



ONLINE VINTAGE

‘Feel good luxury’

A new e-commerce platform dedicated to pre-owned luxury goods makes fashion sustainable and accessible. It is also a place to find rare treasures. By MEGHA MERANI

It’s no secret that retailers across the globe are grappling with changing consumer behavior. Earlier this year, Vivienne Westwood designer Andreas Kronthaler called out fashion’s richest man for criticizing 16-year-old Swedish environmental activist Greta Thunberg. French billionaire Bernard Arnault, head of LVMH, said the teen’s discourse was overly pessimistic and demoralizing. But Kronthaler told AFP that Arnault’s “business as usual” attitude doesn’t work anymore. “We are sitting on a volcano, and on borrowed time. I am not a pessimist... But it’s obvious and fashion is a very big polluter.”

Chadi Nouri, a former product director for Cartier and Audemars Piguet, understands this better than most. It’s why she has founded ChadiLuxury.com – a global e-commerce platform dedicated to pre-owned luxury goods, vintage goods or rare goods. “The luxury market as a whole is slowly evolving towards being more socially responsible due to global trends turning more and more towards sustainability,” Nouri tells CitizenK. “My career spent in the luxury industry has sharpened my passion

for beautiful craftsmanship, luxury brands, high-end watches and jewellery. At the same time, I strongly believe that balancing sustainability and newness are key in today’s world.” Nouri says her designer resale ecosystem, launched in June this year, focuses on what she calls “feel good luxury”: waste-reducing as clients buy or sell goods that are meant to last in time and style, a personalized, luxury client experience where second-hand clients are treated and pampered like first-hand clients, and a low commission structure for consignees.

Vintage with ethics

“By purchasing luxury goods on our platform, our clients step away from fast fashion and mass production,” she adds. “First-hand buyers will likely sell their items on the pre-owned market in order to leave space for something new. While buyers of second-hand goods will purchase their luxury goods through platforms like mine in order to get access to goods they would otherwise not be able to afford. The mindset amongst this part of the population is changing though, as millennials are more and

more demanding. They want the ecosystem of the circular economy to also include designer clothes and luxury goods.”

Pre-owned luxury goods on her platform range from designer handbags, small leather goods, clothing, shoes and accessories to exclusive high-end jewelry and watches for both women and men. Each luxury item is inspected, authenticated and certified. Based on her deep insight into what luxury shoppers are looking for, Nouri says that while consumer mindsets and cultural perceptions around pre-owned goods still vary around the world, the sustainability movement is driving buyers to think twice about their purchases. “Some consumers are more inclined to selling and buying pre-loved luxury goods, while other consumers don’t yet have a very comfortable perception of the pre-owned luxury world,” she explains. “Their desire for luxury items is still conflicted between sustainability and wanting to wear the latest unique pieces, styles and designs.” Yet, Nouri says, even big brands are encouraging their clients to sell on her platform. “Some companies have already embraced the second-hand market instead of seeing it as competition. These brands will encourage shoppers to sell their no longer wanted items on resale platforms like mine and receive a credit to buy first-hand luxury goods at the brands’ physical shops or online stores. Those brands that will integrate criteria of newness and sustainability will be ahead of their competitors and last longer in time.”

Investing in treasures

Meanwhile, Nouri says her e-shop is also a great place to hunt for treasures and invest. “Acquiring a vintage timepiece like a Rolex Pepsi from 1969 or a rare item like a Hermès Kelly Picnic bag will not only justify the purchase via the second-hand channel but will also naturally be impacted by a price premium, which means you pay a higher price to get a no longer available vintage piece or a luxury item that you wish to acquire here and now instead of waiting for it on brands’ waitlists.” The most coveted brands include Rolex, Chanel, Hermès and Gucci. According to global consultancy Bain & Co., the luxury second-hand market is worth \$22 billion and grew at 9% CAGR since 2015, with expectations that it will outperform the personal luxury goods market between 2018-2021. “First-hand sellers will eventually turn buyers when they find something they have been wanting for a while which is no longer available on the first-hand market. At that point, they will enter a world that they will likely never exit.” ◉

↑ Products for sale on chadiluxury.com