

Europe Secondhand Luxury Goods Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The Europe secondhand luxury goods market size reached US\$ 16.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 26.5 Billion by 2028, exhibiting a growth rate (CAGR) of 8.3% during 2023-2028.

Secondhand luxury goods refer to high-end and premium items that are purchased by the second user. These items commonly include antique furniture, jewelry, artworks, luxury footwear and apparel, bags, watches, etc. Secondhand luxury goods are usually durable with an extended warranty period that makes them suitable for the resale market. In Europe, secondhand luxury goods are generally sold at auctions, charity events, bazaar-style fundraisers, privately-owned consignment shops, online retail channels, etc.

The wide presence of numerous luxury retail brands ranging from fashion apparel to cosmetics is primarily driving the market growth in Europe. The growing demand for high-end clothing, accessories, footwear, etc., at affordable prices, is further propelling the market for secondhand luxury goods in Europe. Additionally, the rising popularity of limited capsule collections and fashion drops have also created scarcity for luxury items, which in turn is bolstering the demand for secondhand luxury goods. Apart from this, the changing socio-economic culture across the European countries coupled with the diminishing stigma on using pre-owned goods is also augmenting the market growth. Moreover, the growing number of online re-selling platforms is further fueling the demand for secondhand luxury goods. These platforms are entering into strategic partnerships and alliances with luxury brands for improving the reputation of secondhand products, thereby propelling the market growth in Europe. Additionally, the emergence of numerous advanced technologies for enhanced authentication

procedures and quality checks has provided a safe and reliable environment for the customers to re-sell and buy secondhand luxury goods.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the Europe secondhand luxury goods market report, along with forecasts at the regional and country level from 2023-2028. Our report has categorized the market based on product type, demography and distribution channel.

Breakup by Product Type:

- Jewelry and Watches
- Handbags
- Clothing
- Small Leather Goods
- Footwear
- Accessories
- Others

Breakup by Demography:

- Men
- Women
- Unisex

Breakup by Distribution Channel:

- Offline
- Online

Breakup by Country:

- France
- Italy
- United Kingdom
- Germany
- Russia
- Spain
- Others

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Fendi (LVMH Mo?t Hennessy Louis Vuitton), Vestiaire Collective, Harrods Limited, Cartier International (Compagnie Financi?re Richemont SA), Chrono24, Collector Square, Rewind Vintage Affairs, Audemars Piguet and Chronext AG.

Key Questions Answered in This Report:

How has the Europe secondhand luxury goods market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the Europe secondhand luxury goods market?

What are the key regional markets?

What is the breakup of the market based on the product type?

What is the breakup of the market based on the demography?

What is the breakup of the market based on the distribution channel?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the Europe secondhand luxury goods market and who are the key players?

What is the degree of competition in the industry?

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