

JEWELRY

## Piaget debut points to growing trend of Net-A-Porter partnerships

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*Olivia Palermo for Piaget Possessions*

By SARAH JONES

Online retailer Net-A-Porter has become a popular testing ground for luxury jewelers, allowing brands that have limited digital distribution a chance to expand their ecommerce footprint.

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The latest label to join the retailer's fine jewelry offerings is Switzerland's Piaget, which will debut its Possessions line on the site in April. Luxury brands traditionally seek control in their distribution, but a number of jewelers have entrusted Net-A-Porter to retail multi-thousand dollar pieces online.

"Net-A-Porter is one of the first online retailers to champion the fine jewelry category," said Sophie Quy, fine jewelry buyer from [Net-A-Porter](#), London. "Net-A-Porter brings a wide assortment of fine jewelry brands, from new, smaller brands like Anissa Kermiche or CVC stones to large, global jewelers such as Pomellato or Tiffany & Co.

"Shipping to over 170 countries, we have a global customer base, which allows brands to propel themselves onto a worldwide platform," she said. "The landscape of fine jewelry has completely changed over the past few years. Today women are buying fine jewelry pieces for themselves. Women are wearing fine jewelry as part of their everyday wardrobe, and we have seen this with brands such as Diane Kordas' new leather and rose gold chokers, or the Tiffany T bangles."

Ecommerce entry

Founded in 2000, Net-A-Porter was a comparatively early adopter of ecommerce in the luxury space.

In recent years, brands that were ecommerce holdouts for ready-to-wear and other fashion categories, such as Prada and Tom Ford, linked with the retailer to begin to sell merchandise online.

Lately, this tactic has also been picked up by jewelers and watchmakers, as they turn to Net-A-Porter as their first online points of sale or first third party ecommerce partner.

Tiffany, which had previously sold jewelry online exclusively through its own channels, picked Net-A-Porter as the only authorized wholesale seller. Meanwhile, jewelers without their own ecommerce platforms, such as Buccellati and IWC Schaffhausen, inked exclusives with the multi-brand pure-play online retailer.



### *Buccellati on Net-A-Porter*

For houses with smaller audiences, Net-A-Porter offers a global audience of 6 million female consumers. The ecommerce site's content focus provides an editorial backdrop for new launches, allowing shoppers to familiarize themselves with a brand's story as they explore its offerings.

"Net-A-Porter has the capability to introduce customers to innovative fine jewelry talent, including the likes of Sophie Bille Brahe, Anita Ko and Suzanne Kalan," Ms. Quy said. "Our in-house photography, customer care and personal shopping teams create a smooth process for the customers to purchase the product and fully understand the quality of each piece, while providing styling instructions."

Now, Piaget is joining their ranks with its first point of sale beyond its own direct-operated stores and online flagship.

"As the ultimate ecommerce platform for luxury, Net-A-Porter is the ideal partner for Piaget's first foray outside of the maison's own channels," said Chabi Nouri, who will be Piaget's CEO from April 1. "We are delighted to bring the Piaget Possession collection to the Net-A-Porter client as she shares many of the same values as Piaget: audacious creativity, elegant style and positive energy."



### *Piaget Possessions collection*

Available from April 3, the assortment will feature watches and jewelry from the brand's Piaget Possessions line, which has been given a colorful update.

Priced more accessibly than other collections, the pieces in 18-karat white and pink gold are embellished with diamonds and precious stones in vibrant colors.

"Possession has actually been a part of the line for many years and has been very successful for Piaget," Ms. Nouri said. "It was created to offer our clients jewelry that could become part of their everyday wardrobe.

"With the more accessible price points, it has also opened up the Piaget brand to new, younger consumers," she said. "We think the latest additions with colored stones will have even more appeal."

Reprising her role as campaign face is Olivia Palermo, who stars in a short film that plays on the colors in the collection.

Mirroring the red camelian cabochons situated on the ends of a bangle, the influencer appears in a scarlet dress frolicking barefoot on a crimson bench in a gallery. Also portraying a *joie de vivre*, the model has a nighttime romantic rendezvous and is pictured having lighthearted fun on a photo shoot.

"Color is a huge trend in fine jewelry this year, and the Possession' color collection fits perfectly into this theme," Ms. Quy said. "The Possession 'bangles look great stacked up, as do the rings, and layering again is a trend that is here to stay.

"Women love fine jewelry pieces that can take them from day to night and Piaget's Possession 'collection is perfect for this."

### Falling behind

Jewelers have on the whole been slower to adopt ecommerce than their peers in other product categories. Often even those that do offer ecommerce limit what is available online, sending consumers to physical retail spaces to buy higher priced lines.

While this distribution strategy is tied to wanting to retain exclusivity and control over the customer experience, it may be hurting brands.

A lack of price transparency in jewelers' online flagships could be costing them business by sending interested buyers to grey market retailers, according to a new report from L2.

The luxury jewelry and watch industry has been facing declining sales over the past couple of years, but while bricks-and-mortar revenues are down, digital purchases are up. Providing a direct path to purchase from online channels, something 44 percent of jewelers fail to do, may help brands capture more sales themselves rather than inadvertently sending shoppers to unauthorized outlets ([see story](#)).

In addition to fine jewelry, Net-A-Porter has also expanded its jewelry offerings for consumers with tighter budgets.

Driving aspirational purchases on its site, the retailer launched a section of its jewelry category that offers pieces at entry-level price points.



### *Net-A-Porter's demi-fine jewelry campaign*

Launched last October, Net-A-Porter's demi-fine category creates a bridge offering between the high-end and fashion pieces sold on the ecommerce site. Across the board, luxury brands are taking a closer look at pricing structures to ensure that entry-level consumers can still access a brand until higher ticketed items can be afforded ([see story](#)).

While it may seem a hurdle to get online shoppers to convert on a \$24,500 diamond-encrusted cuff or a \$37,000 timepiece, Net-A-Porter's observation is that consumers do not have qualms about buying via ecommerce.

"Today's consumers are very comfortable shopping online because of the convenience and technology advancements in today's world," Ms. Quy said. "Net-A-Porter is a leader in ecommerce, providing same-day delivery services and 24/7 customer service.

"The Net-A-Porter loyal customer heavily relies on the edit of product provided on the site," she said. "Net-A-Porter prides themselves in the way we style our products on the site.

The customers can see how to style fine jewelry with ready to wear pieces. Women are able to use the site as a resource, for example, to see how they can mix Tiffany T bracelets, with a Suzanne Kalan bangle and Anita Ko bracelets or how to layer multiple Pomellato Nudo rings."

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