

ISSUE 01

# THE COMMERCECUT

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## Resale Report



# 2025

THE PAMPLER

# THE RESALE MARKET IS THRIVING

## OVERVIEW

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### The Gen Z Effect.

- A key driver of this surge is Gen Z. Together with Millennials, they now represent 78% of the resale market, with Millennials expected to account for 50% by 2028.
- Gen Z is projected to make up 28% of the market by 2027.
- Their demand for pre-loved items is transforming the fashion industry, and their commitment to sustainability, affordability, and individuality is shaping the future of commerce.

### Resale is More Than a Trend—It's the Future of Fashion.

- The resale market is booming, and its growth shows no signs of slowing down.
- As of 2023, the global secondhand apparel market was valued at \$197 billion and is on track to reach \$350 billion by 2028, with a compound annual growth rate (CAGR) of 12%.
- By 2025, secondhand sales are projected to make up 10% of the global apparel market, with online resale platforms accounting for half of all secondhand spending.

### Consumer Trends Driving Change

- **Sustainability is a Core Value:** Consumers' growing demand for sustainability is reshaping fashion. As interest in circular fashion models rises, brands like Patagonia, Gucci, and Burberry are embracing take-back programs and circularity, echoing practices already seen in resale platforms. Resale is not just a market shift but a critical insight into the growing importance of sustainable practices. (Forbes)
- **Affordable Luxury:** Gen Z and Millennials are driving demand for affordable luxury. 30% of Gen Z consumers turn to the secondhand market to access high-end brands, reflecting a significant demand for both affordability and quality. This trend is prompting brands to adjust their pricing and inventory strategies, ensuring they cater to these younger shoppers. (Business Insider)
- **The Demand for Uniqueness:** Beyond affordability, consumers are seeking exclusive, one-of-a-kind items. Platforms like Depop and Poshmark have capitalized on this trend, where vintage and curated selections are highly coveted. Primary market brands can tap into this demand by creating limited-edition collections and offering customization, driving consumer engagement. (Vogue Business)

# BEYOND THE OBVIOUS

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## Resale: A Blueprint for Primary Market Innovation

The resale market is not just influencing consumer behavior—it's shaping the future of fashion. Insights from the secondary market are guiding primary market strategies, providing data on what today's consumers want and need.

## Resale as a Tool for Primary Market Growth

The resale market is more than a reflection of consumer behavior; it's a predictive model for the future of fashion. By analyzing secondary market data, primary brands can better align with consumer preferences for sustainability, uniqueness, affordability, and digital engagement. Leveraging these insights will help brands stay ahead of the curve, meet evolving consumer needs, and remain competitive in an increasingly conscious market.



## How Resale Is Shaping Primary Market Strategies

- **Circular Models & Sustainability:** Data from the resale market is encouraging primary brands to adopt more sustainable practices. From repair services to incorporating recycled materials, resale insights are driving brands to rethink the lifecycle of fashion and integrate sustainability into their offerings. (Vogue Business)
- **Online Shopping & Digital Engagement:** As Gen Z and Millennials favor online shopping, resale platforms' strong digital presence is influencing primary market brands to enhance their online strategies. Brands are focusing on digital engagement through virtual fitting rooms and seamless omnichannel shopping experiences to meet the demands of today's tech-savvy consumer. (Vogue Business, ThredUp)

# 2024: A YEAR IN HIGHLIGHTS

## Cultural Moments and Consumer Shifts

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The intersection of fashion and sustainability continues to expand in 2024, with major cultural shifts highlighting the growing acceptance of pre-loved fashion. From mainstream media integrations to runway collaborations, this year has marked a significant turning point for resale's place in high fashion. Additionally, the influence of Gen Z, who values individuality and sustainability, is helping to drive this transformation.

### Vestiaire Collective x Emily in Paris: Mainstream Media Meets Pre-Loved Fashion

- **Integration into Popular Culture:** In the fourth season of *Emily in Paris*, the character Mindy Chen, portrayed by Ashley Park, discovers the joys of reselling through the second-hand luxury platform Vestiaire Collective. This collaboration signals a major milestone in integrating circular fashion into mainstream media, showcasing the rise of the fashion resale market.
- **Strategic Partnership:** The collaboration is part of Vestiaire Collective's broader U.S. expansion strategy, with the American market representing 20% of the platform's sales. Featuring in a popular TV series allows the platform to reach a wider audience and further promote sustainable fashion practices.



### NYFW and LFW's Pre-Loved Runways: High Fashion Embraces Second-Hand

- **eBay's Pre-Loved Fashion Week:** In 2024, eBay launched its inaugural "Pre-Loved Fashion Week" in New York and London, featuring live, shoppable runway shows titled *Endless Runway*. The event showcased pre-loved pieces from luxury designers like Khaite, Off-White, Christopher Kane, and Simone Rocha, further establishing second-hand fashion as an essential part of the high-fashion landscape.
- **Oxfam and Vinted Collaboration:** At London Fashion Week, Oxfam partnered with Vinted to open the event with the "Style for Change" show. Models wore second-hand clothing from both luxury and affordable brands, styled by Bay Garnett, reinforcing the growing significance of second-hand fashion in the industry.

### Gen Z's Cultural Push Toward Sustainability and Individuality Through Vintage

- **Embracing Vintage Fashion:** Gen Z has become a key demographic driving the resurgence of vintage fashion, valuing sustainability and individuality. This generation is increasingly drawn to ethical brands and unique, one-of-a-kind pieces. Thrifting and purchasing second-hand items have gained popularity as a reflection of their cultural values.
- **Celebrity Influence:** Celebrities like Zendaya are also influencing Gen Z's fashion choices. Zendaya's decision to wear vintage pieces at the 2024 Met Gala further popularizes the trend, demonstrating that sustainability and individuality are as much a part of high fashion as they are of street style.



# 2024: A YEAR IN HIGHLIGHTS

## Resale Market Insights

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In 2024, the resale market has continued to expand and reshape the fashion landscape, with platforms like TheRealReal, Vestiaire Collective, and eBay driving growth. The data reveals crucial insights about growth rates, popular categories, consumer demographics, and strategic takeaways for primary market brands.

### Growth Rates and Market Expansion

- **TheRealReal:** In 2024, TheRealReal saw a 23% year-over-year revenue growth, driven by strong demand for authenticated pre-owned luxury goods. The platform's growth highlights the increasing consumer interest in sustainable and affordable luxury fashion.
- **Vestiaire Collective:** Vestiaire Collective reported a 23% increase in revenue for 2024, with significant expansion in the U.S. market. The platform's focus on authenticity guarantees and its luxury resale services contributed to its growth.
- **eBay:** eBay's luxury business grew by 40% in 2024, driven by the growing interest in secondhand and vintage items, especially in high-end handbags, watches, and sneakers. This growth underscores the broadening acceptance of resale as a mainstream shopping category.

### Popular Categories in Resale Platforms

- **Handbags and Accessories:** Handbags remain the largest resale category, with brands like Louis Vuitton, Chanel, and Gucci leading transactions. The market for pre-owned luxury handbags continues to expand, driven by demand for rare and discontinued pieces.
- **Watches:** Luxury watches are a prominent category on resale platforms, especially Rolex and Omega. eBay reported a 40% increase in sales for high-end watches in 2024.
- **Sneakers:** The sneaker resale market is booming, with platforms like StockX and eBay spearheading the growth. It's projected to reach \$30 billion by 2030, fueled by limited-edition releases and collaborations.

### Consumer Demographics in the Resale Market

- **Age Groups:** Consumers aged 25 to 44 showed the highest year-over-year increase in resale spending in 2024, reflecting a desire for budget-friendly, sustainable shopping options.
- **Income Levels:** Middle-income consumers, earning between \$40,000 and \$100,000 annually, have driven much of the growth in resale spending, seeking quality items at more affordable prices.
- **Motivations:** 82% of resale shoppers are driven by cost savings, while 67% value the environmental benefits of purchasing second-hand items, highlighting the dual appeal of affordability and sustainability.



# FROM SECONDARY TO PRIMARY

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The resale market in 2024 offers more than just sustainability—it reveals deep insights into consumer behavior, shaping future trends and transforming how businesses approach their offerings. By analyzing resale data, companies can predict consumer demands, refine product lines, and innovate their business models. This report doesn't merely highlight trends; it turns them into actionable strategies for growth.

Brands that leverage these insights can align with consumer values, enhance their brand's appeal, and drive long-term success.

## Refining Product Offerings: Insights into What Sells and Why

### Popular Categories

In 2024, certain categories—such as handbags, watches, and sneakers—have experienced substantial growth in the resale market. This indicates strong consumer demand in these areas. Brands that already offer or could introduce products in these categories are likely to see higher sales in the resale segment. These products consistently show up as top sellers across resale platforms due to their desirability, quality, and collector appeal.

### Consumer Preferences

Data from resale platforms reveals that consumers are increasingly valuing sustainability and uniqueness. Items that have a vintage appeal or are limited edition are particularly in demand. The insight here suggests that brands can tap into this preference by incorporating sustainable practices, offering rare or vintage-inspired collections, and highlighting the individuality of their products.

### Pricing Strategies

Competitive pricing remains a crucial element of resale success. Products that are appropriately priced, reflecting both their condition and brand value, tend to sell faster. Brands looking to expand into resale should develop strategic pricing models that account for product condition, age, and market trends. Resale data shows that items priced correctly often experience faster turnovers, making pricing an essential factor in product offerings.

## Innovating Business Models: Beyond Consignment—New Ways to Engage Resale-Focused Consumers

### Direct-to-Consumer Resale Programs

An increasing number of brands are launching their own resale platforms, allowing customers to buy and sell pre-owned items directly through the brand. This model fosters brand loyalty, enhances customer trust, and creates a controlled environment for resale transactions. It's an opportunity for brands to maintain their identity and relationship with customers while capitalizing on the growing resale market.

### Subscription Services

Some brands and platforms are offering subscription-based services, where consumers receive curated selections of pre-owned items. This model appeals to customers who desire variety, convenience, and sustainability. It enhances customer engagement, as subscribers enjoy the anticipation of receiving new items and the satisfaction of supporting a circular economy.

### Partnerships with Resale Platforms

Traditional retailers are increasingly forming partnerships with established resale platforms. These collaborations allow brands to enter the resale market without developing their own infrastructure. By partnering with well-known resale platforms like TheRealReal or Vestiaire Collective, retailers can tap into a ready-made audience and expand their market reach with minimal overhead costs.

### Enhanced Digital Experiences

The resale shopping experience can be significantly improved by incorporating digital enhancements such as user-friendly interfaces, virtual try-ons, and AI-driven recommendations. As consumers become more tech-savvy, brands need to create seamless and engaging online experiences to retain their attention and keep them coming back.

# WHERE DO WE GO FROM HERE

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The resale market is no longer a niche—it is a cultural shift that demands businesses to evolve their strategies. The data points toward a growing demand for sustainable, high-quality items with a focus on longevity and uniqueness. By refining product offerings, embracing innovative business models, and enhancing digital experiences, companies can tap into the expanding market of resale-focused consumers and drive long-term growth.

The key takeaway? Understanding the consumer at a deeper level is the new edge for success in resale. Brands that align with consumer values around sustainability, individuality, and quality will thrive in the future marketplace.



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GOT ANY  
QUESTIONS?

E-mail us at

**[thepampler@gmail.com](mailto:thepampler@gmail.com)**