



The RealReal Launches Consign Commitment on National Consignment Day

October 2, 2023

The pledge is a rallying cry for consumers nationwide to commit to circularity in pursuit of a sustainable future for fashion

SAN FRANCISCO, Oct. 02, 2023 (GLOBE NEWSWIRE) -- The RealReal, the world's largest online marketplace for authenticated, luxury goods, announces the launch of the Consign Commitment. The pledge urges consumers to consign at least one in five items from their closet moving forward in order to drive meaningful and impactful environmental change, and create a more sustainable future for fashion.

Since 2017, National Consignment Day has marked the launch of some of The RealReal's most significant circular partnerships with brands including Stella McCartney, Burberry, Gucci, MyTheresa and, most recently, Jimmy Choo. This year, The RealReal is mobilizing its community of more than 33 million members in a rallying cry, urging consumers globally to reflect on how they turn over their wardrobe and commit to more circular habits.

"More than 2000 pieces of clothing are thrown away each second when in reality, 95% of trashed clothing could be re-worn, recycled, or reused. Especially well-made items," explains Rati Sahi Levesque, The RealReal's President and Chief Operating Officer. "Our intent with the Consign Commitment is to reduce the amount of textiles that end up in landfill, encourage consumers to buy better quality items and ultimately shift the way they think about how they dispose of items they no longer have use for," said Levesque.

Fashion and textile emissions and waste contribute greatly to the climate crisis. In order to limit the worst effects of climate change, we must keep warming levels to below 1.5 degree celsius. We're so far off course that the current path would lead us to warming of about 3.2°C (5.8°F) above pre industrial levels by 2100. However, according to McKinsey, recirculating just one in five items would help put the fashion industry on track to achieve the 1.5-degree pathway laid out by the Paris Climate Accord. By encouraging consumers to circulate their gently used clothing, shoes, and accessories, The RealReal aims to extend the life of well-made items, give new life to items that are no longer being worn, and reduce fashion and textile waste.

To take the pledge, learn more about the Consign Commitment and to stay up to date on some of the other TRR National Consignment Month initiatives, please visit 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.

Press Contact:

Laura Hogya
Head of Communications
Laura.hogya@therealreal.com



Source: The RealReal