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As jewellers prepare for the busiest time of the year, retail analysts have outlined an expectation that Australian consumers will spend approximately \$63 billion before the end of December. | Source: NRA

Christmas sales forecast: What can retailers expect?

Posted November 21, 2023 | By Samuel Ord

As jewellers prepare for the busiest time of the year, retail analysts have outlined an expectation that Australian consumers will spend approximately \$63 billion before the end of December.

The National Retail Association (NRA) expects a modest decline on a year-on-year comparison, with sales in the past year reaching \$66.8 billion.

Director Rob Godwin said retailers are expecting a generally flat sales period.

"We are predicting the industry as a whole will have around the same result as last year – probably in the area of \$63 billion nationwide," he said.

"We are already seeing around 40 per cent of retailers beginning the discounting cycle in order to get consumers to open their wallets. As a result, it's shaping up as very much a buyers' Christmas, with great deals already available for those who get in early."

Godwin drew particular attention to the increasing popularity of 'Black Friday' sales events. The Australian Retail Association recently estimated that Australian consumers will generate \$6.3 billion in sales related to the 24 November event.

Black Friday originates as a retail tradition in the US, beginning on the Friday after Thanksgiving (23 November) and marking the start of the Christmas shopping season.

"This grows in popularity every year and is now challenging the traditional Boxing Day and post-Christmas sales period as Australia's premier shopping event," he



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said.

“We will see around 10 per cent of the entire festive season spend take place over those four days later this month.”

As the holiday period approaches, several prominent jewellers have unveiled new marketing campaigns to celebrate the festive season.

Tiffany & Co has unveiled its 2023 holiday campaign, headlined by model Rosie Huntington-Whiteley and actress Elaine Zhong. The campaign is photographed by Alistair McLellan and showcases iconic pieces such as the Bird on a Rock morganite suite and the iconic LOCK collection.

Michael Hill International recently launched a new Christmas marketing [campaign](#), taking a unique approach to the holiday season.

British jeweller Graff has also released a new promotion, the ‘I Wish’ campaign, featuring Dutch model Rianne Van Rompaey and styled by Emmanuelle Alt.

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ROB GODWIN, NATIONAL RETAIL ASSOCIATION

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PROJECTED CHRISTMAS SEASON* SALES 2023

NSW	Vic	Qld	SA	WA	Tas	NT	ACT	Total
\$19.97 bn	\$16.36 bn	\$12.82 bn	\$4.00 bn	\$6.92 bn	\$1.24 bn	\$510 m	\$1.15bn	\$62.97

The Christmas sales period includes the last half of November and all of December. | Source: NRA

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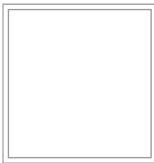
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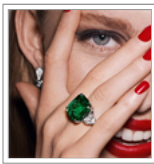
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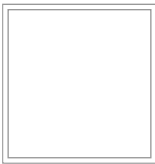
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