

APPAREL AND ACCESSORIES

What Vestiaire Collective has learned about selling secondhand luxury to Asia

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Vestiaire Collective is in the midst of a major expansion into the Asia-Pacific market. Image credit: Vestiaire Collective

By [Avery Booker](#)

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The following is an excerpted interview that will appear in [Jing Daily's](#) upcoming market report on the growing interest and demand for sustainability in China's luxury market. [Email Jing Daily](#) for more information, or to pre-order your copy today.

Since January 2022, Baptiste Le Gal has worked as chief revenue officer of [Vestiaire Collective](#), the leading global app for luxury pre-loved fashion. As CRO, Mr. Le Gal is responsible for expanding the company into South Korea, Japan and mainland China, while building on the platform's existing efforts in Greater China, Southeast Asia, Australia and New Zealand. Here, [Jing Daily](#) discusses consumer shifts and the circular economy with Mr. Le Gal.

In terms of their interest in and preference for companies that prioritize sustainability, how do consumers in the APAC region differ from other key consumer groups for Vestiaire Collective, namely those in North America or Europe?

Globally, we see that there is a growing interest in sustainability through the growth of the secondhand market.

In our latest 2022 Vestiaire Collective x BCG report, the global secondhand market is expected to grow between 20 percent to 30 percent and this is being led by Gen Z followed by millennials.

Within the APAC region, the concept of sustainability and secondhand is still growing compared to North America or Europe, with Australia being the most closely related to its Western counterparts.

In Europe, consumers are used to secondhand and buying pre-loved. They like to "hunt" and find some vintage gems.

Asian consumers are more looking for very high-end French luxury brands and items, usually in excellent condition, than looking for unique pieces available at lower prices or that are not available in stores anymore.

Looking specifically at Greater China, are you noticing a shift in the importance that Chinese consumers place on brand sustainability and transparency? Is this driving an increase in sales and/or

interest in that region?

We continue to see growth potential in Greater China and will continue to invest in the market to promote both messages of circularity and sustainability.

On both sustainability and transparency, we continue to see this growing trend globally, including in Greater China as consumers become more environmentally conscious and open to the concept of buying and selling preloved items.

We will continue to stand by our mission to change the fashion industry for a more sustainable future.

In Greater China specifically, our business continues to grow and, in the broader market, we have seen growth between 2021 and 2022 from consumers who are willing to consider both buying and selling preloved items.

There is a clear shift for more quality and less quantity, and this recognizes the great work of luxury brands, which deserve to be worn and have multiple lives.

How does sustainability and/or the circular economy play into Vestiaire Collective's goals for the Greater China region in 2023?

Sustainability and the circular economy are core pillars of the brand values that Vestiaire Collective stands for.

In 2023, we will continue to double down and promote these values to both our community as well as the wider market to increase awareness and resonance.

Particularly for the APAC region, including Greater China, we will continue to localize and evolve the message through both awareness and tailored education campaigns.

Email [Jing Daily](#) to pre-order your copy of [Jing Daily's upcoming sustainability market report](#).

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