



JANUARY 2023

Luxury Consignment Report

Exclusive data charting shifts in the luxury market over the past several months – and looking forward to the year ahead

TheRealReal

Top Stories in This Report



1. THE BAG TRADE DOWN TREND

The pandemic-era sky-high resale prices for ultra-luxe investment bags are finally stabilizing, with some consumers turning to trendier, more affordable options.



2. FAIR CONDITION: THE GATEWAY TO LUXURY

Cost-conscious shoppers are gravitating toward fair condition “gateway bags,” which allow more people to enjoy luxury fashion on their own terms.



3. WHAT TO BUY & SELL IN EARLY 2023

From unexpected colorful gemstones to event-ready dresses and suits, these are the year’s most bankable trends.

1. The Bag Trade Down Trend

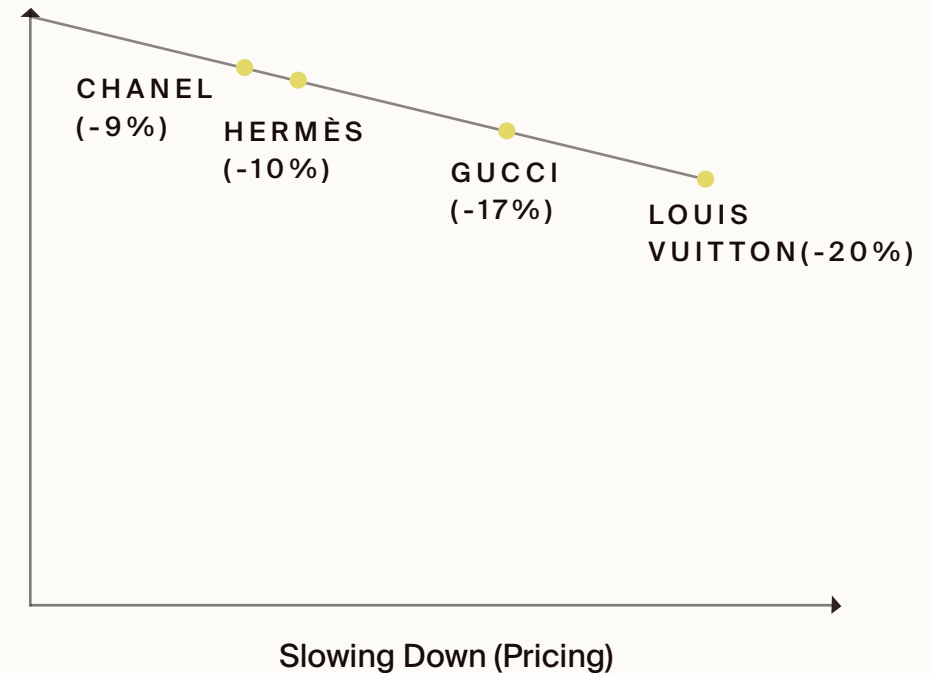
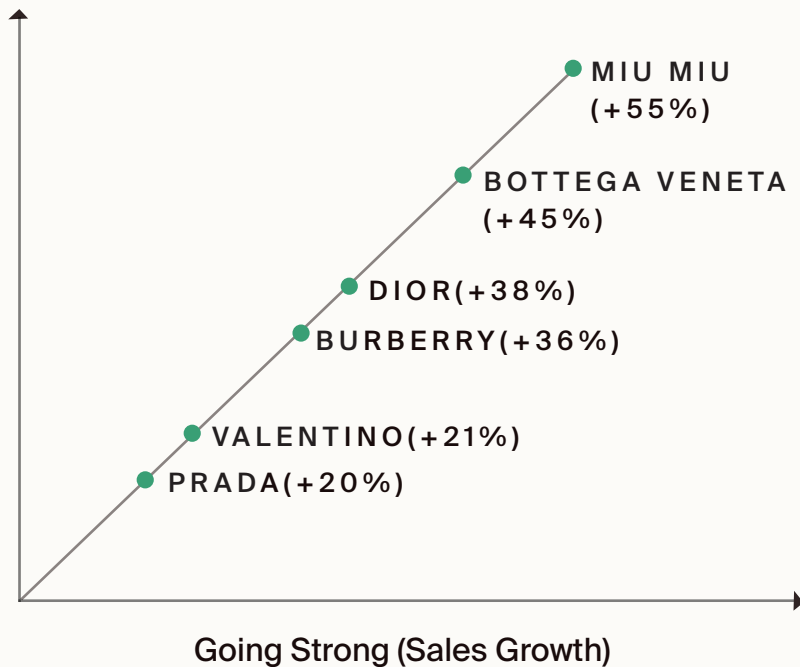
Over the past three years, prices for high-end luxury bags from Hermès, Chanel, Gucci, and Louis Vuitton have steadily increased, selling for an **average of more than 70%** of their MSRP.

But going into 2023, the resale value of these bags is beginning to level out, with **prices down 5%** in the last six months. Instead of investing in ultra-luxury classics, many consumers are looking for more affordable, trendier styles from Bottega Veneta, Prada, Miu Miu, Dior, Burberry and Valentino.



Bag Barometer

Sales for lower-priced luxury brands have steadily grown over the past 90 days (that said, looking back to 2019, ASP for Hermès, Chanel, Gucci and Louis Vuitton is still up an average of 17%). *Comparing Q4 2021 & Q4 2022



MIU MIU IS THE MOMENT

Younger consumers can't get enough – and while that viral ultra-mini skirt may not be the most practical investment, **sales of leather shoulder bags by the brand are up 178%.**

KEEP AN EYE ON GUCCI

The departure of a creative director often heralds an uptick in demand as older pieces become more collectible and excitement builds around the new guard. **2023 may see a spike in sales once Alessandro Michele's replacement is announced.**

Looking Forward, Trading Down

“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 expressing themselves through fashion and **sustainable shopping practices.** The value of resale is different for every person – and that’s the beauty of it.”

RATI SAHI LEVESQUE, CO-CEO AND PRESIDENT, THE REALREAL

2. Fair Condition: the Gateway to Luxury

In early 2022, we began accepting bags in fair condition – showing signs of heavy wear such as worn corners, significant scratches, or interior wear.

Since then demand has nearly doubled.

The average price for **a fair condition piece is 33% less** than those at higher condition levels, making these “gateway bags” a great entry point for cost-conscious luxury lovers. There’s also a growing number of shoppers specifically seeking the *je ne sais quoi* that comes with a little wear-and-tear (see: Jane Birkin’s Birkin, most things worn by the Olsens).



Fair Condition, High Demand

These brands make up **60% of the fair condition market:**

- Chanel • Louis Vuitton
- Gucci • Hermès • Prada

Top Gateway Bag:

LOUIS VUITTON

Monogram Multipli-Cité Tote,
ASP \$545

58%

of those who buy this bag in fair
condition are **new TRR shoppers**



Getty Images - Photographer: James Devaney

“The ‘worn’ trend is about people appreciating quality items
and refusing to let a few scratches get in the way of
enjoying a Chanel or a Gucci bag.”

BECKY AKINYODE, STYLIST & CREATIVE CONSULTANT

3. What to Buy & Sell in 2023

Pearl jewelry, ultra-feminine dresses, tailored suits, loafers, and brooches are poised to be among **2023's most bankable trends** based on search data comparing Q4 2021 and Q4 2022. We're seeing an appetite for both **vintage and vintage-inspired clothing and accessories**, moving beyond the 2000s-style looks that have dominated the past few seasons. A common thread? The embrace of a tried-and-true, slightly more formal aesthetic, which may bring comfort (and feel like a smart investment) amidst **social and economic uncertainty**.



Who's Buying & Selling

A growing number of fashion lovers are seeing the benefits of the circular economy – one that allows them to buy, sell, and help build a more sustainable future for fashion.

✓ **+23%**
increase in shoppers buying resale**

✓ **STATS SNAPSHOT*:**

30M+
Total members

+29%
Growth in buyers (Y/Y)

*Based on data from Q3 2022

**Research conducted in 2022
by Lisa W. Miller & Associates

The Generation Most Likely To:

**PRIORITIZE
SUSTAINABILITY:**

Gen Z

They **reconsigned 52% more in 2022**, especially in the women's category.

SHOP (A LOT):

Millennials

They buy the most of any demographic, with nearly **20% more purchases** this year.

**TREAT
THEMSELVES:**

Gen X

This generation spends the most money per person, **buying 20% more bags** this year.

**MAKE A MAJOR
COMMISSION:**

Boomers

Our highest value consignors, **they've sold 20% more branded jewelry** this year.

STAY COZY:

Silent Generation

They're curating enviable abodes, **buying 31% more homegoods** this year.

Vintage Trends

Gen Z and Millennial fashion lovers live for an archival piece, which has kept the demand for vintage steadily growing: sales are up 50% since the start of 2022. While a hunger for authentic Y2K pieces may have kicked off a widespread interest in vintage, many shoppers are now gravitating toward more mature, time-tested labels.



TIMELESS CLASSICS ARE ON THE RISE...

Prada **+376%**

Richard Tyler **+282%**

Jil Sander **+263%**



BUT THE EARLY AUGHTS ARE STILL HOT

Blumarine **+1,278%**

Vivienne Tam **+428%**

Moschino **+322%**



“For the past year, Y2K has dominated everything, but we’re beginning to see that flow in the other direction. Demand for vintage from brands known for their couture-level tailoring is on the rise – and in a big way.”

DOMINIK HALAS, MASTER AUTHENTICATOR, VINTAGE

Mens & Womens Trends

The vintage influence extends to the ready-to-wear realm, with up-and-coming designers and established brands alike churning out classic-with-a-twist silhouettes and even re-editing styles of yore, like Prada's beloved nylon shoulder bag.



ULTRA-FEMININE DRESSES

Sandy Liang (minis) **+113%**
Molly Goddard (midis) **+71%**
Cecilie Bahnsen (across styles) **+32%**



AVANT-GARDE SUITING

Alexander McQueen (vintage) **+234%**
Jean Paul Gaultier (vintage) **+231%**
Yohji Yamamoto **+151%**



MULES

Valentino **+274%**
Celine **+76%**
Amina Muaddi **+59%**



LOAFERS

Loewe **+1360%**
Celine **+200%**
Saint Laurent **+133%**



WOMENSWEAR BRAND OF THE MOMENT:
Simone Rocha **+635%**



BAG OF THE BALL:
Prada Crystal Re-Edition 2000 Mini Bag **+1,344%**

Jewelry Trends

Demand for pre-owned jewelry continues to climb: Unique, personal pieces like colored stones, vintage-inspired brooches, and pearls lead the way, making it clear that shoppers see the value in timeless styles even when they're not brand new.



Colored Stones Still Going Strong

Emeralds are especially desirable, with demand up 35% since last year and nearly 155% since 2019.



Demand for Pearls is Growing

Comparing Q3 to Q4, obsessions for **pearls (+115%) seriously outpaced diamonds (+50%).**

Looking at Q4 2021 vs. Q4 2022 searches, demand for pearl bracelets (+50%) significantly outpaced diamond bracelets (12%).



Brooches for All

No longer just for grandmothers, brooch pins are the unexpected outfit completer of 2022. Worn by everyone from Billy Porter to Bella Hadid, they had an uptick in demand of 27% during the 2022 holidays, and we're expecting to see even more of them on the red carpet in 2023.



TOP BROOCH BRAND:
Gucci **+70%**

Data Decoded

Resale Value

Measures the percent of original retail price retained on the secondary market on TRR

YoY

Measures year-over-year (YoY) data, comparing Oct-Dec 2021 to Oct-Dec 2022

ASP

Measures the average sale price (ASP) of an item in TRR stores and on the TRR site

Demand

Measures searches on the TRR site

Generational Timeline

NAME	YEAR BORN	AGE IN 2022
Silent Generation	1928 - 1945	77-94
Baby Boomer	1946 - 1964	58-76
Gen X	1965 - 1980	42-57
Millennial	1981 - 1996	26-41
Gen Z	1997 - 2012	10-25



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