

A young woman with long brown hair, wearing a purple and blue plaid shirt, is smiling and looking down at her smartphone. The background is a blurred retail environment with other people and store displays.

# RETAIL FORECAST 2019: OPPORTUNITIES AND CHALLENGES IN THE CANADIAN RETAIL INDUSTRY



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# INTRODUCTION

The Canadian retail industry is the new 'eye-candy' for investors. In 2018, several top international brands entered the retail market in Canada by opening their first stores here. However, this does not mean that the industry is free of roadblocks and challenges. Several market uncertainties, international trade disagreements, geopolitical tensions, technological challenges, and increased labor shortages are some of the key factors contributing to economic slowdown in Canada.

In this supplement, experts at Infiniti Research discuss some of the key opportunities and challenges that you can expect in the retail market in Canada this year.

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## Store closures

*2019 began with a rocky start for retailers in Canada. Several major chains in the country filed for bankruptcy and some announced the shutdown of their stores. For instance, popular retail giants such as Lowe's and Gymboree have announced the shutdown of several of their stores across Canada, and several others have joined this bandwagon. However, this does not mean complete bad news for retailers in the Canadian market. Some retail chains in the country including Lululemon and Aritzia continue to see strong sales.*

## Canada continues to attract international retailers

*Canada continues to be a lucrative market for international retailers. According to several industry experts, the country remains an attractive growth market for companies testing the waters before expanding into other global markets. Furthermore, plenty of Asian retailers are also opening stores in Canada, while others are expanding. Canada has also seen an influx of luxury brands over the past several years. The Canadian market was underserved in terms of standalone luxury brand stores, this has changed with one of the newest trends for luxury retailers opening direct-to-consumer storefronts, and also launching local e-commerce websites.*

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# CANADIAN RETAIL MARKET : KEY TRENDS AND CHALLENGES

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## **Transformation of shopping centers in Canada**

*Canadian shopping centers continue to outperform those in the United States overall, and this trend is expected to continue into 2019 as the investment in properties is skyrocketing. Productivity in terms of sales per square foot has been observed to be on the rise throughout 2018 in comparison to that of 2017. Furthermore, the addition of large-format food halls and food markets is one of the latest trends in Canada's shopping centers. With more focus being given to 'experiential' shopping experiences, some shopping centre landlords are even adding non-retail attractions to draw-in visitors.*

## **Challenges in retail staffing**

*Some retailers will find it more challenging than ever before to attract and retain talent in Canada. This is largely because unemployment in many regions is low, and in some cases higher-paying jobs may be available. Industry experts at Infiniti Research agree that from a retail staffing perspective the landscape is going to be more and more challenging to keep existing staff and bring new people into the industry as the volatility in retail makes it seem risky as a long-term career. Employment brand reputation is expected to dominate in the Canadian retail sector.*

# CONTACT INFO

Positioned at the forefront of market intelligence, Infiniti Research has carved out a niche for itself as the premier provider of market intelligence solutions for leading players across industries. Our unmatched market intelligence solutions, consulting, and in-depth market assessments are well-known among industry leaders for their ability to solve the toughest challenges faced by industry players. Our innovative market intelligence solutions help enterprises transform structural capabilities, improve execution efficiency, and fast-track time to savings.



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