

RETAIL

Secoo partners with textile conglomerate Ruyi Group for streamlined fashion production

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Secoo's new partnership is aimed at expanding luxury's reach in China. Image credit: Secoo

By STAFF REPORTS

Chinese ecommerce platform Secoo is continuing its long string of global partnerships by working with Chinese textile conglomerate Shandong Ruyi Group to expand its fashion production capabilities.

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Ruyi Group will supply Secoo with the materials and manufacturing know-how to create an omnichannel supply line of premium fashion goods. This partnership is one of many that Secoo has struck recently with luxury brands, retailers and manufacturers.

"We're thrilled to enter into this strategic partnership with the Ruyi Group," said Richard Li, founder and CEO of Secoo, in a statement. "Secoo is dedicated to establishing solid relationships with leading partners in the consumer, luxury and ecommerce spaces and our partnership with the Ruyi Group exemplifies this strategy.

"Our leading integrated luxury ecommerce platform is well-suited to drive growth through rapidly expanding brand collaborations and increasing product portfolios," he said. "Furthermore, Secoo will cooperate with the Ruyi Group in a variety of fashion and luxury retail innovations ranging from big data solutions to smart manufacturing to unique first-class shopping experiences for our premium customers."

Strategic partnership

Secoo is one of the largest providers of luxury goods in Asia, which is in turn one of the fastest growing markets for luxury goods in the world.

This combination has led Secoo to a number of high-profile partnerships over the last year, including with brands such as Pernod Richard.

Now, the platform is working with textile conglomerate Ruyi Group. The group is a key supplier of textiles to a number of luxury brands around the world.

By working directly with Ruyi Group, Secoo is hoping to streamline the process of manufacturing luxury goods and

selling them to customers across Asia.

Recently, private equity firm L Catterton Asia and Chinese ecommerce giant JD.com have made a major investment in Secoo.



JD.com has invested heavily in Secoo. Image credit: JD.com

The strategic partnership was just announced to the tune of \$175 million in invested funds for Secoo. Under the partnership, L Catterton Asia and JD.com will work together to expand Secoo's reach into the global luxury market ([see story](#)).

"We are pleased to partner with Secoo, the luxury ecommerce leader in China, to establish and implement omnichannel strategies for our fashion and luxury product offerings," said Yafu Qiu, chairman of Ruyi Group, in a statement. "Secoo's integrated online and offline shopping platform, which consists of Secoo.com, mobile applications and offline experience centers, has attracted approximately 20 million customers.

"We believe this expansive integrated platform along with our valuable brand assets and supply chain network expertise will synergize and unlock unparalleled opportunities in the fashion market for both firms."

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