We’ve studied the secondhand market and resale industry for more than a decade. It’s clear that secondhand is becoming a global phenomenon that’s not only changing the face of retail but ushering in a more sustainable future for fashion. Click here to learn more.

TOP 10 TAKEAWAYS

1. **Secondhand knows no geographic barriers.**
   By 2027, the global market is projected to reach $350 billion, while the U.S. market is expected to reach $70 billion.

2. **Online resale is driving the growth.**
   Online resale in the U.S. is expected to grow 21% each year on average over the next 5 years, reaching $38 billion by 2027.

3. **Consumers are embracing secondhand amid economic uncertainty.**
   1 in 3 apparel items bought in the last 12 months was secondhand.

4. **Secondhand is capturing wallet share as inflation persists.**
   37% of consumers spent more of their apparel budget on secondhand in the last 12 months.

5. **Value is the #1 driver influencing purchasing decisions.**
   The top 5 consumer spend motivators are:
   - Value
   - Quality
   - Selection
   - Convenience
   - Transparency

6. **Resale is a powerful solution to the industry’s wastefulness.**
   Buying and wearing secondhand clothing instead of new reduces carbon emissions by 25% on average. Check out thredUP’s Fashion Footprint Calculator.

7. **Retailers are adopting resale at an accelerated rate.**
   In 2022, 88 brands launched resale programs. Check out thredUP’s Recommerce 100 for a full list of branded resale shops.

8. **Resale is driving Gen Z’s purchasing decisions.**
   More than half say they’re more likely to shop with a brand that offers secondhand apparel alongside new. 64% say they look for an item secondhand before buying it new.

9. **Retailers view resale as a growth driver.**
   More than 2 in 3 retailers who offer resale say it’s integral to the company’s long-term growth strategy.

10. **Retailers expect resale to generate positive ROI.**
    82% of retailers who offer resale say they expect resale to generate a positive ROI.

To explore the full thredUP 2023 Resale Report, visit thredup.com/resale.