

eBay Opens Luxury-Swap Store in NY Diamond District



Online marketplace eBay has set up a pop-up store in New York’s diamond district that lets customers exchange jewelry, handbags, watches and other luxury pieces for new items.

The e-commerce giant opened the eBay Luxury Exchange for just two days — Wednesday and Thursday — during this week’s New York Jewelry Week. Appraisers evaluate items consumers bring in and assign them a value. Shoppers can then use that “currency” to pay for another item in the store’s inventory, eBay said Wednesday.

If shoppers don’t find anything in the store that interests them, they can use the location’s on-site photo studio to list their items on eBay instead of exchanging them, the company explained.

The debut of the Luxury Exchange comes after eBay noticed a jump in the number of customers buying and selling on the site following the 2020 launch of its luxury-

verification service, [Authenticity Guarantee](#), it noted.

The trend also matches a survey eBay conducted together with BoF Insights, the data and analysis unit of The Business of Fashion. Approximately 30% of luxury shoppers indicated they believed the value of luxury handbags, watches and jewelry was less volatile than other investments, that study found. More than half of those respondents indicated they thought of their luxury items as a form of currency, to be traded for other items, while 62% reported they had sold luxury items from their collections for more than the original purchase price.

“It’s never been easier for luxury enthusiasts to refine their collections in a trusted environment, and we wanted to create an IRL [in real life] that reflects what’s happening on eBay every day,” said Tirath Kamdar, general manager of luxury at eBay. “The Luxury Exchange gives shoppers an opportunity to appraise and sell their valuable goods, and add something new to their personal collections — just in time for the holiday season.”

Image: The Luxury Exchange pop-up store. (eBay)