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## Yoox Net-A-Porter banks on ecommerce's annual growth rate of 15pc by 2020

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*Image courtesy of Yoox Net-A-Porter Group*

By STAFF REPORTS

Online retailer group Yoox Net-A-Porter is working toward further harnessing the potential of the luxury ecommerce market through 2020.

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The group has posted strong annual net revenue growths of 17 percent to 20 percent, at constant exchange rates, in a retail climate that has seen traditional department stores post losses each quarter. Setting its sights on 2020, Yoox Net-A-Porter plans to grow its business via the fastest growing channel in the luxury market: ecommerce.

Seeing 2020

Yoox Net-A-Porter's ambitious plan includes an accelerated shift toward mobile to enhance conversions, customer engagement and retention. The retailer also plans to offer unique products, personalized marketing, creative and content and high-level service to continually attract high-value consumers.

As for unique products, a focus will be placed on the launch of fine jewelry and watches, expected to grow to 100 million euros (\$110 million), and private labels which will account for 10 percent of the group's sales by 2020.

The above will also be strengthened by international expansion, including a full presence in the Middle East in 2018 and an increased footprint in China and the Asia Pacific region.



*Chanel tested jewelry ecommerce on Net-A-Porter*

Yoox Net-A-Porter's multi-brand in-season business, including Net-A-Porter and Mr Porter, will benefit from the above. Its multi-brand off-season businesses, Yoox and The Outnet, will be supported by brand awareness efforts,

engagement and loyalty programs driven by personalized mobile outreach, international expansion and product offering growth.

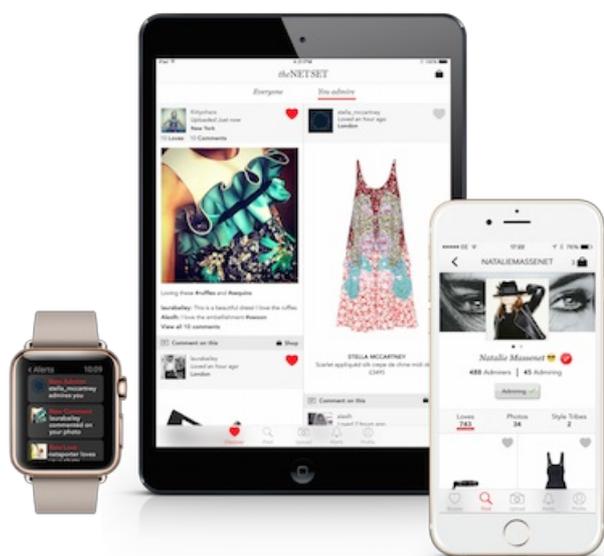
For its long-term organization vision, Yoox Net-A-Porter will act as one global company across three distinct businesses: in-season, off-season and online flagship stores. Its brands Net-A-Porter, Mr Porter, Yoox and The Outnet will also share a global scalable platform with cutting-edge technology and operations that will empower innovation and unlock synergies.

"We have ambitious plans to grow faster than the online luxury market by leading through mobile," said Federico Marchetti, CEO of Yoox Net-A-Porter Group, in a statement.

"I am confident that by 2020 we will not only reflect on five years of strong growth in revenues and profitability but we will also have positioned YNAP technologically at the forefront of innovation for the following decade," he said.

As Net-A-Porter looks ahead toward 2020, the online luxury goods market is projected to grow at an annual rate of 15 percent over by the end of the decade.

Currently, Yoox Net-A-Porter boasts a global community of 2.5 million consumers. The retailer plans on strengthening these relationships through a customer-centric approach via mobile, personalized consumer journeys powered by Smart Data, creative content and impeccable service.



### *Net-A-Porter's Net.Set mobile apps*

For example Yoox Net-A-Porter recently partnered with IBM to foster its omnichannel capabilities. The goals of this collaboration include planning a single technology platform to power all multi-brand and mono-brand stores in the Yoox Net-A-Porter stable and furthering in-group efforts to reinvent and improve the consumer experience ([see story](#)).

As for its online flagships business, Yoox Net-A-Porter will continue to design, set-up and manage the ecommerce stores of a number of leading luxury houses including Armani and Chlo, among others.

This segment of the company empowers digitally ambitious brands aiming to offer consumers full omnichannel retail. Yoox Net-A-Porter will strengthen its ecommerce services through data insights, native applications, creativity and digital projects, editorial content and tailored customer service.



*Marni's ecommerce is powered by Yoox Net-A-Porter Group*

Going forward the group will lessen its focus on big partnerships and up-and-coming brands to leverage its experienced in-season teams. This will allow for innovations that will benefit Yoox Net-A-Porter's brand partners, especially in terms of customer service and content.

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