

# Global Luxury Resale Market: Size, Trends and Forecasts (2021-2025 Edition)

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## Abstracts

### Scope of the Report

The report titled “Global Luxury Resale Market: Size, Trends and Forecasts (2021-2025 Edition)”, provides an in-depth analysis of the global luxury resale market by value, by product, by channel, by region, etc.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall global luxury resale market has also been forecasted for the period 2021-2025, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

Historically, the global luxury resale market has been fragmented and dominated by small local boutiques with little consumer reach. However, the growing online luxury resale sites have completely changed the luxury resale market and the market move towards consolidation.

The competition in the global luxury resale market is dominated by few luxury resale players. Further, key players of the luxury resale market are The RealReal, Inc., Vestiaire Collective, Poshmark Inc., and ThredUp, Inc. are also profiled with their financial information and respective business strategies.

### Company Coverage

The RealReal, Inc

Vestiaire Collective

Poshmark Inc.

ThredUp, Inc.

## Executive Summary

Luxury resale refers to the buying and selling of the previously-owned luxury goods. In the past few years, the sale of the pre-owned luxury goods has been increasing very rapidly and the stigma associated with the consumption of the second-hand luxury is disappearing. In contrast with the new luxury, pre-owned luxury is usually less expensive and have some traces of wear-and-tear. It has also been suggested that the buyers of the second-hand luxury are not necessarily poor, in fact they are either value-conscious consumers or fashion-conscious consumers.

The benefits of buying and selling of second-hand luxury goods are: money saving, saving of environment, supporting local business, discovering new brands and buying something new. The luxury resale market can be segmented on the basis of channel and type.

The global luxury resale market has increased at a significant CAGR during the years 2016-2019 and projections are made that the market would rise in the next four years i.e. 2021-2025 tremendously. The luxury resale market is expected to increase due to growing millennial population, increasing middle class population and spending, soaring urban population, escalating internet users, etc. Yet the market faces some challenges such as lack of trust in buying second-hand luxury, e-commerce fraud, lack of awareness, etc.

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