

# Meet the fine wine enthusiasts who created a global online auction business

- Amanda Barnes

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**iDealwine was France's first-ever online auction house for fine wine – and now has a solid client base across more than 60 countries with its impressive range of rare and exciting bottles**

Fine wine, like fine art, has become so sought after that often the only way of acquiring a special bottle is at auction.

For the rarest of wines, it is not unheard of for auction prices to reach over £500,000 a bottle. However, a pitfall of the traditional wine auction is that they don't happen very often, can be hard to get to and missing out on that much-desired bottle becomes a source of frustration for wine buyers.

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In 2000, three colleagues at the Paris stock exchange had the visionary idea to offer a modern, alternative solution: buying and selling fine wines on an online auction. "As wine lovers, we designed the website we were dreaming about: a large offer of unfindable wines with a complete price transparency," explains Cyrille Jomand who, with his cofounders Angélique de Lencquesaing and Lionel Cuenca, established iDealwine, France's first online platform for buying and selling fine wines at auction and fixed-price sales.

Initially, it took some time to convert one of the world's most traditional wine countries to move towards online purchases. However, as iDealwine built its reputation, the uptake has grown year on year and moved far beyond French borders.

"At first, we had to build trust in customers buying wine online for the first time," explains Alix Rodarie, international development director at iDealwine. "Twenty years later, our strong presence in France (more than half of the wines sold at auction in France go through our platform) is our best success proof of success. And over the years, wine lovers from all over the world have joined iDealwine, looking for our unique range."

## **Global reach**

In less than 20 years, iDealwine has become Europe's leading online wine auctioneer connecting more than 500,000 international wine drinkers from over 60 countries with thousands of rare and exciting wines going under the hammer each month. As well as online auctions, there's a constant flow of fixed-price sales of wines sourced directly from domains, helping to satisfy customers outside of auction hours.

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While French wine remains king in the auction scene, iDealwine's 80,000+ bottle-strong portfolio is global ranging from producers in New Zealand to Lebanon. Rare whiskies and spirits are also highly sought after and iDealwine has an extensive range of vintage Cognac too.

With such rare bottles on offer, the online dealer has been investing in blockchain technology to develop their WineDex — a service certifying the authenticity and traceability of the fine wines being sold.

Although the core business is all online, Ms Rodarie stresses the continued importance of meeting face to face in the industry and enjoying a glass of wine in person. "Ensuring a physical presence in the places where we do business is one of our greatest priorities," she explains. "Last year, we opened a wine bar in Paris called 228 Litres in partnership with Pierre Renauld, a former intern at iDealwine and the 35-strong iDealwine team regularly travels around the world to exhibit at fairs and share our vinous *coups de coeur*."