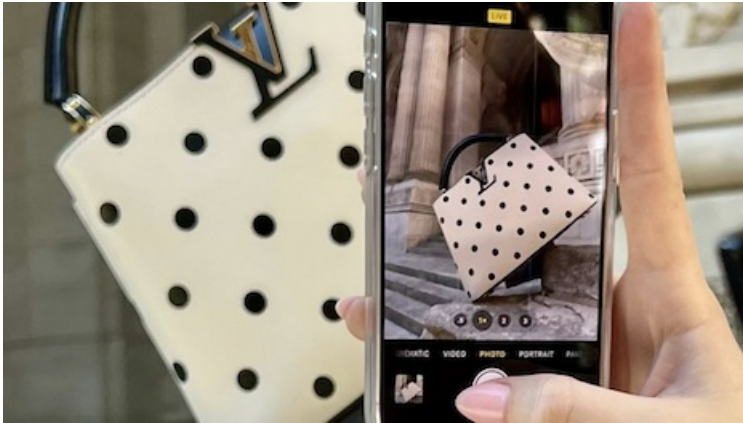


RETAIL

MyGemma sees livestream, social media shopping soar

November 29, 2023



The platform is leaning into an increasingly popular mode of ecommerce. Image credit: myGemma

By LUXURY DAILY NEWS SERVICE

Luxury resale platform myGemma is leaning into a popular mode of digital commerce.

As social media transactions soar to new heights, the company announces that sales from its livestream hub have reached 15 percent of its year-to-date revenue. Though the shopping method has been embraced worldwide for a while now, the United States seems to be sold as platforms like TikTok rise in popularity.

“Just like every industry, retail has been experiencing seismic shifts thanks to social media and the innovations around shopping,” said Andrew Brown, CEO of myGemma, in a statement.

“MyGemma has really been focusing on livestream shopping this year and we’ve seen massive success,” said Mr. Brown. “While other TikTok partners require third-party authentication certificates, we’re proud to authenticate products in-house, in-person, providing absolute trust with both our buyers and sellers.

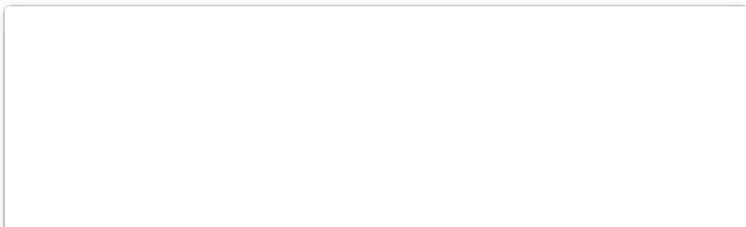
“With the holidays approaching, we expect this sales channel to perform very nicely.”

Digging into digital

This year, myGemma was a launch partner for the unveiling of the TikTok Shop in the U.S.

The luxury resale platform helped bring the app into the world of prestige wear, connecting it with an active clientele of secondhand shoppers. On Instagram, livestream resellers, content creators and myGemma hosts are taking turns selling the circular site’s products.

Now, the momentum of livestreaming and social media shopping, a tool more readily embraced in regions such as Asia-Pacific (see story), is spilling over into Western luxury markets as sales channels grow and the holiday season draws near.



[View this post on Instagram](#)

A post shared by myGemma (@shopmygemma)

According to myGemma, 67 percent of all livestream buys are handbags. When it comes to the category, two brands are representative of more sales than any others: French fashion houses Louis Vuitton and Chanel, at 31 percent and 30 percent of total sales volume respectively.

One of every 5 myGemma livestream transactions goes toward jewelry, with French jewelry maison Cartier proving to be popular, accounting for 41 percent of these purchases.

Watch hunts remain strong as well, accounting for 13 percent of purchases. Swiss watchmaker Rolex is showing a particularly strong performance on myGemma, despite two-year secondary market lows myGemma cites recent [Subdial Index](#) data with items from the label sold via livestream bringing in 63 percent of the subset's revenue.

With this in mind, myGemma has invested heavily in its livestream shopping capabilities throughout the year, engaging with influencers and their audiences in various capacities.

Situated in New York City, the company has even formed five live showrooms inside the livestream hub and is currently hosting more than 20 telecast shopping sessions, with plans to double this figure in 2024.

The online sessions are its second-largest revenue source behind the main website, every week.

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