

JEWELRY

24 Svres invests in fine jewelry as heritage brands learn to embrace digital

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Aurlie Bidermann joins 24 Svres. Image credit: Aurlie Bidermann

By BRIELLE JAEKEL

LVMH is spotlighting high-end jewelry on its multi-brand online platform 24 Svres, adding to the growing list of luxury players embracing selling fine pieces via ecommerce, including competing luxury group Richemont.

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A report from Technavio last spring predicted that the online jewelry market would grow by 16.59 percent from then until 2021, while Research and Markets forecasts the digital jewelry sector will make up 10 percent of the market by 2020. LVMH's 24 Svres is steering into the skid with its fine jewelry launch including designers such as Dior, Cline, Chlo, Gucci and Loewe, many of whom are known for a lack of online presence.

"Women buying jewelry for themselves is now a modern, empowered act," said Maud Barrionuevo, buying and merchandising director at 24 Svres, Paris. "Gone is the notion that a piece of jewelry is only something one waits to receive as a gift, and women are increasingly buying their own pieces to fit into their daily lives, as opposed to wearing them only on special occasions.

"As a result, fine and demi-fine jewelry is a rapidly-growing category, and the market has developed hugely in the past few years," she said. "It's no surprise that ecommerce has followed suit. Jewelry is the perfect complement to any look, and can elevate a classic outfit for a special occasion, or give a sophisticated twist to a laid-back style.

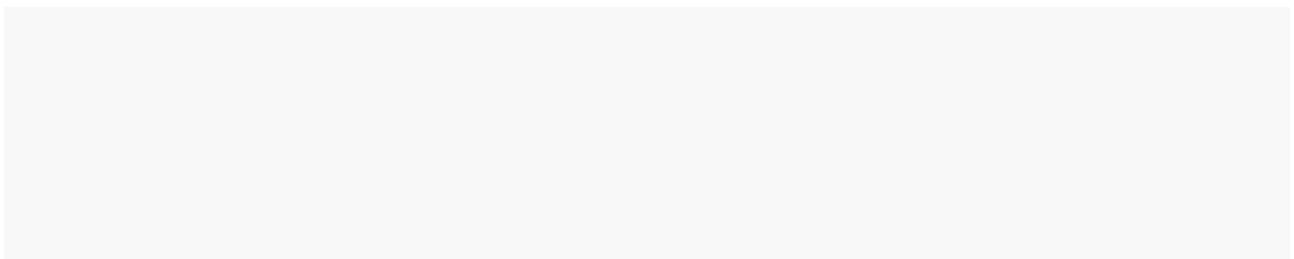
"The brands we have selected tick all the same boxes as the rest of our on-site offering in their commitment to excellence, quality and craftsmanship, and we love the easy wearability of the pieces we are launching with, which in our opinion truly reflect our Parisian vision of style and luxury."

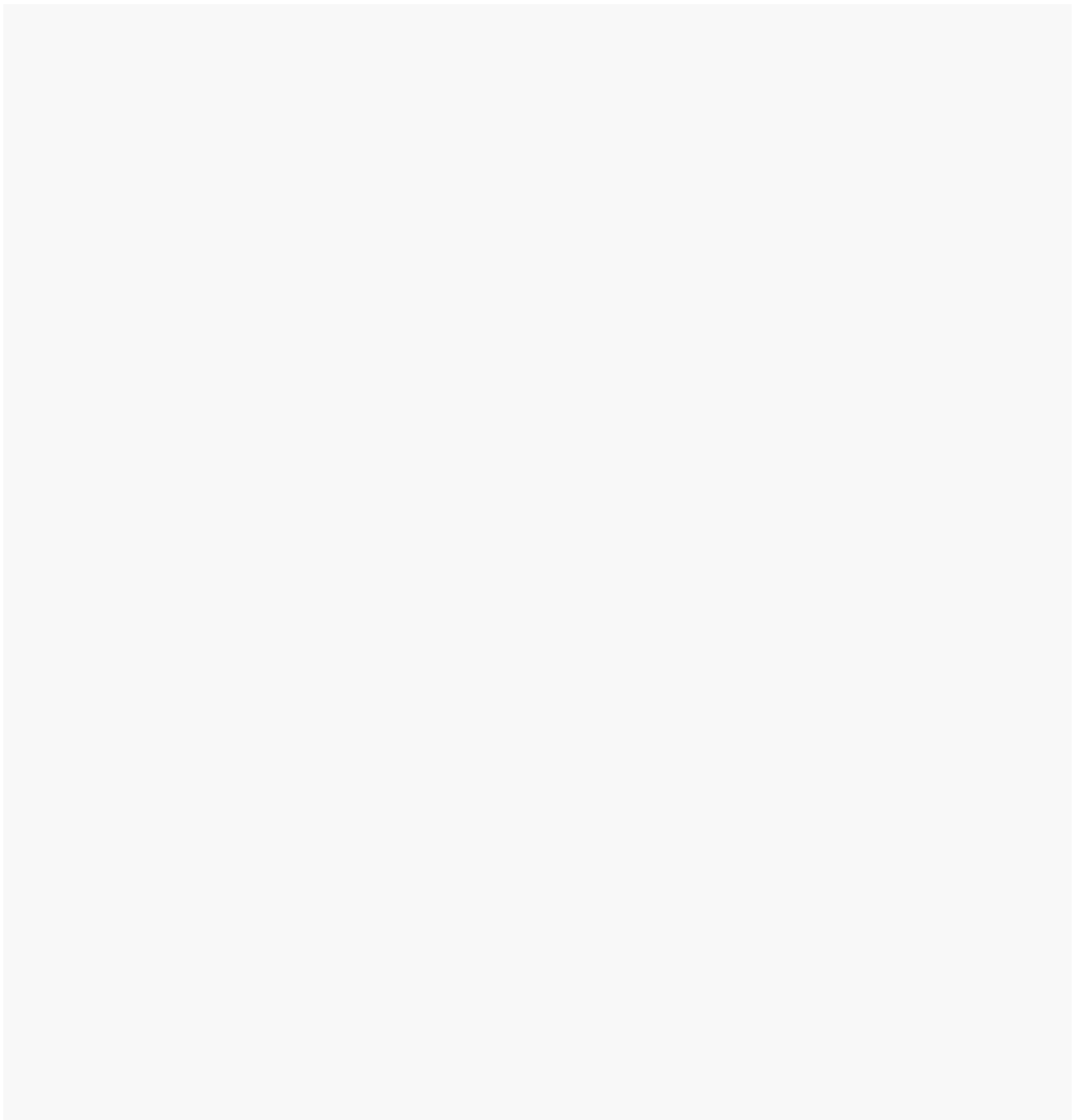
Digital jewelry growth

LVMH launched 24 Svres in June of last year, with a focus on Parisian style.

The ecommerce platform is now incorporating fine jewelry into the mix with 13 new designers. The jewelry designer additions will join existing brands Dior, Cline, Chlo, Gucci and Loewe.

With women becoming their own jewelry purchasers and embracing online purchasing, the jewelry sector is growing online.





CLINE & 24 SVRES // @celine earrings & sunglasses, styled by @sylviahaghjoo. #celine

A post shared by @ 24sevres on Mar 17, 2018 at 4:37pm PDT

This move from 24 Svres comes after Richemont's online retailer Net-A-Porter invested in yielding high-end jewelry brands who lack an online retail presence to help affluent shoppers accomplish all of their buying needs within its platform.

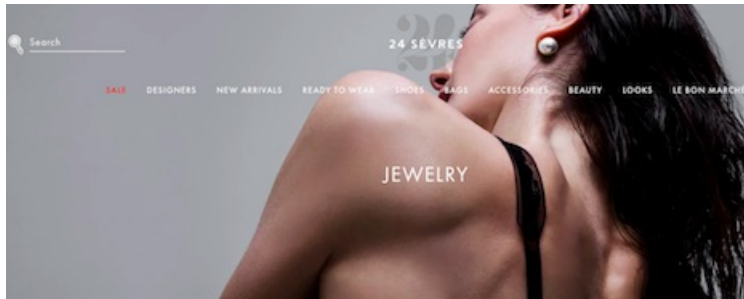
The ecommerce platform launched a flagship jewelry store online, where it brings in couture watch and jewelry brands, many of who have never had a digital retail presence. A dedicated hub for prestigious brands such as Cartier, Jaeger-LeCoultre, Piaget and Chopard includes heightened customer service elements to better cater to the high-net-worth shopper ([see story](#)).

Online luxury platform Farfetch also took a major step into the world of hard luxury with the launch of two new online hubs partnering with some of the biggest brands in jewelry.

Fine jewelry and fine watches now each have their own separate hubs online on Farfetch's platform. Jewelers from Chopard to Tiffany & Co. to David Yurman will be represented on Farfetch for the first time, bringing some of the biggest names in luxury jewelry together in one online marketplace ([see story](#)).

French craftsmanship

While 24 Svres' jewelry investment is similar to Net-A-Porter and Farfetch, there are many differences, the foremost being that in keeping with its true branded style, 24 Svres will only be focusing on brands and items that embody a genuine French craftsmanship standard. Rings, necklaces, bracelets, earrings and cuffs will all be available but only if they fit in with the French standard of quality that 24 Svres looks for.



24 Svres adds more fine jewelry to its hub

Annelise Michelson, 5 Octobre and Delfina Delettrez are a few of the new designers that will be joining the site while also designing exclusive 24 Svres products to celebrate the launch.

"24 Svres turned 1 last week, which has given us the time to assess the different needs and wants of our customers around the world," Ms. Barrionuevo said. "It's been fascinating to observe the brands and pieces that resonate in Paris, New York, Hong Kong or Milan, because each market really has its specificities.

"We also took the time to review customer feedback since our launch last June, and jewelry has been a reoccurringly requested category," she said. "We knew this launch was a direct answer to a real interest from our clients so we know this is an important development for them.

"From a product point of view, Parisian style is built on the idea of mix and match of categories, pieces, brands and price points, and this is something we communicate across everything that we do, including our recently-launched Look du Jour series, in which we showcase a new look each day to inspire our customers to try new styles and pairings they may not have considered," she said. "The key is to inspire rather than dictate, and the addition of jewelry as a category that allows further expression of individuality will be a strong complement to our existing offering."

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