

The RealReal

The RealReal 2023 Luxury Resale Report Finds Consumers Shopping Smarter

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Customers Make Investment Purchases Despite Economy; Stealth Wealth Trend Shakes Up Top Ten List

SAN FRANCISCO, Aug. 22, 2023 (GLOBE NEWSWIRE) -- The RealReal – the world’s largest online marketplace for authenticated, resale luxury goods — today released its sixth annual [2023 Luxury Resale Report](#). The annual report charts the state of luxury resale, breaks down the shopping and consignment behaviors of The RealReal’s more than 33.6 million members, and highlights fashion trends that have impacted the demand and resale value of luxury’s most coveted brands and goods. This year, the report found that consumers continue to double down on luxury purchases, despite recession woes.

Over the past 18 months, The RealReal has seen a significant shift in the way consumers engage with resale. Customers are increasingly savvy, they’re discovering brands and styles they otherwise wouldn’t have purchased, and they’re not afraid to push stylistic boundaries; redefining luxury.

“As we reported earlier in the year in our January 2023 luxury consignment report, value is driving the adoption and evolution of resale. Value can mean different things to different people, whether they find value in what the item costs, what it reminds them of or what the item evokes emotionally,” explains Rati Sahi Levesque, The RealReal’s President and Chief Operating Officer. “Our customers are still buying investment pieces despite recession fears, they’re fine tuning their personal style by incorporating items from different eras and aesthetics, they’re shopping for fair condition pieces to acquire the most sought after styles, and they’re seeking comfort in knowing that if they buy well, they will likely get a great return on their investment. We’re witnessing a shift in mindset and shopping habits, and we’re pleased to be at the forefront.”

“Historically, fashion has been about a desire to look a certain way: polished, pristine, and remaining on trend. But, with the recent rise in fair condition, shoppers have embraced imperfection. They’re willing to buy older, worn items that are made well and still remain beautiful, and they wear them with pride,” says Samantha McCandless, The RealReal’s Chief Merchandising Officer. “Within certain fashion circles, the worn look has become a badge of honor. We’ve seen so much growth and demand in fair condition that we’ve decided to expand the condition into other categories like ready to wear. We’re thrilled to be able to address this demand in our marketplace.”

The RealReal’s 2023 Luxury Resale Report is powered by more than 12 years of data, and specifically looks at industry and TRR marketplace trends. Key themes explored in this year’s report include:

- **Every Demo Increased Investment Shopping Despite Macroeconomic Climate Instability**
 - Average order values are up for every generation, including baby boomers (+14% YoY) and Gen Z (+18% YoY)
- **Circular Behavior Continues to Deepen**
 - Customers who shop on TRR are recognizing more than last year (+24% YoY)
- **Chanel + Gucci Most Sought After Brands**
 - Generational data reveals Gucci is the #1 brand across all demos; Chanel Classic Flap is the most searched style across several key markets in the U.S.
- **Quiet Luxury Shakes Up TRR’s Top 10 list**
 - Bottega Veneta and Celine, both known for their quiet luxury aesthetic, broke into TRR’s top 10 most in demand brands list, securing the ninth and tenth spots respectively
- **Fair Condition Becomes Badge of Honor**
 - Demand for bags in fair condition is up 130% this year; the category itself is up 265%
- **Everybody Wants to Look Rich**
 - Data revealed there are three types of ‘wealth’ personas: old money, unapologetic affluence, and quiet luxury (stealth wealth); all of which are driven by Gen Z

To view The RealReal’s full 2023 Luxury Resale Report, visit [TheRealReal.com](https://www.therealreal.com).

About The RealReal Inc.

The RealReal is the world’s largest online marketplace for authenticated, resale luxury goods, with more than 33 million members. With a rigorous authentication process overseen by experts, The RealReal provides a safe and reliable platform for consumers to buy and sell their luxury items. We have hundreds of in-house gemologists, horologists and brand authenticators who inspect thousands of items each day. As a sustainable company, we give new life to pieces by thousands of brands across numerous categories—including women’s and men’s fashion, fine jewelry and watches, art and home—in support of the circular economy. We make selling effortless with free virtual appointments, in-home pickup, drop-off and direct shipping. We do all of the work for consignors, including authenticating, using AI and machine learning to determine optimal pricing, photographing and listing their items, as well as handling shipping and customer service.

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