

WATCHES AND JEWELRY

## Ecommerce giant eBay, eyeing luxury market expansion, offers independent-expert authentication for watches

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Online retail platform eBay, targeting the growing luxury ecommerce market, has introduced a new third-party authentication service for watch collectors that verifies the genuineness of the timepieces.



The "Authenticity Guarantee," as eBay calls it, will offer 100 percent verification in the United States of all watches sold over \$2,000, including brands such as Rolex, Patek Philippe, Omega and Audemars Piguet. Ebay has for many years been one of the largest online marketplaces for the purchase and sale of pre-owned, high-end watches.

"When a customer buys an eligible item, it's shipped to a third-party authenticator, where experts will physically inspect the item's authenticity before it is shipped to the buyer," said Tirath Kamdar, newly named general manager of luxury at eBay.

"The authenticator will thoroughly inspect the item, and once verified by the authenticator's inspection, it will ship to the customer," he said.

The new authenticity guarantee and Mr. Kamdar's arrival herald a more aggressive push for eBay into categories such as pre-owned and new luxury watches, handbags, jewelry and sneakers.

"As the new general manager of luxury, I'm looking forward to driving my passion for innovation and consumer experience to the eBay platform, propelling eBay's luxury category in the coming months and beyond," Mr. Kamdar said.

In this interview, Mr. Kamdar outlines eBay's heightened focus on **watches**, the need for independent verification as online luxury retail takes off in the pandemic era and eBay's plans for the future across luxury sectors. Please read on:

Why the need to launch a third-party authentication service?

Ebay is one of the largest luxury marketplaces in the world, and has been a longtime leader in the luxury watch market.

We house one of the largest inventories of pre-owned contemporary and fine watches from affordable models to rare collector pieces including brands like Rolex, Patek Philippe, Omega, Audemars Piguet and more.

We're always looking for ways to evolve our customers' experience.

With our new post-sale authentication service, eBay's "Authenticity Guarantee" offers meticulous inspection and 100 percent verification by independent experts for all watches sold over \$2,000 in the U.S.

The program also provides an extra layer of trust and confidence for shoppers browsing nearly 80,000 new, pre-owned and vintage watches marked with the Authenticity Guarantee badge on [eBay.com/LuxuryWatches](https://www.ebay.com/LuxuryWatches).

The program will roll out with top sellers this summer, and all watches sold over \$2,000 in the U.S. will be authenticated by third-party experts on the marketplace this fall.

Who is the target for this service?

We know trust is important among the watch community, and with Authenticity Guarantee, we are evolving our services to give eBay watch customers exactly what they want: incredible selection with an added layer of confidence that their high-valued purchases are 100 percent authentic.

Our target is the luxury watch customer from the personal buyer looking for great value, to a collector and the true enthusiast looking for rare or one-of-a-kind watches.

We're also focused on attracting the personal buyer or first time luxury watch buyer, searching for an amazing pre-owned watch at a great value.

Additionally, we want to continuously add more protections for our sellers and allow them to have a great experience, knowing that an expert third-party is verifying every watch if a buyer decides to return it, so that a seller receives the watch back in the same condition they sent it.

How will the service work?

"Authenticity Guarantee" is eBay's new post-sale authentication service, which offers meticulous inspection and 100 percent verification by independent experts for all watches sold over \$2,000 in the U.S.

Shoppers can browse and shop eBay's wide selection of watch listings with the Authenticity Guarantee badge, which indicates the item is eligible for inspection.

When a customer buys an eligible item, it's shipped to a third-party authenticator, where experts will physically inspect the item's authenticity before it is shipped to the buyer.

The authenticator will thoroughly inspect the item, and once verified by the authenticator's inspection, it will ship to the customer.

Through the Authenticity Guarantee program, eBay covers the cost of authentication, as well as expedited, two-day shipping delivery with signature confirmation from the third-party authenticator facility to the buyer.

All items verified as authentic come with a card which provides details about the item such as the brand, model, reference number, movement time, case material, bracelet type and a serial number, as applicable.

Why limit the authentication only to watches?

For 25 years, watches have been one of the top-selling categories on eBay thanks to the marketplace's unmatched selection of luxury goods, and we have one of the largest inventories of contemporary and fine watches in the world.

The watch enthusiast community includes some one of the most loyal buyers and sellers on eBay, and our Authenticity Guarantee program is one example of how we're testing ways to better serve them.

As mentioned, we're always looking for new ways to enhance a trusted experience on eBay for our customers and continue to explore opportunities where we're able to do so, including more programs to come that will drive the experience to be even better.

What is it about watches that makes it so attractive to buy online versus other categories?

Since their first appearance on the marketplace, watches have consistently been a top category for buyers and sellers on eBay.

The impressive rate at which watches sell on eBay one sold every five seconds is a testament to the category's importance on the site.

In 2019 alone, we sold over 2 million watches, and there are hundreds of thousands on average daily live listings for luxury watches.

For a buyer looking for that Rolex Submariner or Audemars Piguet Royal Oak that they always wanted, they would have to go to several offline stores until they finally find the one they like, which can be frustrating for a buyer.

On eBay, where you have a large collection of the best brands and models, you can easily find what you're looking for all in one place.

Now with Authenticity Guarantee, you can shop with confidence knowing your watch will be verified by an expert authenticator.

eBay's expansive inventory includes top name-brands like Rolex, Patek Philippe, Omega, Breitling, Audemars Piguet and Panerai and with hundreds of thousands of listings to go through, customers can ensure they find the watch that matches their personal style and will serve as a timeless wardrobe staple.

eBay makes it easy to search through a large selection of inventory across all categories by providing filters to narrow down styles, brands, price range and more.

You have been newly named as general manager of eBay Luxury. What is your mandate?

I've bought and sold on eBay since I was young, and always found it a place to adventure and discover amazing things with a strong community.

I'm excited to be at eBay and focus on growing the luxury categories by innovating on the customer experience. We're going to be customer obsessed and focus on doing what is right for buyers and sellers.

eBay has always sold high-end goods, but now there is a division for that. Who are you targeting in terms of consumers, manufacturers and retailers?

We're now taking a focused approach to improve the experience for both buyers and sellers, making it relevant for sellers to efficiently sell and buyers to shop with confidence.

The collector and personal shopper are key targets for us when it comes to our shopping community.

For our seller community, retailers, brands, manufacturers and wholesalers are key targets for us, and now more than ever, we aim to help sellers bring their luxury items to a new set of buyers

What makes eBay Luxury different from other high-end luxury ecommerce platforms? How does it work?

eBay's unique selection of inventory ranging from new, vintage and hard-to-find specialty items is what sets eBay apart from its competitors.

As one of the largest luxury marketplaces in the world, at eBay, we are always looking for ways to offer the best experience to our 182 million active shoppers and millions of sellers.

eBay has one of the largest pre-owned inventory of top brands which are not easily found on other marketplaces, including Rolex, and allows buyers to find what they want while having security of their purchase.

The eBay mobile app, now 10 years in, is one of many ways we aim to provide our shoppers with the best experience.

The app allows users to list in minutes, and, with our massive catalog of inventory, sellers can pre-populate many elements of their listing by simply typing the item's name and selecting the condition.

We are always looking for ways to drive seller success on our platform and provide unique value and selection to our buyers.

What is the opportunity ahead for luxury ecommerce?

Now more than ever, luxury brands around the world need to create innovative solutions and new opportunities to get them through the pandemic and reach the new digital consumer.

As some retail stores remain closed and restrictions are still in effect, ecommerce is crucial for luxury brands to build revenue, communicate with customers and maintain a strong community.

At eBay, we are always exploring new and innovative ways to partner with our buyers and sellers to enhance the eBay experience for all users, and launching Authenticity Guarantee is just one of the ways we are working to elevate and personalize the experience for our community.

We believe that luxury ecommerce will continue to grow in the coming years and the experience will evolve to meet customer needs. At eBay, today and everyday, we're focused on being customer-centric and finding new ways to keep innovating.

Has the pandemic changed consumer habits or behavior over purchase of luxury goods and services?

The pandemic has forced consumers to push the reset button on their purchasing behaviors across the globe, especially in the luxury sector.

Although the pandemic has had a massive impact on the global watch community, the passion of watch enthusiasts and timepiece collectors hasn't waned.

With consumers spending more time at home and watch trade shows are getting cancelled or going virtual, people are turning to online more than ever before to seek out watch content, and get their watch fix.

From the novice collector to the casual watch enthusiast, eBay's marketplace is one of the largest destinations to buy and sell watches.

Over the last few months, we continue to see strength in many of the top brands including Rolex, Omega and Patek Philippe.

Which categories would you like to first steer eBay Luxury in?

In the luxury sector, we are currently focusing on watches, handbags, jewelry and sneakers at eBay, and we continue to focus on offering the best seller and buyer experience for our customers as we look to expand to other categories.

What is your goal for the next 12 months?

As the new general manager of luxury, I'm looking forward to driving my passion for innovation and consumer experience to the eBay platform, propelling eBay's luxury category in the coming months and beyond.

Having built marketplace businesses before, especially in luxury, at eBay, we plan to grow the luxury category while focusing on new innovative features to drive the experience for our community.

We want to partner with our sellers in a deeper way and deliver an authentic experience to our buyer, and focus on our core values while ensuring every buyer and seller has a great experience.

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