

## Luxury Timepieces Spur Strong Sales at Birks



Revenue at [Birks Group](#) rose 8% year on year for the eight-week holiday period that ended December 30, 2023.

The Canada-based jeweler attributed the jump to increased demand for third-party branded watches and the improved performance of recently renovated stores, according to a recent release. The company also benefited from a rise in online business.

Same-store sales — those at branches open for at least 12 months — were up 3% year on year. Sales for the same period in 2022 had been down year on year amid rising inflation and interest rates, but the easing of inflation drove purchases during the 2023 season; the National Retail Federation (NRF) reported overall US holiday sales [hitting](#) a record \$964.4 billion.

“Our sales teams have delivered remarkable results this holiday period, including significant sales growth over last year,” said Birks CEO Jean-Christophe Bédos. “This important achievement is a testament not only to our determination and commitment to our customers, but also to the continued implementation of our strategic plan.”

During the first fiscal half, which ended September 23, 2023, revenue at Birks increased 10% year on year to CAD 87.8 million (\$65.4 million), with same-store sales up 4.3%. The jeweler reported a loss of CAD 1.5 million (\$1.1 million) for the six months, an improvement over its CAD 2 million (\$1.5 million) loss during the same period of 2022.

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MAIN IMAGE: A BIRKS STORE IN VANCOUVER, CANADA. (SHUTTERSTOCK)