

COMMERCE

## WP Diamonds merges with myGemma to create singular platform

October 4, 2023



*Announced Oct. 3, WP Diamonds will now fully integrate with myGemma, continuing operations by way of a singular site. Image credit: myGemma*

---

By LUXURY DAILY NEWS SERVICE

Moving forward, secondhand jewelry seller WP Diamonds will lead with luxury resale platform myGemma.

A direct buyer of diamonds, luxury jewelry, watches and bags, WP Diamonds launched myGemma in 2018 as its official ecommerce platform for accessories. Announced Oct. 3, WP Diamonds will now fully integrate with myGemma, continuing with all appraisal and reselling operations by way of a singular site.

"When we founded WP Diamonds over a decade ago, we wanted to provide consumers with a better way to sell their luxury items quickly and safely in a digitized world," said Andrew Brown, CEO of [myGemma](#), in a statement.

"As the market and consumer needs shifted, we expanded our sights onto more categories, soon encompassing watches, handbags, and other luxury accessories," Mr. Brown said. "Bringing WP Diamonds under the myGemma brand creates a true circular economy for luxury goods, enabling consumers to buy and sell on one platform; all while applying the same, unique experience a thorough, human-led authentication process, our high-touch customer hospitality, and our services like our Trade-in, Rejuvenate and Loyalty Programs, rolled into one convenient platform."

Under the banner

WP Diamonds is now absorbed under the myGemma brand.

As both parties' websites see 40 percent to 50 percent of volume from repeat customers, merging the two will streamline the client experience.



*The merger comes as the demand for luxury resale surges. Image credit: myGemma*

Via one digital touchpoint, sellers can earn from luxury goods submissions that pass authentication and valuation tests. From the price quote to the payment, myGemma notes that the sales process can be as quick as 24 hours.

The deal comes during a period of massive growth for the luxury resale market ([see story](#)).

According to a statement from myGemma, jewelry and watches make up approximately half of all resale trades, with handbags and shoes accounting for over one-third, placing the updated platform in a particularly strong position.

---

© 2023 Reliance Relocation Services, Inc. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.