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In-season brands drive YNAP's 15.4pc Q1 revenue increase

May 4, 2017



Image courtesy of Yoox

By STAFF REPORTS

Yoox Net-A-Porter Group's revenues for the first quarter of 2017 grew across all regions, with North America and Asia Pacific seeing the steepest increases.

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The group's multi-brand in-season retailers, which account for roughly half of its total business, grew 20 percent over the previous year, helping to drive the retail group's overall 19.1 percent organic revenue growth. YNAP's total revenues for the period were 514.8 million euros, or about \$565 million at current exchange.

Partnerships and personal service

In the first quarter, ended March 31, YNAP saw its average order value grow to 343 euros, or \$376, up from 324 in 2016. The retail group also saw more traffic to its sites and customers, with 3 million active shoppers compared to 2.5 million the previous year.

YNAP's in-season brands Net-A-Porter and Mr Porter added a number of exclusives throughout the quarter, becoming the first online retailers to carry jewelers such as Piaget and Buccellati, as well as Alaa ready-to-wear.

Net-A-Porter and Mr Porter have made a number of updates to their customer services, including the creation of a personal shopping team in Los Angeles. The retailers are also launching new services aimed at bringing a more human touch to the ecommerce experience ([see story](#)).



Net-A-Porter campaign

The retailers' apps were also given an upgrade, with the addition of iMessage sharing, allowing iPhone users to send products they like to their contacts via text message.

YNAP's multi-brand off-season retailers, which include Yoox and The Outnet, grew 18.5 percent during the period. Yoox expanded its network of pickup and drop off points, allowing consumers in countries including Italy, the United Kingdom, Germany and the Benelux nations to easily return items.

In monobrand retail, which grew 20.6 percent during the quarter, YNAP is focusing on omnichannel services. Launching first with Valentino, its Next Era model will centralize inventory, allowing for easier, more flexible fulfillment, while also allowing brands to have a more singular view of their customer ([see story](#)).

North America is YNAP's main market, with revenues of 161.3 million euros, or \$177 million.

"The first quarter saw strong revenue growth combined with a number of strategic initiatives which put us on track for our ambitious short and medium-term targets," said Federico Marchetti, CEO of Yoox Net-A-Porter Group, in a statement.

"In particular, Yoox Net-A-Porter unveiled the Next Era business model which will allow luxury brands to embrace the revolution in online retailing by leveraging YNAP's innovative omni-channel retail technology and expertise," he said. "Next Era will launch with Valentino and will drive a superior experience for customers and brand partners.

"With numerous exclusive launches, capsule collections and innovative campaigns, including Alaïa, Cartier, Gucci, and Tiffany among others, YNAP is proud to reinforce its position as the leading online retail partner for the most prestigious brands in Luxury Fashion and jewelry and watches."

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