

The RealReal

The RealReal 2023 Luxury Consignment Reveals Consumer Shopping Habits During Economic Uncertainty

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All generations seek resale for value; Adoption of fair condition items continues to grow

SAN FRANCISCO, Jan. 19, 2023 (GLOBE NEWSWIRE) -- [The RealReal](#) — the world's largest online marketplace for authenticated, resale luxury goods — today released its [2023 Luxury Consignment Report](#). The report covers the state of resale over the last six months, charting the shift in customer shopping behaviors due to macroeconomic uncertainty and breaking down the shopping behaviors across each generation.

"A potential recession, the climate crisis, and global unrest are all reasons that, going into 2023, consumers are making shopping decisions based on value – with 66% saying they shop resale primarily to get a good deal – as well as personal values. We're seeing our members do this in many different ways, from trading down ultra-luxe bags for more accessible options and buying fair condition items to express themselves through fashion and sustainable shopping practices. The value of resale is different for every person – and that's the beauty of it," said Rati Sahi Levesque, co-CEO and President, The RealReal.

Derived from data from its 30 million members and 28 million items sold, The RealReal's 2023 Luxury Consignment Report reveals:

- **Consumers are trading down from ultra Luxe for trendier styles**
 - Prices for high-end luxury bags began to stabilize, dropping by 5% by the end of 2022; sales for styles from Prada, Miu Miu, and Dior began to increase.
- **Well-loved handbags helps makes luxury accessible**
 - Demand for handbags in fair condition nearly doubled; 58% of buyers in fair condition are new TRR shoppers
- **Gen Z and millennials drive demand for vintage:**
 - Sales of vintage archival pieces +50% since January 2022; demand continuing to rise for Y2K pieces
- **Prada and Simone Rocha top favorites in the back half of 2022:**
 - Demand for Prada's Crystal Re-Edition of its 2000 mini bag +1,344% YoY; demand for women's ready to wear by Simone Rocha +635% YoY.
- **Gen Z demonstrates being most circular**
 - They reconsigned 52% more in 2022, especially in the women's category.

To read The RealReal's full 2023 Luxury Consignment Report, 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 30 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. At our 19 retail locations, including our 16 shoppable stores, customers can sell, meet with our experts and receive free valuations.

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