

RETAIL

Herms silk scarves see 68pc increase in orders: Vestiaire Collective report

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By LUXURY DAILY NEWS SERVICE

French resale platform Vestiaire Collective has debuted its first bi-annual report called "The Smart Side of Fashion" as the COVID-19 crisis has challenged consumers to rethink their values and behavior.

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Even as the fashion industry has been upended by store closures, lockdowns and withheld spending, resale has been one of the few bright spots in retail that has seen a noticeable uptick. The report looks at how the pandemic has affected global trends, the resale business and evolving Vestiaire Collective user behavior over the past six months.

"They say it's only during a crisis that our values are really tested," said Vestiaire Collective cofounder Fanny Moizant in the report.

"The last few months have been an enormously challenging test for everyone including the Vestiaire Collective community but this report offers a fascinating insight into the way the COVID-19 crisis has accelerated trends that were long overdue in the fashion industry, and refocused attitudes around what we really value and why," she said.

Old is gold

Highlights of the [report](#) reveal:

- Community interactions between members on Vestiaire Collective saw a 10x increase during the first few weeks of lockdown
- Orders increased 119 percent year-over-year in May 2020
- Consumers began shopping for new work-from-home staples such as loungewear and designer scarves amidst the pandemic
- Herms silk scarves saw a 68 percent increase in orders
- Sustainable brands are showing an increased demand in the resale market. Stella McCartney saw a 42 percent increase in sales
- Male consumers are becoming more interested in, and experimental with, fashion. Male buyers have increased 51 percent and male sellers have increased 90 percent since pre-COVID-19
- Consumers are responding to viral moments outside the fashion week calendars. Minju Kim saw a 1,483 percent increase in searches after winning the Netflix series, "Next In Fashion"

One really interesting stat that did not pertain to the six-month period monitored, but was from way back: Vestiaire Collective's most prolific member has bought 3,579 items and sold 594 since the company launched in 2009.

WHAT COVID-19 has done, per the report's findings, is recalibrate consumers' shopping behavior of what they value in times of stress, both health and economic.

"The report really serves to underline this, demonstrating that consumers particularly millennials and Gen Z want to develop their own sense of style and their consumption habits in new ways, breaking with traditions like fast fashion, and establishing new ways of thinking about buying and selling their clothes," Ms. Moizant said.

Please click here to download a PDF of Vestiaire Collective's "The Smart Side of Fashion" report

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