

Global Second-Hand Apparel Market Size study & Forecast, by Product (Dresses & Tops, Shirts & T-shirts, Sweaters, Coats & Jackets, Jeans & Pants, Other) by Sector (Resale, Traditional Thrift Stores & Donation), by Target Population (Men, Women, Kids), by Distribution Channel (Wholesale/Distributors, Hypermarkets/Supermarkets, Multi-brands Stores, Independent Small Stores, Departmental Stores, Online Retailers, Other) and Regional Analysis, 2023-2030

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Abstracts

Global Second-Hand Apparel Market is valued approximately at USD 71.22 billion in 2022 and is anticipated to grow with a compounded annual growth rate of more than 14.8% over the forecast period 2023-2030. Second-hand apparel includes used clothing, shoes, accessories, and other fashion items. Buying second-hand apparel is a popular way to reduce waste, save money, and support sustainability by giving new life to pre-owned garments. It is a common practice in thrift stores, online marketplaces, and through clothing swaps or donations. Growing e-commerce market and growing demand for second-hand apparel anticipated to fuel the market growth during the forecast period.

According to India Brand Equity Foundation (IBEF) in 2023, the market has already experienced a substantial 21.5% growth, reaching USD 74.8 billion in 2022 and it is expected that the market may witness significant growth, with a value of approximately USD 350 billion by 2030, According to the World Economic Forum in 2021, the second-

hand apparel market reached a value of USD 39.23 billion. Simultaneously, the counterfeit industry was expected to reach a staggering USD 4.2 trillion by the end of 2022, primarily fueled by the illicit trade of counterfeit clothing. According to Organization for Economic Co-operation and Development (OECD) in 2019. The trade of counterfeit and pirated goods has shown a consistent increase in recent years, despite stagnant overall trade volumes, it accounts for 3.3% of global trade. Following closely behind are counterfeit cosmetics and personal care products, watches and jewelry, as well as handbags and luggage. However, growing concern towards counterfeit products and rapidly changing customer's preferences may hamper the market growth. Moreover, increasing demand for branded products and availability of second-hand branded products come out as the growth opportunities of this market.

The key regions considered for the Global Second-Hand Apparel Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Middle East & Africa region dominated the market because of the rising demand of second-hand apparel owing to the low disposable income in the region and adaptation of second-hand apparel in rural areas in this region. Europe is expected to be the fastest growing region due to the rising trends of thrift culture and accessibility of second-hand markets in this region.

Major market player included in this report are:

Thredup Inc.

The RealReal Inc.

Poshmark Inc.

Vinted Limited

Micolet

Ebay Inc.

A&E Clothing Corporation

Chikatex SL Co. Ltd.

StockX LLC

British Used Clothing Company

Recent Developments in the Market:

In February 2022, H&M introduced a fresh second-hand apparel initiative in Sweden, its home market, during 2022. This offering encompasses not only second-hand clothing from H&M Group brands but also includes garments from external brands like ASOS, Nike, and Zara.

In October 2019, Farfetch and Thrift+ collaborated to enable customers to donate their unwanted items to charities in exchange for store credit. Thrift+ operates as an online

platform for selling secondhand clothing and donates a portion of the sales revenue to one of the 160,000 registered charities in the UK. Thrift+ is also a participant in Farfetch's technology accelerator program, Dream Assembly.

Global Second-Hand Apparel Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Product, Sector, Target Population, Distribution Channel, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Dresses & Tops

Shirts & T-shirts

Sweaters, Coats & Jackets

Jeans & Pants

Other

By Sector:

Resale

Traditional Thrift Stores & Donation

By target Population:

Men

Women

Kids

By Distribution Channel:

Wholesalers/Distributors

Hypermarkets/Supermarkets

Multi-Brand Stores

Independent Small Stores

Departmental Stores

Online Retailers

Other

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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