

Jewelry Sales +12% in China

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Rapaport Tradewire

China's retail sales rose 11.7% year on year to \$379.33 billion (CNY 2.35 trillion) in November, according to the National Bureau of Statistics of China. Retail sales for the first 11 months of the year were up 12% to \$3.82 trillion. Online retail sales for the period have risen 55.9% to \$62.35 billion. The government reported that retail sales of gold, silver and jewelry in November jumped 11.5% to \$3.75 billion. However, the sector is down 0.7% year on year at \$43.3 billion for the year-to-date and it was the only major retail category to record a sales decline.