

A new look for resale

A rising trend to resell clothes comes amid growing environmental and cost concerns in the pandemic...

THE RESALE OF CLOTHES IS EXPECTED TO OVERTAKE THE TRADITIONAL THRIFT AND DONATION SEGMENT BY 2024.¹

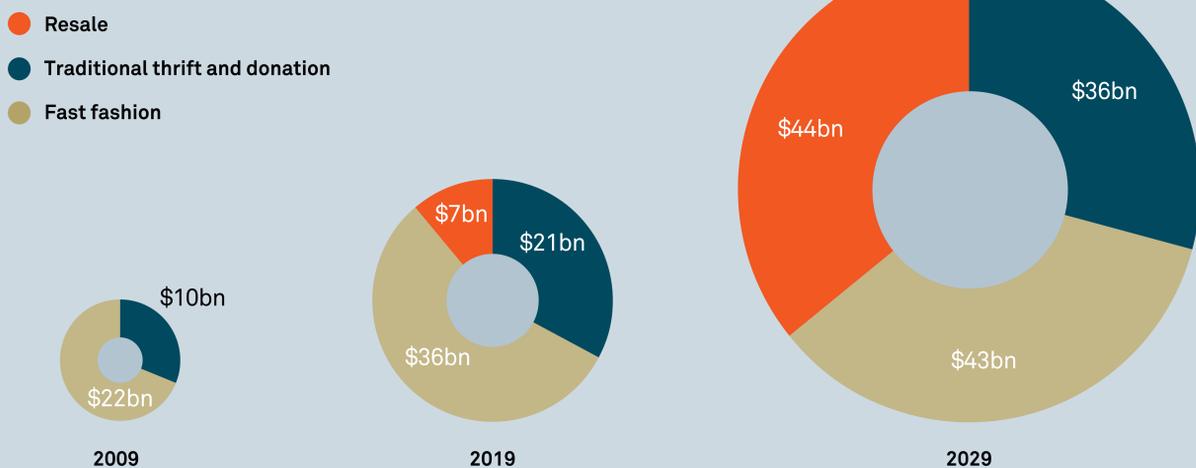


1 Source: thredUp, 2020 Resale Report/GlobalData Market sizing. GlobalData's assessment of the secondhand market is determined through ongoing retailer tracking, official public data, data sharing, store observation, consumer surveys, and secondary sources. These inputs are used by analysts to model and calculate market sizes, channel sizes, and market shares. Market data analysis included in this chart was done in April 2020.



...with the total second hand clothes market set to grow to almost twice the size of fast fashion by 2029...

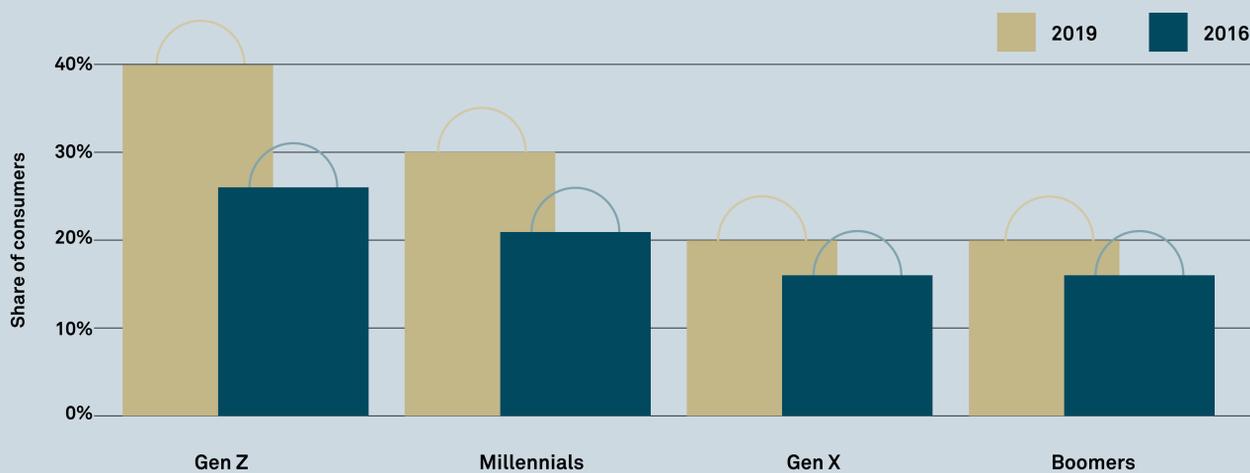
TOTAL SECOND HAND CLOTHES MARKET PROJECTED GROWTH IN US DOLLARS.²



2 Source: ibid.

...with generation Z driving the resale revolution.

PERCENTAGE OF EACH AGE GROUP THAT BOUGHT SECOND HAND APPAREL, FOOTWEAR OR ACCESSORIES IN 2016/2019.³



3 thredUp, 2020 Resale Report/GlobalData Consumer Survey: The consumer data in this chart is derived from a consumer survey of 3,500 women. The survey asked them a number of questions about their attitudes towards apparel, secondhand products, and resale products. The sample was designed to be representative of age and income and was also geographically representative. Surveying was undertaken by GlobalData between 12 December 2019 and 6 January 2020.



US\$ 500bn+

is lost annually due to clothing underutilisation and lack of recycling.⁴



US\$ 64bn

The amount the second-hand clothes market is set to hit in the next five years.⁵



70%

of customers are seeing a greater need for fashion to address climate change than ever before.⁶

4 Ellen Macarthur Foundation. A new textiles economy: Redesigning fashion's future. 28 November 2017.

5 thredUp, 2020 Resale Report.

6 Ibid.