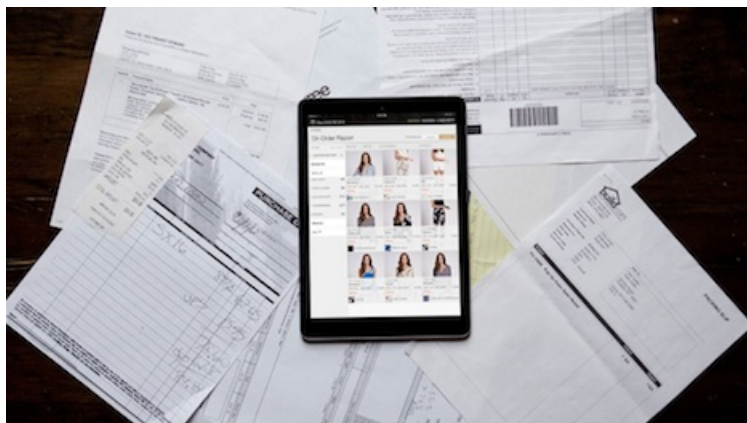


SOFTWARE AND TECHNOLOGY

## JOOR expands into Asia following Series C

February 13, 2019



*Joor's mobile application solution for retail buyers. Image credit: Joor*

By STAFF REPORT'S

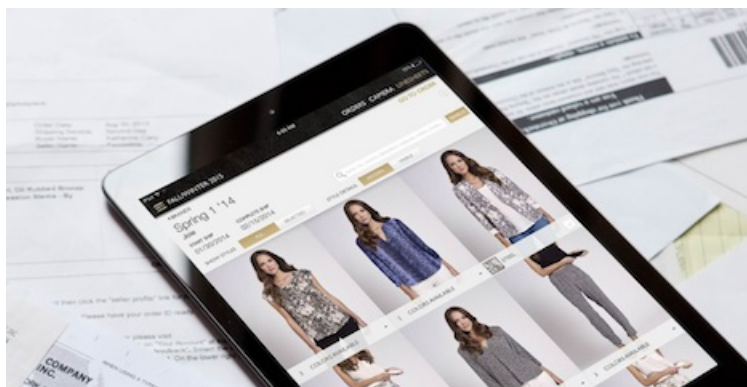
Digital wholesale marketplace Joor has closed a \$16 million Series C funding round, which it plans to use to further its global presence.

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This latest funding round brings JOOR's total amount raised to \$36 million. Led by Itochu, the fundraising will be used to enable JOOR to move into Asia, and specifically Japan.

Japan bound

JOOR looks to reinvent the wholesale buying process through technology. With clients including Balenciaga, Burberry and Chlo, the company has to-date processed \$23 billion worth of merchandise on its platforms.



*JOOR helps retailers simplify their wholesale buying. Image credit: JOOR*

About half of the 3.68 million orders that came through JOOR occurred in the last year.

After amassing clients in the United States and Europe, including exclusive partners such as Printemps, Harrods and Neiman Marcus, JOOR is setting its sights on Asia.

Through Itochu's investment, JOOR will gain access to its brands.

Japan is a key luxury market. The nation is the second largest market for high-end goods in the world behind the

United States, and its citizens are expected to grow their spending on luxury ([see story](#)).

"At JOOR, our focus from day one has been the simplification of the wholesale process for brands and retailers," said Kristin Savilia, CEO of JOOR, in a statement. "Our mission is to bring the industry together with one platform.

"The team at Itochu supports this mission and we are excited to have their expertise and support to enable JOOR to expand into Asia, furthering JOOR's global dominance," she said.

JOOR recently added several senior executives to its management team to oversee mission-critical areas such as technology, sales and marketing.

JOOR assists more than 3,000 brands and 175,000 retail locations by operating a digital wholesale platform that serves the needs of both buyers and sellers. Headquartered in New York, JOOR works with brands such as Marc Jacobs and Balmain and retailers to more efficiently streamline merchandising ([see story](#)).

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