

RETAIL

Gucci's popularity growth stretches to luxury resale

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Chloe, Chanel and Gucci are popular brands on the consignment market. Image credit: The RealReal

By SARAH RAMIREZ

Luxury consignment platform The RealReal has found that Gucci is dominating sales growth and search volume as creative director Alessandro Michele reinvents the Italian fashion label.

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According to a report based on The RealReal's transaction data, a resurgence in '90s-inspired fashions is influencing resale trends among men and women shopping on the platform, while luxury streetwear and logo-centric styles are also seeing rising resale values. Secondhand market trends often reflect a brand's broader success, acting as an indicator of popularity or status.

"More is more right now," said Rati Levesque, chief merchant at [The RealReal](#), San Francisco, CA. "It's about maximalism and logomania, and Gucci is just that.

"Gucci is about style and layers and making it your own, and right now, it's about standing out from everyone else," she said.

Millennial tastes

While French fashion label Chanel is still the most popular brand that millennial women are consigning and buying on The RealReal, French apparel and accessories house Hermès is growing 71 percent among shoppers ages 18 to 34, making it the fastest-growing label among millennials.

Gucci's sales grew 62 percent among all age groups, and resale value increased 12 percent. Searches for Gucci pieces are also growing 48 percent faster among millennials than other age groups.



Louis Vuitton is the second most-popular brand searched for on The RealReal. Image credit: The RealReal

Logo bags, which surged in popularity during the 1990s, are regaining resale value, with the Dior Saddle Bag nearly doubling in price with a resale boost of 89 percent. The value of a Gucci Web increased 51 percent while the Louis Vuitton Montsouris backpack grew 26 percent.

Brands focused on logo revivals are also popular among men, with Gucci seeing an increase of 21 percent in men's consignment resale value. Millennial men also consign and buy Gucci and Louis Vuitton regularly, with Rolex being the most purchased brand.



Statement outerwear offerings are seeing gains in resale value among men. Image credit: Louis Vuitton

More relaxed, retro pieces are also gaining traction among men. Searches for Hawaiian shirts are up 84 percent and searches for fanny packs are up an astonishing 614 percent.

Regarding luxury sneaker sales, heritage brands such as Gucci and Christian Louboutin are being dominated by Kanye West's Yeezy. The Yeezy X Adidas Low-Top is the most popular sneaker on both coasts of the U.S..

Yeezy, which has deep connections to youth and streetwear cultures, has a huge following among young consumers. As for Gucci, millennials and those in Gen Z now represent 50 percent of its consumer base due to the label's revitalization and its digital tactics ([see story](#)).

RealReal growth

The RealReal has sold more than 8 million pieces, making the platform a leader in the luxury resale space.

After raising \$115 million in its latest financing round, the consignment platform is also planning to further its bricks-and-mortar presence.

The RealReal's Series G brings the company's total equity capital to \$288 million. While begun as an online-only destination for high-end pre-owned goods, The RealReal has been expanding into new retail formats to provide in-person experiences to shoppers ([see story](#)).

In light of all this growth, the company released a new commerce solution, RealReal 360, to better manage its retail practices. The RealReal 360 solution is built in-house based on The RealReal's current retail solutions.

RealReal 360 provides the retailer with a complete look at each individual throughout all platforms as well as all moments on their customer journey. For instance, The RealReal can see every way a customer has interacted with it throughout mobile, desktop and various operating systems as well as bricks-and-mortar ([see story](#)).

This treasure trove of data can also help The RealReal anticipate future trends.

"I think we can expect the 'more is more' and logomania will stay strong in the second half of the year," Ms. Levesque said. "That said, we should also see a shift away from minimalism."

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