

D | All Things Digital.



eMoney By Tricia Duryee

Gemvara Raises \$15 Million for “User-Generated” Jewelry Making

Posted on March 23, 2011 at 5:00 AM PT

Gemvara, which sells jewelry online that's designed by the customer and shipped to their home, has closed a \$15 million round of capital.

The third round of capital was led by Balderton Capital with participation from existing investors

Highland Capital Partners and Canaan Partners.

Previously,

[Gemvara](#) raised roughly \$10 million in capital.



The company said it plans to use the cash to expand its merchandise selection and to provide better customer service.

In the release, Mark Evans, a partner at Balderton Capital made the bold statement that he believes that Gemvara can become the world's first billion-dollar user-generated product company.

Needless to say, the company declined to comment on its current revenues. Still, Gemvara's CEO and Founder Matt Lauzon said the company is growing at a fast rate.

Gemvara, which has 40 employees, launched a year ago in February. Headquartered in Lexington, Mass., the company said its average order size is close to \$1,000.

What's unusual is that the company has virtually no inventory of finished products because everything is custom made. The customer picks the metals and stones or gems of their choice, which is then illustrated in photo-like quality renderings. The jewelry is hand-made in the U.S., and shipped within three weeks of being ordered.