

RETAIL

## The RealReal partners with Mytheresa to encourage circularity

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*The luxury resale industry has gotten very popular in the last few years. Image credit: The RealReal*

By LUXURY DAILY NEWS SERVICE

Luxury resale platform The RealReal is marking National Consignment Day on Oct. 4 with new initiatives.

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The RealReal is expanding its categories, improving flexibility for sellers and launching an innovation lab. The platform is also teaming with luxury online retailer Mytheresa to increase resale engagement in the U.S.

"It's time to get real about the future of fashion," said Julie Wainwright, founder/CEO of **The RealReal**, in a statement.

"If the industry continues on its current trajectory, its share of the world's carbon footprint could jump to 26 percent by 2050 and it will miss the 1.5-degree pathway laid out by the Paris Climate Accord by more than 50 percent," she said. "Recirculating just one in five items would put the industry on track to achieve that goal."

### Pushing for circularity

Founded in 2011, The RealReal established National Consignment Day in 2017, to be observed on the first Monday of October. The San Francisco-based company often reveals new research or projects as part of the corporate holiday.

The RealReal will be adding luxury sports and outdoor gear, collectibles and electronics to its consignment offerings, going beyond its existing categories of clothing, handbags, footwear, accessories, watches, jewelry and home furnishings and decor.

The platform will also continue rolling out its "Get Paid Now" program, with national expansion as soon as next week. This offers consignors on-the-spot payments for a variety of brand and items, in addition to consign or trade options.



*The RealReal is expanding to new consignment categories. Image credit: The RealReal*

To help tackle the fashion waste crisis, The RealReal is establishing the Circular ReSource Lab to test, learn and share solutions for the industry. Fashion accounts for 10 percent of the world's carbon emissions, and approximately a garbage truck's worth of textiles are landfilled or burned every second, despite 95 percent of tossed clothing being able to be re-worn, recycled or reused.

The Circular ReSource Lab will focus on three pillars: reimagine, giving irreparable pieces a new life; revive, restoring well-loved items; and resell, designing fashion for longevity and recirculation. The ReCollection upcycling program, which will now be under the umbrella of the innovation lab, will introduce its ReCollection 02 zero-waste capsule this holiday season.

Finally, Mytheresa will be offering its U.S. shoppers, as well as The RealReal customers, shopping credits for recirculating bags and supporting the circular economy.

"We are excited about the opportunity to be part of The RealReal's consignment community," said Heather Kaminetsky, president, North America at [Mytheresa](#), in a statement.

"We strongly believe that it is important for us to strengthen circularity as part of the fashion ecosystem and to offer something special to our customer base in the U.S."

As consumers grow increasingly concerned about their environmental footprints, fashion brands and retailers are experiencing immense pressure to adopt new operational models to mitigate waste. More brands and retailers, including Yoox Net-A-Porter and Harrods, have recently introduced resale platforms ([see story](#)).

"Consigning is something everyone can do to make a difference," said The RealReal's Ms. Wainwright. "We're making it easier than ever to join the circular fashion movement and it couldn't come at a more critical time for the health of the planet."