unpredictable and shoppers were still out and about.

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

Valentine's Day underdelivered this year: pulse checks signalled low jewellery sales, with nearly 2/3 of North Americans feeling little pressure to spend and nearly 1/4 not thinking about the day at all. As such, jewellers should lean into an experiential model that pivots to other milestones such as engagements, holidays, and celebrations. Consider partnering with local photographers to build a one-stop-shop engagement offering, ring selection, professional photos, and planning, driving relevance and conversion.



Figure 1

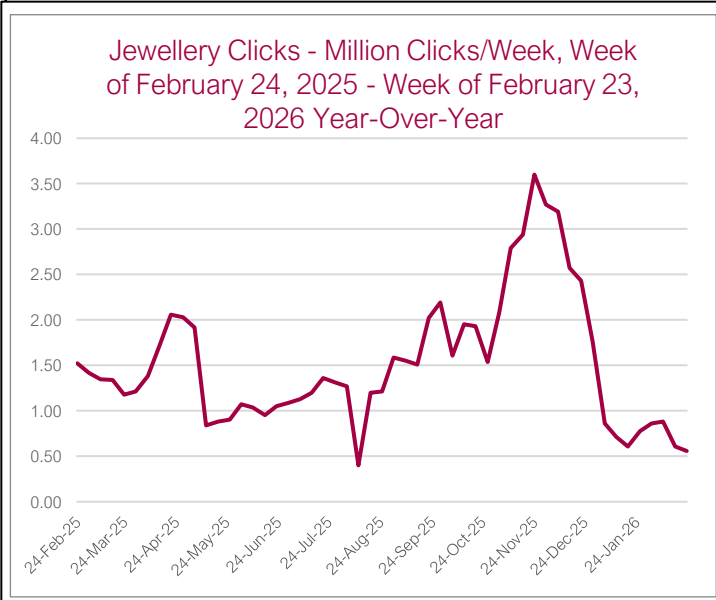


Figure 2

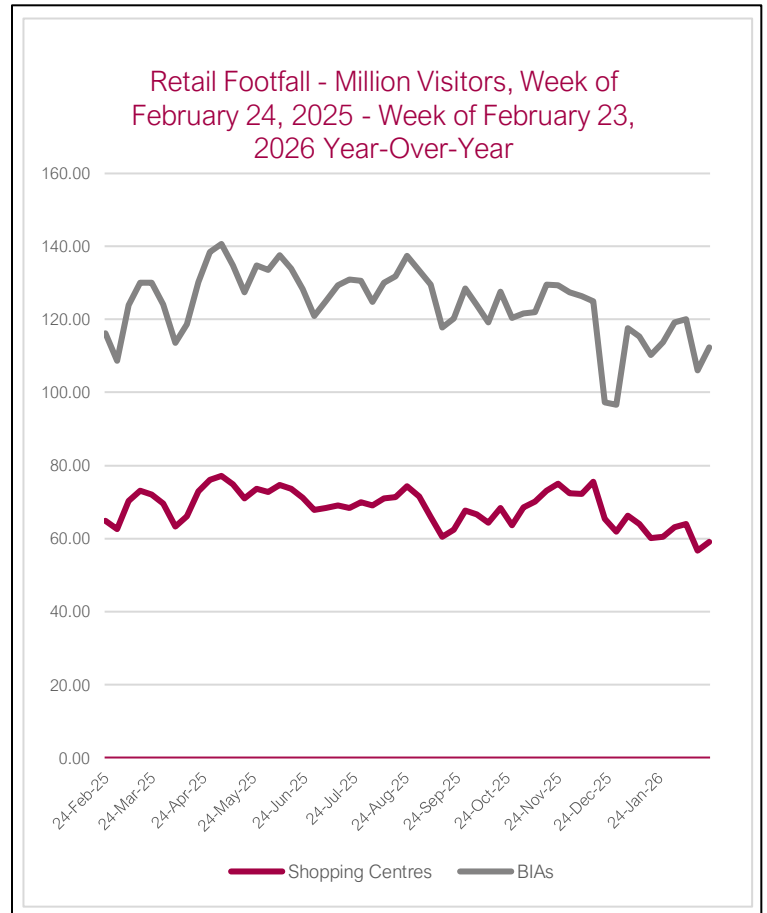


Figure 3

