

'I'm Gutted': Joann, an 80-Year-Old Crafts and Fabrics Store, Will Soon Close All 800 of Its Locations

Craft and fabrics retailer Joann, which has been in business for the past 80 years, announced it is closing all 800 of its stores in 49 states and going out of business following a period of financial turmoil and low sales.

The company has 19,000 employees, 15,600 of whom are part-time.

Joann filed for bankruptcy in March 2024, going from a publicly traded company to a private one while reporting between \$1 billion and \$10 billion in debt. The company filed for bankruptcy again earlier this year, then stated that it would close 500 of its locations and keep about 300 open as it tried, and failed, to find a buyer to keep it in business.

Assets were auctioned off on Friday. According to a news release, the financial services firm GA Group was selected as the winning bidder. As part of the agreement, GA Group will shutter the company's operations, choosing to shut the doors of all 800 Joann stores.

Related: Macy's Just Released the List of 66 Stores Closing This Year – Here's Where

"Joann leadership, our Board, advisors and legal partners made every possible effort to pursue a more favorable outcome that would keep the company in business," the statement read. "We are committed to working constructively with the winning bidder to ensure an orderly wind-down of operations that minimizes the impact on all our stakeholders."

Joann stated that going-out-of-business sales would start immediately at all locations and online, with the timeline for store closings still unclear. According to the company's customer FAQ, store closure dates will be disclosed "as soon as possible" and the company expects to take "a number of weeks" to complete its final sales.



A Joann store in Miami, Florida. Photo by Joe Raedle/Getty Images

Crafters and designers took to X to express their sadness that Joann was closing.

"Joann is the reason I was able to have a small part of my life be that of a designer/maker," one X user wrote. "It was the only accessible fabric store for millions of people. I'm gutted."

Another X user wrote that it was "a dark day for crafters" while yet another stated that "the world is feeling

increasingly devoid of inspiration and community.”

Sewist Julie Muniz presented a different take, writing on LinkedIn that shopping at Joann was “more of a necessary evil than an inspiring experience” and that “relying too heavily on a niche market and not heavily enough on customer loyalty and experience does not bode well for a lasting legacy.”

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<https://t.co/fdjzHwd4bk>

– Kathryn Henzler (She/Her, Ace, Spoonie) ??
(@KathrynHenzler) February 24, 2025

Okay but Joann Fabrics finally biting the bullet is super sad news. It's a dark day for crafters being in the middle of a project and being able to run to the store for a quick item.?

– Mal (@copperthimble) February 24, 2025

I'm so sad Joann's Fabric is closing. I hate this online retail world where you can't go look at and touch fabrics to get inspired to create, and you can't meet strangers who share your interests in stores. The world is feeling increasingly devoid of inspiration and community

– ☐☐Paige☐☐ (@bejeweledpaige) February 25, 2025

Joann was established in 1943 as the Cleveland Fabric Shop. It began calling itself Jo-Ann Fabrics in the 1960s, then eventually Joann in March 2018.

Joann isn't the only store to recently shut its doors. Kmart closed its last full-sized U.S. store in October while Sears shut down its last New York location in January, bringing its total number of stores in the U.S. down to just a dozen.

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<https://www.entrepreneur.com/business-news/joann-will-shutter-all-of-its-800-us-stores-conduct-sales/487607>