

HOME FURNISHINGS

Artemest looks toward growth with \$5M investment

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Artemest is looking to expand with new capital. Image courtesy of Artemest

By STAFF REPORTS

Artisan marketplace Artemest has raised \$5 million in a Series A round, which it will put towards furthering its effort to help small luxury producers compete on a global scale.

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Launched in 2015, Artemest today retails products from more than 400 independent Italian craftsmen, including furniture, tableware and home dcor. With its new funding, the startup is planning to expand the number of suppliers it carries as well as strengthening its relationship with the interior design community.

Accelerating artisanship

The Series A was led by NUO Capital with IAG (Italian Angels for Growth) and Bagheera Holding.

Artemest was the brainchild of jeweler Ippolita Rostagno, who co-founded the company with CEO Marco Credendino.

The average order on Artemest is \$2,000, with the majority of products distributed exclusively through the platform. Among the pieces currently available via Artemest is a customizable fountain from silversmith Braganti for \$132,000.

"The new funding will be used to accelerate our growth and to increase the number of suppliers on Artemest," said Mr. Credendino in a statement. "We want to strengthen our position as the fastest growing marketplace of luxury independent manufacturers expanding the overall assortment."



Artemest is the only distributor for many of the suppliers it carries. Image courtesy of Artemest

Along with wanting to expand its offerings, Artemest is planning to create a trade version of its platform to cater to interior designers and architects.

Italian ecommerce site Artemest recently brought its artisan wares offline through a London exhibit.

Celebrating its official launch in the United Kingdom, Artemest staged a temporary display at publisher Assouline's Piccadilly flagship store. While Artemest's online platform includes editorial surrounding the pieces, this physical pop-up allowed for a more immersive look at the handcrafted items sold by the startup ([see story](#)).

"NUO Capital is honored to join Artemest, by far the most promising Italian luxury design online platform, with a strong management team and passionate shareholders," said Tommaso Paoli, CEO of NUO Capital, in a statement. "With our investments we aim to create a bridge between Italian excellence and Asian society, which is ready for true quality and keen to get it also online."

Last year, Artemest raised \$1.2 million in Seed Funding, which was led by IAG with other angel investors from the U.S. and Europe.

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