

JEWELRY

Crown & Caliber's retail move signals surge of secondhand luxury

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Luxury brands can work with mass brands to bring in the occasional luxury buyer. Image credit: Crown & Caliber

By DANNY PARISI

Watch marketplace Crown & Caliber is working with Jared The Galleria Of Jewelry for a collaboration that brings together new and pre-owned retail, pointing to the growing popularity of secondhand luxury.

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The U.S.-wide partnership will allow Jared customers to trade-in old luxury watches to Crown & Caliber in exchange for cash, in-store credit or the opportunity to upgrade to a new timepiece, all through Jared's locations or online. This strategic relationship is indicative of how the market for pre-owned luxury goods is thriving courtesy of changing consumer behavior.

High and low

Crown & Caliber, based in Atlanta, is an online marketplace dedicated to luxury watches.

The platform allows users to sell their own watches and shop for other pre-owned watches from brands such as Cartier and Patek Philippe. The service is aimed at collectors and enthusiasts who want to expand their collections and discover hidden gems from others' collections.

Now, Crown & Caliber is bringing this business model to more mass consumers by partnering with Jared. While of high quality, Jared is not typically considered luxury the way many of the brands represented on Crown & Caliber's marketplace would be.



Crown & Caliber has also worked with luxury brands such as Bremont. Image credit: Bremont

This partnership is instead meant to go after the occasional luxury buyer, those who do not purchase luxury goods regularly but might still want to save up for a nice piece infrequently.

While these consumers are not the bread and butter of luxury brands, they are still a valuable group. Programs such as Crown & Caliber's pre-owned watch marketplace are the perfect way to get those consumers acclimated to the luxury world, and partnering with Jared assures that Crown & Caliber attracts the attention of customers who may not be pure luxury consumers but are still interested in high quality jewelry.

Secondhand options

Despite working with Jared, Crown & Caliber still cultivates partnerships with luxury brands as well. For instance, British watchmaker Bremont and Crown & Caliber came together last year for an initiative to offer trade-in opportunities for watch owners, one of the first of its kind in the horology industry.

The two brands are hoping to help consumers get more out of their high-end watch collections by using a trade-in program modeled after similar initiatives in the automotive industry. The project also likely encouraged more circulation of older and rare watches as they get traded in and out by timepiece enthusiasts ([see story](#)).

Crown & Caliber also worked with Neiman Marcus to offer pre-owned watches to the department store chain's shoppers ([see story](#)).

Additionally, the recommerce aspect of Crown & Caliber's business model has become increasingly popular in luxury. Swiss watchmaker Audemars Piguet is reportedly launching its own secondhand business, catering to the booming market for pre-owned luxury.

According to a report in Reuters, the brand piloted secondhand sales at a store in Geneva with plans to roll it out to more of its Swiss locations this year. Audemars Piguet's strategy marks a potential shift in luxury resale, showing the potential for brands to own more of their products' lifecycles ([see story](#)).



Audemars Piguet is the first major luxury brand to announce plans for a secondhand business. Image credit: Audemars Piguet

Similarly, British label Stella McCartney is joining forces with The RealReal to market the reusability of luxury fashions, prompting consumers to get on board with the circular economy.

To celebrate the first edition of National Consignment Day, an official holiday founded by The RealReal, Stella McCartney promoted the resale of clothing through its boutiques. With concerns about the environmental impact of the apparel business rising, secondhand sales are one tactic to combat fashion's carbon footprint ([see story](#)).

These examples, along with Crown & Caliber's partnership with Jared, show that both high-low collaborations and the market for pre-owned luxury goods are both thriving in the current climate.

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