Shandong Ruyi partners with Chinese luxury platform Secoo

By Matthieu Guinebault - 24 July 2018

Chinese luxury platform Secoo announced a new partnership with Shandong Ruyi, the clothing production and distribution giant in its home market, and owner of France’s SMCP group (Sandro, Maje and Claude Pierlot), which it acquired in 2016; Aquascutum and Trinity, in turn the owner of Cerruti 1881.

Secoo, which claims to be Asia’s largest premium lifestyle platform with 20 million high-end consumers, will facilitate Shandong Ruyi’s omnichannel strategy across its full brand portfolio, according to the company.

"We believe this expansive integrated platform along with our valuable brand assets and supply chain network expertise will synergise and unlock unparalleled opportunities in the fashion market for both firms," said Yafu Qiu, chairman of Ruyi Group.

Reporting 5.5 billion euros in revenues, Shandong Ruyi operates via a network of 13 industrial sites, as well as more than 3,000 sales points across Asia-Pacific.

The Secoo platform said that the collaboration would go beyond distribution. The company will assist in the implementation of solutions ranging from the analysis and use of data to "smart manufacturing", namely the modulation of productions according to the opportunities and trends of consumption.

The announcement follows the recent news that JD.com and L Catterton Asia, the local branch of the LVMH-backed investment firm of the same name, injected some $175 million into Secoo. The move saw an investment
from both an online retail giant and a fashion retail specialist, and reflected the physical ambitions of the online store, Secoo.

The new strategy comes at a time and year rich in development for China's luxury e-commerce market.

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