

RETAIL

Luxify encourages mobile conversions through app debut

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Luxify's app retails real estate and vehicles on mobile. Image credit: Luxify

By SARAH JONES

Hong Kong-based marketplace Luxify is connecting affluent consumers and luxury dealers through a mobile application that allows for conversational transactions.

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The app enables wealthy clientele to buy merchandise in categories such as antiques and automobiles with the tap of their screen. Consumers in Asia crave interaction before buying, something this app has translated to digital commerce.

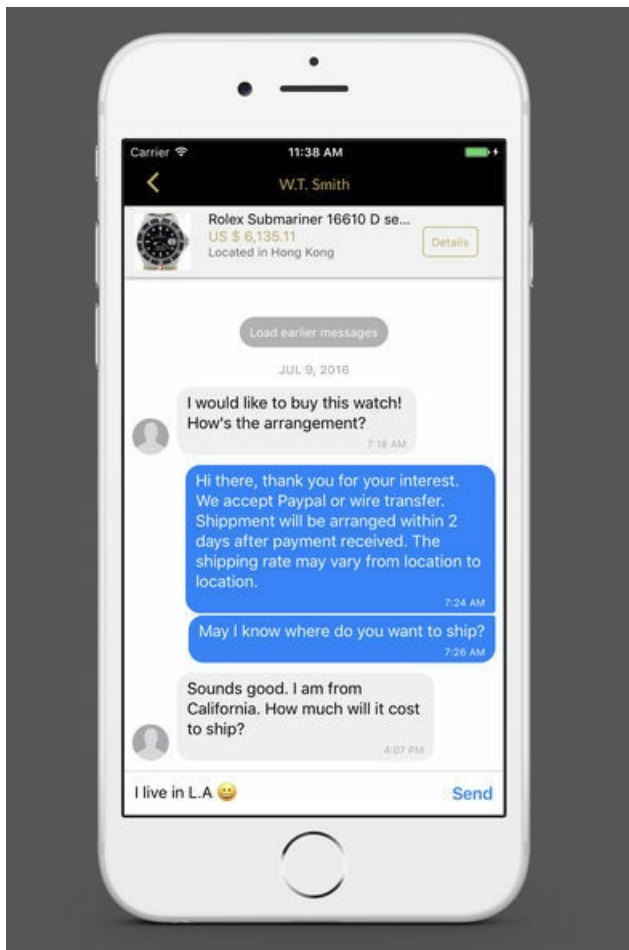
"As everything is going mobile, an app is a natural evolution for the best experience," said Florian Martigny, co-founder and managing director of **Luxify**, Hong Kong. "With more than 60,000 items being listed it was becoming increasingly difficult to browse on the phone."

Ecommerce connection

At the time of launch, Luxify's product selection of about 60,000 items boasted a total price tag of \$160 billion.

The platform retails merchandise such as cars, yachts and private jets, jewelry, home furnishings, handbags and spirits from more than 2,000 dealers and brands.

If a consumer finds something they like, such as a vintage Jaguar or a private island, they can hit a button to chat with the dealer to negotiate prices or find out more about an item for sale.



Screenshot of Luxify's chat feature. Image credit: Luxify

"After phone calls, email became the new way to communicate," Mr. Martigny said. "But it's now over, everybody wants an immediate answer to their request.

"If a potential client doesn't receive a reply quickly, there are high chances you lost his interest," he said. "Instant messenger is the only way to achieve such interactivity."

Within the app, dealers also have profile pages so buyers can learn more about them before making a purchase. Consumers can also choose to follow favorite sellers, keeping themselves up-to-date on dealers' latest additions.

Along with connecting consumers with dealers via live chat, a concierge is available within the app 24/7 for customer service.

The app puts product listings in context via content, with articles discussing topics such as the world's most expensive home or the Rolex Daytona watch originally owned by actor Paul Newman.

Luxury consumers have increasingly been proving that skepticism over what can and cannot be sold via ecommerce and more specifically mobile commerce is unfounded, with consumers willing to convert even on mobile devices.

Luxify's app, available for free for iPhone, debuted on Sept. 12.

Buyer profile

Younger Asian consumers are driving luxury ecommerce sales. Luxify has found that online luxury buyers from these countries are typically 10 years younger than their Western counterparts, and they are also tech-savvy.

Western brands should pay attention to consumer behavior in China, which represents 15 percent of the luxury market, and focus on strategies such as chat assistance, online reviews, multi-pay, mobile communication and fast delivery.

Chinese consumers rely heavily on mobile and digital for brand and retailer interactions, and its strong presence as a luxury consumer demographic means this is crucial for luxury marketers. However, in terms of in-store experience in China, European brands such as Tod's, Armani and Burberry are leading the way ([see story](#)).

Beyond China, emerging markets such as Vietnam, Indonesia and Thailand have seen increases in their luxury sales.

While Luxify is based in Hong Kong, its sights are set on a more global presence.

The marketplace looked to capitalize on the growing demand from Chinese consumers in the real estate market on the West Coast of the United States through augmented reality.

Chinese consumers have shown an appetite for U.S. real estate in the past decade, and in the 12 months between March 2013 and 2014 they made \$22 billion in real estate purchases, the highest amount among any foreign demographic. Luxify's elite consumer base will likely appeal to real estate agents looking for novel ways to attract consumers ([see story](#)).

"Luxury shoppers generally know what they are looking for," Mr. Martigny said. "Being able to find, choose and compare easily will put us in a much stronger position.

"We live in a world where everything moves very fast," he said. "If you cannot find what you want you immediately, you move on to something else."

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