

iDealwine flexes its muscle in the high-end range

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Cyrille Jomand, chairman and chief executive officer of iDealwine: "We opened a bar, the 228 L, to welcome our customers". - crédit photo: Marion Sepeau Ivaldi

For iDealwine, wine festivals are more a matter of image than actual sales. Generating less than 10% of its annual turnover, the event, which will be held from September 10 to October 1, is more like a high-end showcase for the website. With an overall 2018 turnover of 24 million euros (including 17.4 million euros for its auction business and 5.6 million euros for its direct-to-consumer sales), iDealwine has chosen to arrange its selection into four categories: ready-to-drink vintages; top vintages and names; gems (new or future superstars); and foreign wines (German Riesling by Fritz Haag, Château Kefraya). The selection also gives pride of place to organic and biodynamic wines. In all, 200 products will be marketed with discounts ranging from 5% to 40% on prices ranging from 7 euros to 499 euros.

Winning over consumers

The wine festival is an opportunity to attract new customers to the website, consolidating its direct-to-consumer sales business that is designed to allow enthusiasts who do not wish to take part in auctions to access the iDealwine selection. This is particularly true for foreign members, who generate 40% of revenue (including 15% in Asia). The desire to attract people to the website is also reflected in the recent opening of a wine bar: the 228 L in Paris. "It is a place to drink wines but also to buy bottles as well as offering a click and collect service. We also organise masterclasses there", said Cyrille Jomand, chairman and CEO. Angélique de Lencquesaing, the website's founder, added: "The venue enables us to lower the age of our customer base, a trend that is built upon by social media through our customers' posts".