

THREDUP

# Resale Report

## 2024

Now in its 12th year, ThredUp's annual Resale Report sizes the secondhand market and resale industry and provides a snapshot of the current trends driving its growth. There's growing evidence that resale is the future of retail and that government involvement could accelerate the transition to a more sustainable future for fashion. Click [here](#) to learn more.

### TOP 10 TAKEAWAYS

- 1 Secondhand is a global phenomenon.**  
The global secondhand apparel market is set to reach \$350 billion by 2028. The U.S. market is expected to reach \$73 billion.



- 2 Resale is driving secondhand growth.**  
In 2023, resale grew 15X faster than the broader retail clothing sector, and online resale saw accelerated growth at 23% year-over-year.

- 3 Secondhand makes up a significant portion of closets.**  
2 in 5 apparel items purchased in 2023 were secondhand.

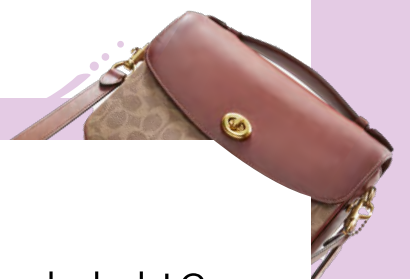


- 4 Shoppers gravitate towards buying secondhand online.**  
63% of consumers who bought secondhand in 2023 made a purchase online, up 17 points from 2022.

- 5 Resale thrives in a value-seeking environment.**  
60% of consumers say shopping secondhand apparel gives them the most bang for their buck.

- 6 Consumers resell apparel to earn extra money.**  
69% of consumers who resold apparel in 2023 did it to make extra money. 49% used the cash to pay for essentials like food and bills.

- 7 Branded resale saw continued momentum in 2023 with 31% year-over-year growth.**  
163 brands now have resale shops. New entrants in 2023 included J.Crew, American Eagle, and Kate Spade. See [ThredUp's Recommerce 100](#) for a full list of branded resale shops and their impact.



- 8 Retailers leverage resale as a gateway to new shoppers.**  
38% of consumers say they shop secondhand to afford higher-end brands, up 11 points from 2022.

- 9 Resale boosts circularity and drives revenue.**  
87% of brands who offer resale say it's advanced sustainability goals. 67% say resale will generate a meaningful (>10% of total) revenue stream for the company within 5 years.

- 10 Voters say they'll favor candidates who support circularity.**  
42% of consumers believe the government should take legislative action to help promote sustainable fashion. 50% of younger generations say they're more likely to vote for a candidate that supports sustainable fashion.



To see ThredUp's 2024 Resale Report, visit [thredup.com/resale](https://thredup.com/resale).

