

APPAREL AND ACCESSORIES

## LVMH, Prada Group and Richemont partner on blockchain consortium

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LVMH, Prada Group and Richemont aim to bring more product traceability to luxury consumers. Image credit: Prada Group

By LUXURY DAILY NEWS SERVICE

Luxury leaders LVMH, Prada Group and Richemont have joined forces on a program promoting the use of a single global blockchain solution open to all luxury brands.

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The Aura Blockchain Consortium is their solution to addressing the challenges of communicating authenticity, responsible sourcing and sustainability in a secure digital format. Through the development of this technology, the groups are continuing to raise industry standards, driving change and increasing customer trust in the companies' sustainable practices and product sourcing.

"In an incredible journey together with our luxury partners and in a trustful collaboration never seen before in our sector, we have created an exceptional and innovative project aiming to put our customers at the very center creating major values to them through a sustainable authentication system which will unlock future possibilities," said Lorenzo Bertelli, head of marketing and corporate social responsibility at Prada Group, in a statement.

### Aura Consortium

The technology offered by the Aura Blockchain Consortium enables direct-to-consumer access to product history and proof of authenticity. Consumers can transparently follow a product's lifecycle, from conception through distribution, with trusted data throughout, thus strengthening their relationship with luxury brands.

A multi-nodal private blockchain, the technological system is secured by ConsenSys technology and Microsoft. It will record information in a secure and non-reproducible manner and generate a unique certificate for its owner, enhancing the desire for products made with craftsmanship and high-quality sustainable materials.

Bulgari, Cartier, Hublot, Louis Vuitton and Prada are already active on the platform. Several advanced conversations are also being held with brands both within founder groups and independent brands to join the Consortium soon.

Each brand has developed its own experience according to its specificities and customer expectations and will also continue to fully own and be responsible for its data while adhering to strict measures on customer privacy, thus preventing the exchange of competitively sensitive information.

Information on the blockchain will be stored in a way that it cannot be changed, tampered with or hacked.

The Aura Blockchain Consortium is a nonprofit organization aimed at enhancing customer relationships as well as brand protection and offers flexibility to support companies of varying sizes.

Furthering its green footprint, Prada Group recently announced the winners of its "Sea Beyond" education initiative in partnership with UNESCO's Intergovernmental Oceanographic Commission (IOC).

Through the program, students from 10 participating secondary schools from around the world developed campaigns building awareness for ocean preservation. The winning campaign, "Circular nets: a sea of plastic," explored the dangers of plastic pollution on the ocean and showed how to collect plastic waste for upcycling ([see story](#)).

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