

United States Online Clothing Rental Market By Product Type (Knitwear, Trousers and Jeans, Jumpsuits, Suits and Blazers, Coats and Jackets, Others (Skirt and Shorts, Ethnic Wear, etc.)), By Consumer Group (Men, Women, and Kids), By Business Model (Standalone Model Vs. Subscription Model), By End-User (Business-to-Business (B2B), Business-to-Consumer (B2C), and Consumer-to-Consumer (C2C)), By Region, By Company, Forecast & Opportunities, 2018-2028F

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Abstracts

The United States online clothing rental market is anticipated to register an impressive CAGR during the forecast period owing to factors such as expanding e-commerce fashion market and rising participation of people at social occasions.

Online clothing rental services allow users to rent clothes and other accessories for a certain period. Owing to the availability of these services, consumers can avoid buying new clothing for special occasions, which helps them save money.

The online clothing rental services may be helpful for people who want to purchase new costumes for special events, including weddings, theme parties, business events, photo sessions, and movie shoots. For those who cannot buy clothing from their favorite brands, rental services provide an affordable alternative. Additionally, renting products would be seen as a more environment-friendly way to consume clothing nowadays since businesses are making sustainability a significant component of their marketing

strategies. It would be better for the environment and natural resources to wear clothing that has been rented because it would lessen harmful emissions and other pollutants. By introducing clothing rental services into their business and sustainability goals, clothing manufacturers could also raise their social manufacturing standards.

Rising Popularity of Subscription Services Fuels the Market Growth

Due to the COVID-19 pandemic, there have been substantial changes in online clothing rental marketing. Its emphasis has shifted to the adoption of subscription-based services. Customers can rent three to four items of apparel at once with this subscription for an unlimited time in exchange for monthly payments. Retailers are increasingly offering subscribers online clothing rentals on a monthly or quarterly basis as part of a growing trend in the online clothing rental market. These services help businesses in connecting with a variety of customers, as well as save time when recruiting new clients and creating recurring income. The most well-known and earliest company in this industry, Rent the Runway, has long been recognized for its formal clothing in the United States. The business now provides a wide selection of clothing for every occasion. Gwynnie Bee, New York & Company Closet, Nuuly, Armoire, and Vince Unfold are other brands that provide subscription plans in the United States.

Growing Internet Usage Fuels the Market Growth

Nowadays, many individuals frequently purchase apparel online owing to the convenience, ease of price comparison, and ease of research, which outweigh the effort required to visit a physical brick-and-mortar store. According to National Retail Federation (NRF), U.S. consumer expenditure on e-commerce is expected to reach a record USD 1 trillion in 2022 due to the pandemic-driven shift to online buying. Due to the availability of online rental platforms, consumers may purchase and rent any type of apparel with a lower expenditure of money and for extended periods. For instance, Rent the Runway is a US-based online clothes rental company that enables consumers to purchase designer clothing and accessories for rental. The company's e-commerce platforms offer customers a wide selection of designer dresses, tops, sweaters, coats, pants, skirts, gowns, jumpsuits, activewear, maternity, etc. As they disseminate information about established companies and newcomers in the online clothing rental industry, social networking sites such as Facebook and Instagram and online communities significantly impact the market's expansion and growth. In January 2022, there were 307.2 million internet users in the U.S., 92% of the population is connected to the internet in the United States. Therefore, the increasing penetration of the internet in the United States is driving the market growth of online clothing rental services in the

country.

Socially Conscious Customers Find Comfort in the Ability to Rent

Consumers concerned about the environment, frequently looking for sustainable practices in the brands they buy from. Socially concerned consumers are successfully persuaded by fashion businesses to rent their clothing rather than purchase it. Fast fashion accounts for 50% of women's clothing spending, frequently on items that may only be used a few times each. Renting clothing gives consumers a chance to save money and persuades them to reconsider how they put together their wardrobes. Renting a dress might be a blessing for millennials. One advantage of renting clothing is that firms may satisfy customers' desire for individuality while using limited resources.

Market Segmentation

The United States online clothing rental market is segmented into product type, consumer group, business model, end-user, region, and company. Based on product type, the market is further divided into knitwear, trousers and jeans, jumpsuits, suits and blazers, coats and jackets, and others (skirts and shorts, ethnic wear, etc.). On the basis of consumer groups, the market is divided into men, women, and kids. Regarding the business model, the market is segmented into the standalone and subscription models. Based on end-user, the market is segmented into business-to-business (B2B), business-to-consumer (B2C), and consumer-to-consumer (C2C). The market analysis also studies regional segmentation to devise regional market segmentation.

Market Players

Runway, Inc., Armoire Style, Inc., CaaStle, Inc. (Gwynnie Bee), American Eagle Outfitters, Inc., Le Tote, Inc., Style Lend, Inc., The Black Tux, Inc., For Days, Inc, URBN SR, LLC)(Nuuly), Vince, LLC are the major market players in the United States online clothing rental market.

Report Scope:

In this report, the United States online clothing rental market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

United States Online Clothing Rental Market, By Product Type:

Knitwear

Trousers and Jeans

Jumpsuits

Suits and Blazers

Coats and Jackets

Others

United States Online Clothing Rental Market, By Consumer Group:

Men

Women

Kids

United States Online Clothing Rental Market, By Business Model:

Standalone Model

Subscription Model

United States Online Clothing Rental Market, By End-User:

Business-to-Business (B2B)

Business-to-Consumer (B2C)

Consumer-to-Consumer (C2C)

United States Online Clothing Rental Market, By Region:

South

West

Mid-West

North-East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the United States online clothing rental market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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