

The RealReal

The RealReal 'Opens' an Installation on Canal Street, Starting a Conversation About Fakes

June 13, 2024

NEW YORK, June 13, 2024 (GLOBE NEWSWIRE) -- Today, The RealReal, the world's largest online marketplace for authenticated, resale luxury goods, unveils an installation of fake handbags at 301 Canal Street. In a moment where authenticity has never been so important, we're drawing attention to the pervasive counterfeit crisis and provocatively prompting passer-bys to ask themselves *what's real*, with the goal of starting a conversation about why it matters on a street synonymous with counterfeit culture.

At first glance, the installation, created in collaboration with [Mythology](#), may appear to be a new The RealReal store opening, but, at closer look, will reveal a 'store' whose stock consists entirely of non-shoppable luxury dupes confiscated during our authentication process; these 35 bags are impossible to decipher as fakes with the naked eye. They won't be for sale because this store will never open or sell anything. In fact, in an office above the store, reminiscent of the back rooms of Canal Street where the 'best' fakes are sold, we'll hold activations that honor the what's real, including an open invitation to turn in counterfeits one day each month for a chance to win the real thing from The RealReal and conversations with thought leaders from our community.

Strategically timed to New York's high season for tourism and counterfeit-buying, the installation will live on Canal Street through early September.

- Rati Sahi Levesque, President & COO of The RealReal - "Authenticity is at the core of everything we do. Over the past 13 years, as counterfeits have evolved - they're being made more quickly and accurately than ever - we've continually invested heavily in advancing our technology and the training of our expert authenticators, ensuring we're keeping them off the market.

Unlike fast fashion, the underbelly of counterfeit culture is less discussed; counterfeits harm the environment, are often produced unethically and undermine genuine brands. Our commitment to authenticity goes beyond our business; it's about protecting the planet and ethical practices. "

- Kristen Naiman, Chief Creative Officer at The RealReal - "Identifying what's real and what's fake has never been harder, and it matters now more than ever. We value authenticity, and our experts are constantly improving their ability to identify the bogus from the bona fide (something we are all doing every day). So, we are going to share everything we know, and hear what designers, thought leaders, craftspeople and our community have to say. Fakes are a complicated topic. (Like The RealReal, they were originally a response to the exclusivity of luxury fashion.) So, let's talk."
- Ted Galperin, Partner and Director of Retail at Mythology - "When TheRealReal approached Mythology, we set out to create an honest dialogue on consumerism and authenticity. Every passerby must do a double-take, questioning the validity of our perpetually closed store, much like they would when judging a handbag's authenticity."

For more information on this initiative, dates we are accepting counterfeits, the implications of counterfeits, and how we know what's real, please visit therealreal.com.

For hi res imagery of the installation, courtesy of Olympia Shannon, please utilize [this link](#).



'Hours' are listed on the window, specifying the store is 'Closed' Monday - Sunday; passersby can scan a QR code on the window, taking them to [this page](#) to learn more about the installation.

The Counterfeit Crisis

Sources listed on therealreal.com

- Some fake items have been traced back to cartels and crime syndicates funding illegal firearms, narcotics and terrorism.

- Many fakes are made in unsafe working conditions using unethical practices like forced labor and the labor of minors. While legitimate companies can be held accountable for their supply chains, illegal operations like these cannot.
- Fakes undercut the hard work of designers and artisans, including those without the resources to fight the theft of their intellectual property. Meanwhile, shoppers duped into buying unauthentic items don't get what they paid for and are left unable to recoup their investment.
- Fakes are typically made from low-quality (or even toxic) materials that won't last, they're likely to end up in landfills that harm wildlife and natural resources and contribute to greenhouse gas emissions.

The RealReal's Authentication Process

- We have authenticated over 39.2+ million items since our 2011 founding
- We have kept 250,000 fraudulent items off the market since 2011; we're keeping approximately 5,000 counterfeit items off the market each month
- We are one of the only resellers that takes possession of every item we sell, physically evaluating each one; all items are put through a multi-point, brand-specific authentication process.
- We employ over one hundred experts and brand authenticators, including gemologists and horologists, who inspect thousands of items each day; they know the way a brand tag should feel, how the leather should smell, the difference in the brands' shades of colors, the use of monograms and more.
- "High risk" authenticators have significant authentication experience and are highly specialized in specific categories. Many of these authenticators join The RealReal from the luxury brands themselves.
- We utilize proprietary data derived from the millions of items we've authenticated to determine authenticity, demand and pricing; we have operationalized our business with AI and machine learning to automate copy writing, pricing and photo retouching to help take those tasks off our authenticators' plates so they can focus primarily on evaluating products.
- Our authentication process along with our internal processes are changing constantly, driven by new technologies like Vision and Shield that use machine learning and AI.
 - Shield is the first step in our multi-step authentication process. The machine-learning model considers data from more than 50 attributes to identify high risk products. This data is leveraged to update algorithms ensuring we route the highest risk products to our most experienced authenticators, ensuring these "high risk" products get the most scrutiny.
 - Vision is a TRR-proprietary photo-based technology that uses microscopic images to formulate if an item is real or fake. It helps us predict the likelihood of inauthenticity by investigating everything from the grain of a specific leather hide to the threading that the eye can't always catch.
- If a customer has concerns about the authenticity of an item, The RealReal will always take it back to be re-authenticated and will refund the purchase price if we are unsatisfied with the results.
- Handbag imitations of Hermes, Chanel, Louis Vuitton and Gucci are amongst those we receive most often; however, dupes of the most coveted quiet luxury brands, such as The Row and Celine, are being produced at record-speeds as well.

More About This Initiative

On June 22, July 20 and August 17, The RealReal will be accepting counterfeit handbags at 301 Canal Street. Those who turn in a bag, no questions asked, will be entered to win the real thing.

Also starting June 13, a curation of Canal Street-inspired handbags and accessories is available on therealreal.com; authentic versions of frequently counterfeited handbags – the Louis Vuitton Speedy, Hermes Birkin, Chanel Flap Bag, Dior and Goyard totes – along with Gucci belts, Rolex watches, Cartier Love bracelets, logo sunglasses and more.

About The RealReal

The RealReal is the world's largest online marketplace for authenticated, resale luxury goods, with more than 36 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 handle 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 shipping and customer service.

About Mythology

Mythology is an independent creative company based in NYC, founded and led by Anthony Sperduti, with partners Fernando Music, Ted Galperin and Audrey Attal. Our multidisciplinary team of writers, designers, art directors, strategists and architects is built to turn businesses into beloved brands through our core disciplines of branding, advertising and retail design. Since our inception, we have partnered with iconic brands such as A24, Allbirds, Google, Sweetgreen, Target, Universal Studios, Warby Parker, Live Nation, Mattel, JUST, Peloton, and Tesla. Visit <https://www.mythology.com> for more.

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REAL Canal Street Popup



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Source: The RealReal