

JEWELRY

Mobile jewelry, watch sales on the rise this holiday season

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TrueFacet saw a dramatic rise in mobile orders this Black Friday. Image credit: TrueFacet

By SARAH RAMIREZ

As sales this Black Friday and Cyber Monday reached new heights, consumers are becoming more comfortable buying luxury products on mobile devices.

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According to online watches and jewelry marketplace TrueFacet, while this year's mobile traffic stayed steady over 2017 the platform's mobile conversion rates nearly doubled. Jewelry sales also edged out watches as the top sales category at TrueFacet, as the holidays mark peak gift-giving time for hard luxury items.

"We've seen stronger mobile conversions than ever before during a holiday season," said Tirath Kamdar, cofounder/CEO of TrueFacet, New York. "For us, that indicates two things: that one, customers are confident in the security and shopping experience offered by TrueFacet, and two, that they are fitting shopping into a busy lifestyle.

"They are definitely flocking to buy, but on their own schedule," he said. "I think we will see strong, sustained sales throughout the holiday season, not just on this one weekend."

Mobile and millennials

Seventy percent of TrueFacet's holiday traffic came from mobile devices, including smartphones and tablets. While the average order value remained the same as 2017, there was an increase of 89 percent in mobile purchases.

According to Criteo, global mobile purchases jumped 13 percent from the second quarter of 2017 to the same period of 2018 ([see story](#)).



Jewelry accounted for more than half of TrueFacet's holiday sales. Image credit: TrueFacet

Millennials are among the most likely to buy luxury items with mobile devices.

With financing options, consignments and lifestyle content, TrueFacet succeeds at appealing to millennial affluents. The marketplace's average customer is a 30 year old woman.

While jewelry made up 47 percent of TrueFacet's purchases over Black Friday Weekend in 2017, it increased to 51 percent of sales this year. Among the brands that saw the most increase in sales on TrueFacet were United States jewelers Tiffany & Co. and David Yurman.

Meanwhile, Rolex continued to dominate watch sales this Black Friday. Sales of IWC, Breitling and Omega on TrueFacet increased from 2017.



Cartier women's watch and bracelet. Image courtesy of TrueFacet

Unlike some heritage brands, TrueFacet does not shy away from offering discounts during the holiday shopping season. During the first week of December, shoppers can receive discounts of up to \$500 off purchase of Rolex or Cartier watches and jewelry.

About half of global luxury shoppers only buy luxury items at a discount, according to a report from YouGov ([see story](#)).

"People are putting less emphasis on shopping specifically on Black Friday and Cyber Monday," Mr. Kamdar said, regarding offering sales throughout the holiday shopping season.

TrueFacet growth

Luxury jewelry brands have been slower than other sectors at adapting to the world of ecommerce.

As a result, TrueFacet is helping jewelry brands get a leg up in ecommerce with their own platforms.

TrueFacet is creating the back-end pieces of jewelry brand's ecommerce initiatives in a way that eliminates some risk associated with starting up online for the first time. Its new offering is premiering with Messika, a Parisian jewelry brand debuting its first mono-brand site as it looks to expand into the United States ([see story](#)).

With more consumers showing interest in pre-owned high-end jewelry, TrueFacet experienced powerful growth last year.

Sales of jewelry priced at \$25,000 or more on TrueFacet saw an 18 percent monthly growth. The platform also saw a

34 percent growth in the value of average orders from 2016 to 2017 ([see story](#)).

Among the big-ticket items TrueFacet sold this Cyber Monday was a Patek Philippe watch for \$135,000.

"Pre-owned watches have been gaining momentum for some time," Mr. Kamdar said. "U.S. customers appreciate rarity, and pre-owned watches offer a chance to get something that is hard to find or no one else has."

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