

The Carousell Recommerce Index 2021 Report



Part of a **Carousell Green** initiative

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As e-commerce grows and people buy more things, they often end up with things they don't use as often. But instead of e-commerce's cycle of buying new and throwing old, Carousell Group, the leading classifieds group in Greater Southeast Asia, allows for recommerce instead. This report intends to shed light on the trend and role of recommerce in the region, the urgent need for it in engendering more sustainable consumption patterns, consumer behaviour and a forecast on recommerce trends.

Anytime you buy, sell or give away something secondhand to someone else, you opt for recommerce and become a part of the circular economy. Carousell started with a purpose to address and solve a global problem of overconsumption and excess. There are so many underutilised items in our lives that we either end up throwing away or leave sitting in our homes, which this report will explore in further detail. In selling these items or buying secondhand, underused items can find a new lease of life with those who would value them more, which in turn reduces waste—a win-win situation overall.

Carousell pioneered mobile classifieds in the region, and over the past nine years, it has transformed the classifieds experience in the region. What was once a cumbersome, desktop-only process, is as easy as snapping a photo on your phone and selling or browsing with ease to buy. Continuously iterating to remove friction from the buy-sell process of secondhand by leveraging AI, data and predictive features, classifieds has supercharged the recommerce trend in the region. Solving more barriers to secondhand, Carousell will reimagine the classifieds experience with a focus on convenience and trust, to make secondhand the first choice.

There is a growing appetite for recommerce in the region, for various reasons this report will outline. More urgently, there is a looming environmental need to shift to circular modes of consumption. Fashion and Electronics are two of Carousell's largest categories, as well as some of the most unsustainably consumed products across the region. Enabling responsible consumption and participation in the circular economy are some of the Carousell's key business drivers.

Carousell's vision is to inspire others to make secondhand as their first choice. This is a shift that will be crucial for the environment and one that we predict will take the spotlight in the next decade. By 2030, we want to create an inversion: firsthand e-commerce will supplement recommerce, with consumers inspired and enabled to re-use items and only buying new when necessary or after they have sold something.



Lucas, Marcus and Siu Rui
Co-founders, Carousell

Methodology

The report relies on data from Carousell Group brands that use different methodologies to measure platform analytics. Where possible, we have consolidated data to illustrate at a group level. The unit of measurement has been indicated alongside the figure titles.

For the Carousell Sustainability Survey, we surveyed 3,029 of Carousell Group's users in Hong Kong, Indonesia, Malaysia, Myanmar, the Philippines, Singapore, Taiwan and Vietnam for about one week respectively in the month of June 2021. This includes both sellers and buyers, as well as casual everyday sellers and merchants.

Glossary of terms

Demand

Measures listings viewed on Carousell and OneKyat, and measures leads on listings on Mudah.my

Supply

Measures listings created on all platforms

Search

Measures keyword searches on all platforms

Secondhand

Unless specified as listings with "used" condition filter, refers to preloved items sold by both casual everyday sellers and merchants, as well as unused items by casual everyday sellers

Acknowledgements

We would like to thank the Ministry of Sustainability and Environment Singapore, 7-Eleven Taiwan, Green Ladies, All Cars Manila, and Fashion Revolution for providing valuable inputs and insights.

Section 1

Why recommerce?



E-commerce in Southeast Asia is surging. This trend predates the pandemic, but it has accelerated exponentially in its wake and is estimated to triple by 2025 to a GMV of over US\$300 billion¹. Growing in tandem with the boom in e-commerce is an increase in overconsumption and a corresponding environmental emergency.

The recent 2021 UN climate change report², 'a code red for humanity', called for rapid action to be taken to cut greenhouse gas emissions

with global warming spiralling out of control to an almost irreparable state.

The fast fashion industry, perpetuated by the endless buy-throw culture, contributes to approximately 10% of all carbon emissions emitted globally. Over 79 trillion litres of water is consumed annually to sustain the production of cotton and other textiles, and over 92 million tons of waste is created per year³.

It is not just fashion that encourages a buy-buy-

buy mentality, electronic consumption is yet another cyclical industry: the phone you bought just last year becomes obsolete with the release of this year's model. Global e-waste is estimated to double in the next 30 to 50 years. With a spike in electronics consumption, Asia consistently generates the highest quantity of e-waste globally. According to the latest annual e-waste report by the UN University⁴, Asia generated 24.9 megatonnes of e-waste in 2019.

Fashion

Over 79 trillion litres of water used,

which is equivalent to 31.6 million Olympic swimming pools.

About 7.6 million garbage trucks, which is equivalent to the number of people in Hong Kong, **is needed to clear 92 million tons of waste.**

Based on the assumption that a garbage truck has capacity to clear 12 tons of waste

E-waste



24.9 megatonnes of e-waste, which is equivalent to the weight of about 191,538 adult blue whales.

Based on the assumption that an adult blue whale is 130,000kg

Figure 1

Both these industries manufacture products to have shorter lifespans to perpetuate consumerism and the buy-throw mindset. Electronics companies create planned obsolescence⁵ and fashion giants participate in waste couture⁶. There is the option of sustainably sourced and produced items, but no matter how responsibly products have been made, there is an urgent need to stop buying new. Too much has been produced and too much is going to waste.

The answer is to reduce the demand for new. That means buying less in general, buying and selling secondhand whenever you can or donating or reselling your own preloved items so that others can enjoy them.

But no matter how responsibly products have been made, there is an urgent need to stop buying new.

Unsustainable consumption patterns are a key concern globally and the environmental consequences are dire. In the Southeast Asian region, there is a pressing need to evaluate consumer behaviour and understand how they can be plied against the locomotion of growth-driven consumerism.



Section 2

Where are consumers now?



With the growing global concern on environmental impact due to overconsumption, there is an increasing shift towards recommerce. Global market data firm Statista estimates the global resale retail market value is estimated to reach US\$431 billion in 2023¹.

Global consultancy Bain estimates that if Southeast Asia prioritises sustainability, it has potential for a big impact on environmental issues and could experience around US\$75 billion in annual economic opportunities in the retail, healthcare, education sectors combined².

72% of Carousell Group users have made secondhand purchases before, of which 3 in 10 buy secondhand whenever possible

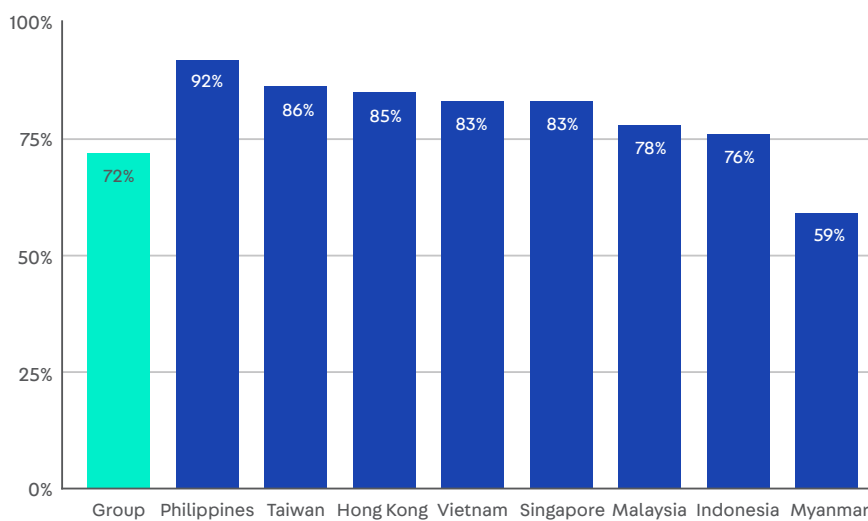


Figure 2.1.1 Respondents were asked “Have you bought secondhand items (this includes unused and brand new items by casual everyday sellers) before on any platform or store?”

Source: Carousell Group’s Sustainability Survey

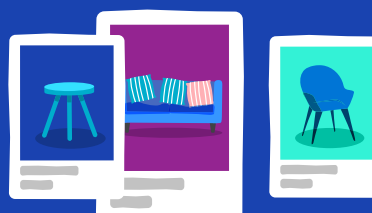
With the region on the cusp of a growing green economy, we took a closer look at the openness of the region towards making secondhand their first choice. 72% of Carousell Group users surveyed across our eight markets have made secondhand purchases before, with all but one indicating above 76%. Of that 72% of respondents, 30% indicated that they only buy secondhand where possible, and 21% chose to buy secondhand for environmental reasons.

Electronics and related categories were the most popular choice which respondents felt comfortable to buy and sell in. Malaysia, Vietnam and Myanmar ranked Electronics, such as computers, mobile phones and tablets, as the category they felt most comfortable buying from. In Hong Kong, driven by popular gaming consoles, Toys and Games ranked top for both buying and selling. Malaysia and Singapore both ranked Home, Furniture and Appliances as top preference to sell secondhand. Apparel is next most popular to buy and sell secondhand items from, especially in Philippines, Indonesia and Taiwan.

Indonesia

“Saya berterimakasih karena selama masa Pandemi, saya mendapat income tambahan dari berjualan furniture second branded yang saya miliki.”

“I am grateful because during the pandemic, I was able to get some additional income from selling secondhand furniture that I owned.”



Categories respondents were most comfortable to buy and sell secondhand items from

	Buy	Sell
Hong Kong	Toys and Games (includes Video Game Consoles, Video Games) 44%	Toys and Games (includes Video Game Consoles, Video Games) 41%
Indonesia	Apparel 74%	Apparel 85%
Malaysia	Photography and Electronics (Computers, Mobile Phones, Tablets) 46%	Home, Furniture, and Appliances 48%
Myanmar	Photography and Electronics (Computers, Mobile Phones, Tablets) 64%	Photography and Electronics (Computers, Mobile Phones, Tablets) 64%
Philippines	Apparel 58%	Apparel 75%
Singapore	Entertainment (Books, Stationery, Music) 39%	Home, Furniture, and Appliances 40%
Taiwan	Apparel 52%	Apparel 62%
Vietnam	Electronics (Cameras, Computers, Mobile Phones, Tablets, TV) 65%	Electronics (Cameras, Computers, Mobile Phones, Tablets, TV) 69%

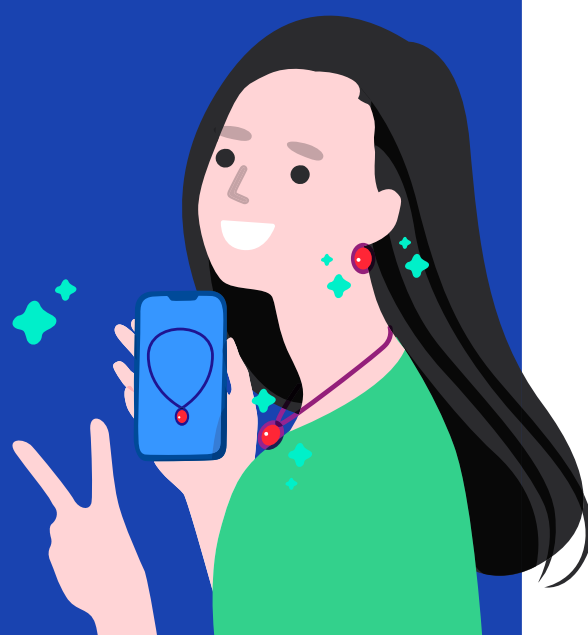
Figure 2.1.2 Respondents were given the option to select as many categories which they felt most comfortable buying and selling secondhand items from. The results are tabulated based on the percentage of respondents selecting the option, and ranked to see order of preference.

Source: Carousell Group's Sustainability Survey

「我最近出價買了3款首飾，到交收時，賣家好有心，她攜帶一大包幾重的首飾，好有耐性咁給我任意選擇及試戴，除了需時外，她還很友善，如果在一般店舖是無可能做到，那次是我經此平台購物是最開心及難忙的經歷，真的衷心感謝她！」

"I recently bought three pieces of jewellery. The seller very kindly brought a big, heavy bagful of her products to meet me so that I could choose and try. She was very patient and friendly, and I am really appreciative of her. I wouldn't have had such an encounter at regular shops. This is my happiest and most memorable moment shopping on Carousell!"

Hong Kong

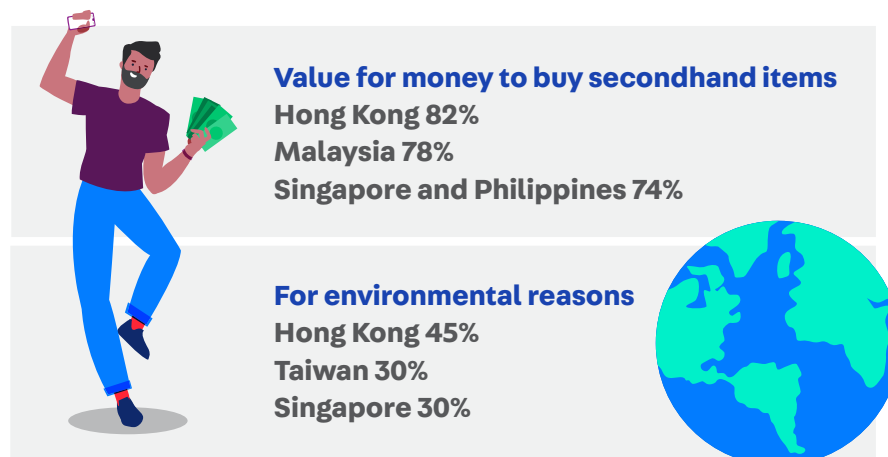


Secondhand purchasing motivations

When it comes to the main reasons for choosing secondhand, pragmatism comes out tops.

The most popular reason across the region was value for money, with 68% of total respondents choosing this reason. This is most apparent in Hong Kong, Malaysia, Singapore and Philippines, with over 70% of respondents selecting this. Regionally, a substantial 21% chose environmental reasons, and it ranked highest in Hong Kong at 45%, and Singapore and Taiwan with 30%. This is likely driven by both higher economic development and millennial respondents, leading to greater sustainability consciousness. This echoes the findings in a report by Carousell Media Group and IAB Southeast Asia and India³, that 95% of millennials in Southeast Asia and Hong Kong felt that purchasing pre-owned items is more sustainable, with 50% saying that they felt very strongly about this.

We asked the 72% of respondents, who say they have bought secondhand items before, on why they bought secondhand



We asked the 28% of respondents, who say they have never bought secondhand items, on what will make them buy secondhand

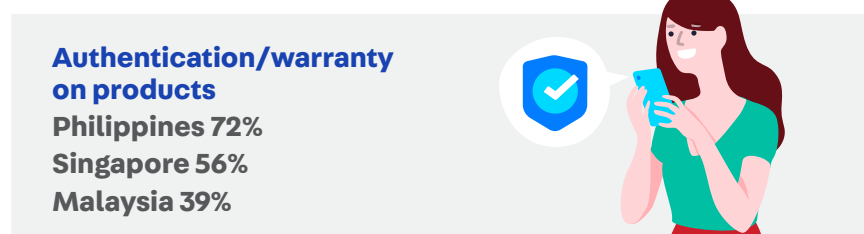


Figure 2.1.3 Respondents who have ever bought a secondhand item before were asked “What are the reasons you buy secondhand?” and respondents who have never bought a secondhand item before were asked “What would make you consider buying secondhand?”

Source: Carousell Group’s Sustainability Survey

“I always use Carousell to find a new home for underused products or products that no longer spark joy. The times where I’ve sold them successfully have been great. I’ve also found some great secondhand finds from Carousell, including games and apparel. I can save money and help the environment at the same time.”

Singapore



「po 出一支十年前買的精品手錶，幾秒內馬上被買走，買家說和他以前遺失的一個錶很像，當天直接約面交，是個很神奇很有緣的經驗！在旋轉拍賣 po 上東西時，我一次都po 很多而且價格很低，所以常常當天就會有一兩個人來買、好多人按讚，這時候效率蠻好的。」

“Listed a luxury watch that I had bought 10 years ago, and it was immediately bought within seconds. The buyer said that it was similar to a watch he had lost. It was an amazing and fated/fateful experience.”

Taiwan



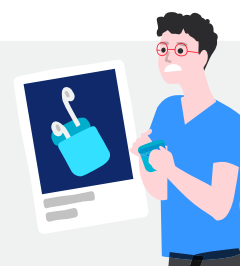
For barriers to buying secondhand, 30% of respondents who have made secondhand purchases before indicated that they buy secondhand wherever possible. This is the top reason cited in Indonesia (70%) and Myanmar (61%).

For the other 28% of respondents, who have never made secondhand purchases, their top concern is the quality of the goods (68%). A small percentage (16%) of this group of respondents said they have never considered secondhand before.

We asked the 72% of respondents, who say they have bought secondhand items before, on why they may choose not to buy secondhand

Concerns about quality of goods

Taiwan 79%
Hong Kong 77%
Singapore 71%



We asked the 28% of respondents, who say they have never bought secondhand items, on why they do not buy secondhand

Concerns about quality of goods

Philippines 88%
Taiwan 79%
Hong Kong 74%



Figure 2.1.4 Respondents who have ever bought a secondhand item before were asked “What are the reasons you may choose not to buy secondhand?” and respondents who have never bought a secondhand item before were asked “What are the reasons you don’t buy secondhand?”

Source: Carousell Group’s Sustainability Survey

Preloved earning potential

Regionally, respondents estimated they had an average of 35 unwanted items at home that could be sold. Indonesia had the highest average at 57, and together with Singapore, Hong Kong and Taiwan, had the most number of users who estimate they have more than 100 items to sell.



Regionally, respondents had an estimated **102,556 unwanted items** at home that could be sold



Markets with the highest average of estimated unwanted items that could be sold:

Indonesia	57
Taiwan	52
Hong Kong, Philippines	43



Markets that had the most users forecasting 100 unwanted items to sell:

Singapore	Indonesia
Philippines	Taiwan

4% estimate they could earn more than USD1,000 by selling their unwanted items

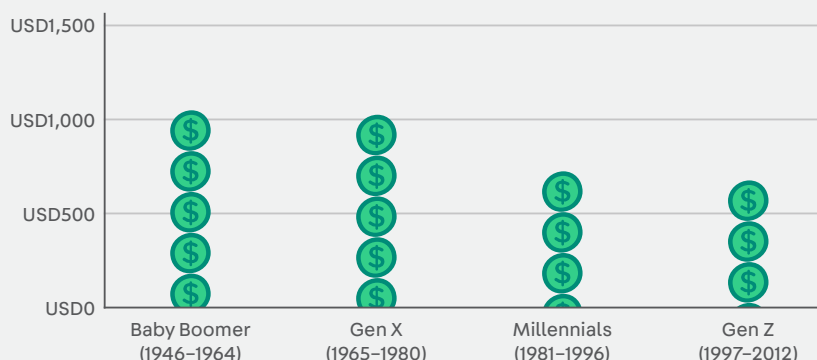


Figure 2.1.5 Respondents were asked to share how many used and underused items they have at home that they no longer need, and estimate how much money they think they could make if they sold all the items.

Source: Carousell Group's Sustainability Survey

Malaysia

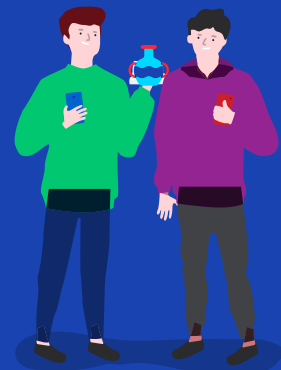
"Carousell banyak membantu saya kerana saya seorang shopaholic yang suka membeli pakaian. Bukan saja saya dapat menolak barang terpakai saya, saya juga gembira melihat barang-barang saya pergi kepada orang lain."

"Carousell helped me a lot as I am a shopaholic who loves to shop for clothes. Not only am I able to declutter my secondhand items, I am happy to see my items go to a new home."



"Carousell helped me declutter and earn from my stuff. This platform also gives me an opportunity to make space for new purchases and at the same time, help people look for the things that they need with a good price and good quality even if it is already used."

Philippines



"Chợ Tốt encourages a culture of sustainable shopping and thrifty practice. Dozens of my underused items have found new homes. I'm happy that my items can now have a new lease of life."

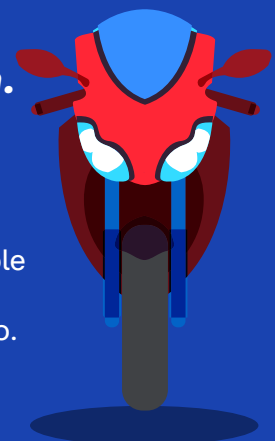
Vietnam



"Semasa lockdown di Malaysia, saya dapat menjual alat ganti dan motosikal saya dengan cepat di Mudah.my dan juga menjana keuntungan. Terima kasih Mudah.my atas pertolongan anda dalam masa sukar ini."

Malaysia

During the lockdowns in Malaysia, I was able to sell off my motor parts and motorcycle quickly on Mudah.my and make a profit too. Thank you Mudah.my for your help during these difficult times.



Section 3

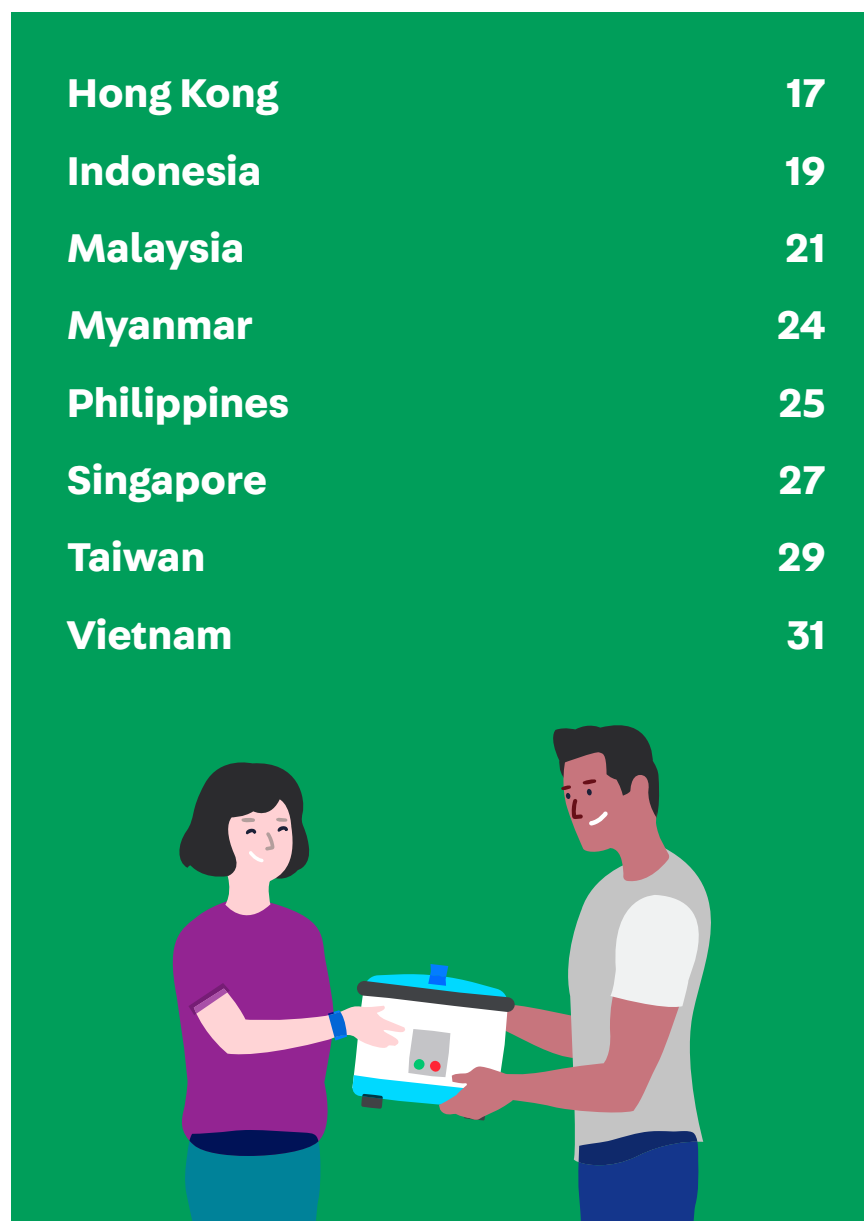
How consumers are choosing secondhand?



Section overview

As more people in the Greater Southeast Asian region shift in their values and beliefs towards secondhand and sustainability, their behaviour notably shifts correspondingly. Carousell Media Group and IAB Southeast Asia and India found in a recent study that users are motivated to use the Carousell Group platforms as the environmental impact is lesser when purchasing a pre-owned item¹.

The following section examines how Carousell Group's users have been choosing secondhand goods in their purchases over the years.



Hong Kong

Women's Fashion has been a popular choice over the years for secondhand, ranking top for supply and demand. While it slipped to second place for demand in 2020, listings viewed grew by 39%. Taking its place is new emergent Toys and Games which saw a huge growth in 2020. Listing views grew by 145% to clinch first place for categories with the most demand, and the number of listings created also grew by almost 100%. While Electronics slipped to fourth place for secondhand categories with the most supply, listings for Electronics actually grew by 28%, while listing views grew by 64%.

Top categories with the most supply for secondhand


Rank	2018	2019	2020
#1	Women's Fashion	Women's Fashion	Women's Fashion
#2	Electronics	Electronics	Toys & Games
#3	Luxury	Toys & Games	Books & Stationery

Figure 3.1.1 Based on number of listing created for items with 'used' condition indicated in 2018 to 2020

Top categories with the most demand for secondhand

Rank	2018	2019	2020
#1	Women's Fashion	Women's Fashion	Toys & Games
#2	Luxury	Electronics	Women's Fashion
#3	Electronics	Luxury	Electronics

Figure 3.1.2 Based on number of listing views for items with 'used' condition indicated in 2018 to 2020



**Top searched
secondhand
fashion item in
2020: women's
shoes**

Covid impact on e-commerce

Looking at keyword search trends for both new and secondhand items as a whole, 2020 saw many shifts in trends. The start of the year saw a record increase in searches for masks, as the wave of panic buying and supply shortage hit Hong Kong. Nintendo Switch consoles saw growth in demand in March and April with the launch of popular game Animal Crossing: New Horizons. Following the launch of Hong Kong high-end collectibles brand Hot Toys' Summer Showcase in July, searches rose synchronously. Bargain hunters also searched for free items on the platform, with Home & Furniture and Women's Fashion being the most popular categories to score freebies. Searches for free items dipped when the Free category was launched in Hong Kong at the end of 2020, and more users started browsing in the category directly instead.

36 listings for the first-generation iPhone 2G were made in 2020

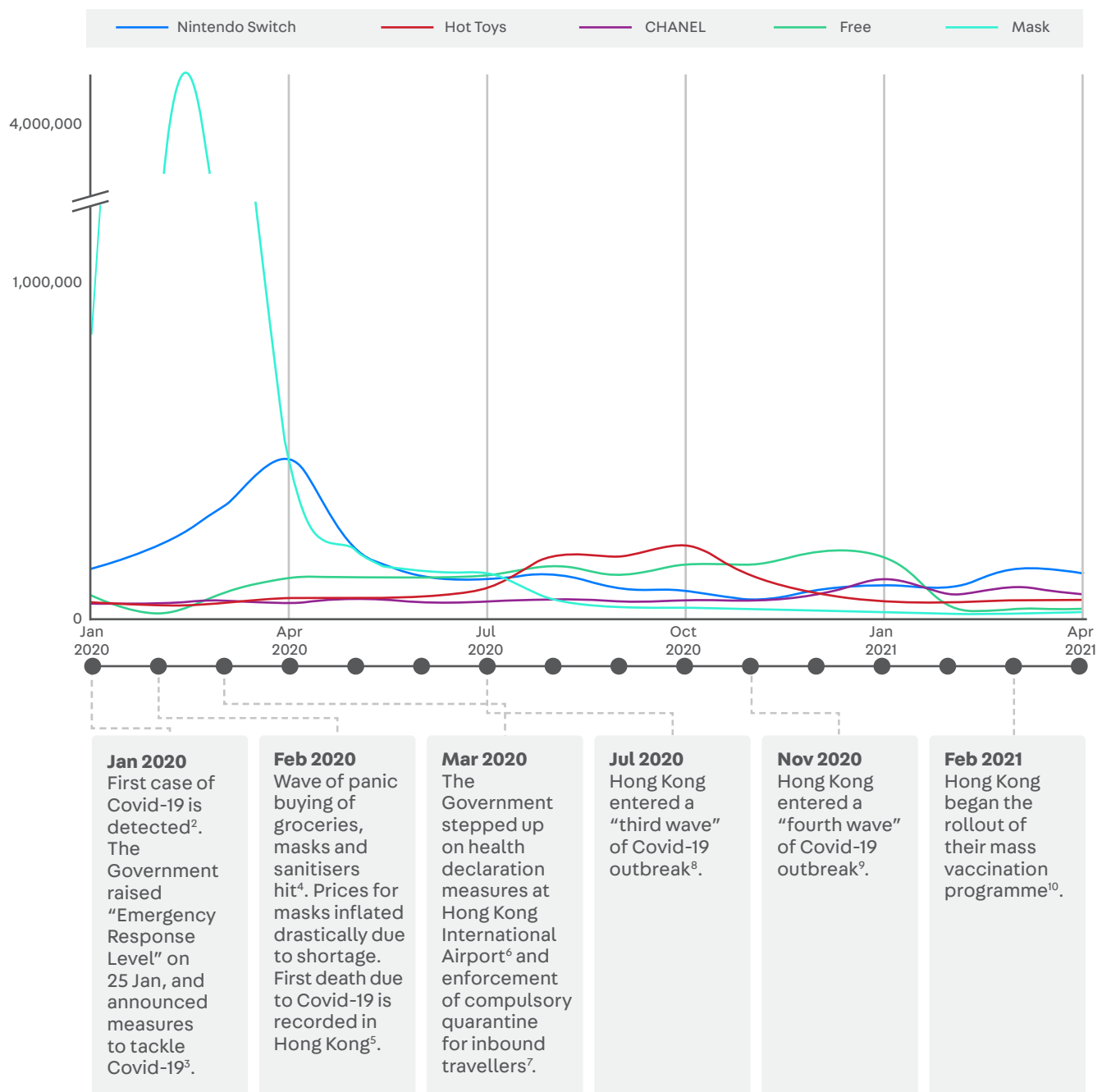


Figure 3.1.3 Based on keyword searches on Carousell Hong Kong for both new and secondhand items from 1 Jan 2020 to 31 May 2021

Indonesia

Women's Fashion has been a popular choice over the years for secondhand in Carousell Indonesia. Holding steady in both demand and supply as well, in terms of listings viewed and created respectively. In 2020, fueled by demand for tops and outerwear, Men's Fashion grew by almost 10% in listing views. With lockdown restrictions in place, the demand for makeup products was lower, hence the drop in listings viewed and created for Health and Beauty in 2020. Increase in listings created for Babies & Kids were driven by demand for apparel across ages, and strollers.

Top categories with the most supply for secondhand

Rank	2018	2019	2020
#1	Women's Fashion	Women's Fashion	Women's Fashion
#2	Men's Fashion	Men's Fashion	Men's Fashion
#3	Health & Beauty	Health & Beauty	Babies & Kids

Figure 3.2.1 Based on number of listing created for items with 'used' condition indicated in 2018 to 2020

Top categories with the most demand for secondhand

Rank	2018	2019	2020
#1	Women's Fashion	Women's Fashion	Women's Fashion
#2	Health & Beauty	Men's Fashion	Men's Fashion
#3	Men's Fashion	Health & Beauty	Health & Beauty

Figure 3.2.2 Based on number of listing views for items with 'used' condition indicated in 2018 to 2020



Covid impact on e-commerce

Looking at keyword searches for both new and secondhand items, there is strong demand with specific brands as most of the top keywords were either for a brand or a specific product model. With fashion being the top secondhand category, it is no surprise to see relatively strong trends for brands such as ZARA and H&M despite the easing and tightening of social restrictions over the months. Demand for iPhones saw a huge spike in May 2020, before dropping and inching upwards again in April 2021. This might be due to the shift in celebrating *Lebaran* online instead of traveling back home, with government and media encouraging for *silaturahmi* online via applications such as FaceTime and Zoom¹¹. The spike in searches for bicycles coincides with the 10-fold spike in the number of bicycle users observed by the Institute for Transportation and Development Policy in various locations across Jakarta¹².

The cheapest iPhone 3G was listed for IDR250,000

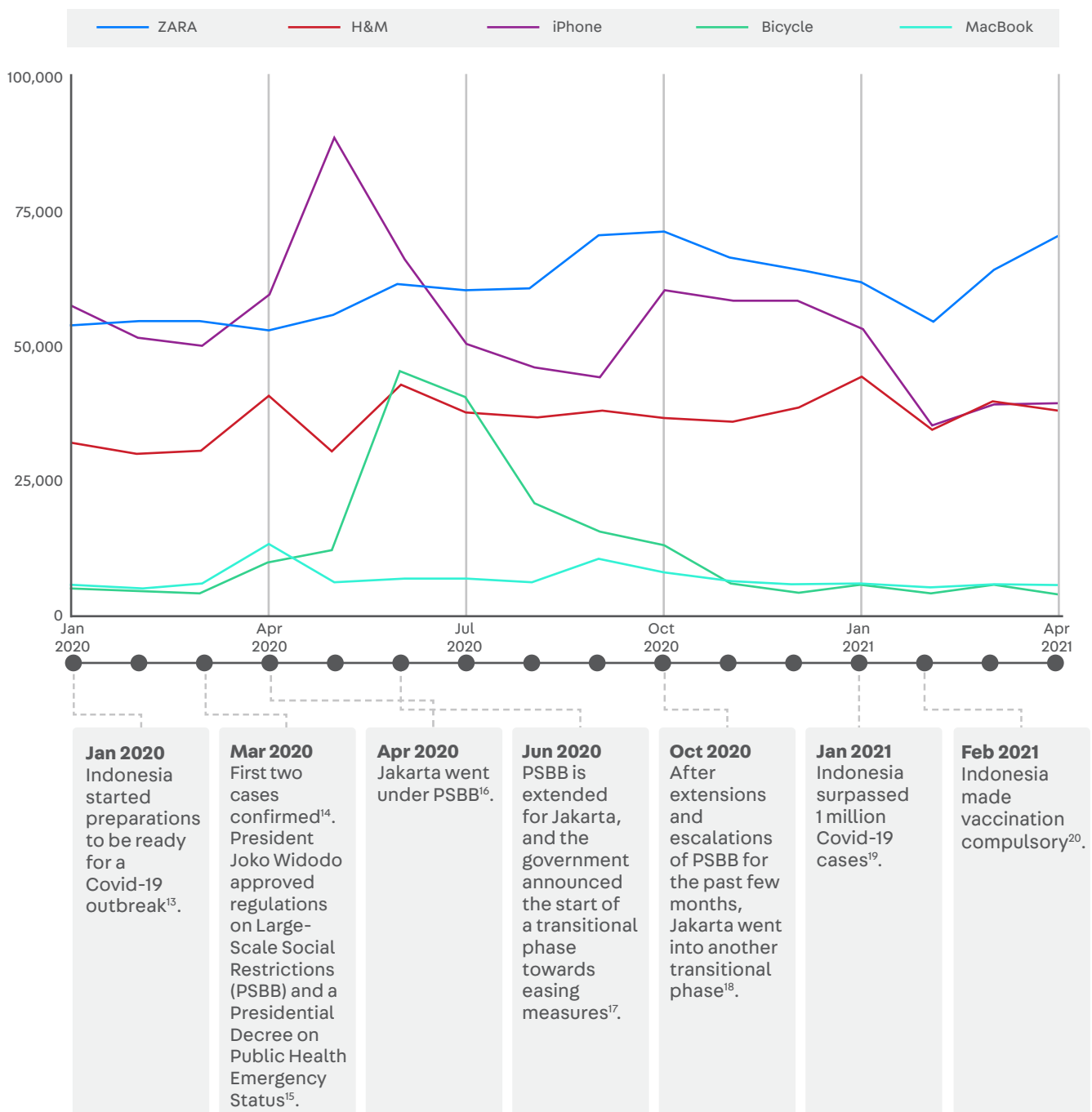


Figure 3.2.3 Based on keyword searches on Carousell Indonesia for both new and secondhand items from 1 Jan 2020 to 31 May 2021

Malaysia

Fashion tops the charts for both demand and supply on Carousell Malaysia. Especially Men's Fashion which surged by 76% in listing views and 74% in listings created to overtake Women's Fashion on all charts. The most popular Men's Fashion item bought were tops, followed by sneakers. While Babies and Kids saw an increase in listings created, Electronics and Mobile Phones & Tablets saw more demand in listings viewed.

Top categories with the most supply for secondhand

Rank	2018	2019	2020
#1	Women's Fashion	Women's Fashion	Men's Fashion
#2	Men's Fashion	Men's Fashion	Women's Fashion
#3	Mobile Phones & Tablets	Mobile Phones & Tablets	Babies & Kids

Figure 3.3.1 Based on number of listing created for items with 'used' condition indicated in 2018 to 2020

Top categories with the most demand for secondhand

Rank	2018	2019	2020
#1	Women's Fashion	Women's Fashion	Men's Fashion
#2	Men's Fashion	Men's Fashion	Women's Fashion
#3	Mobile Phones & Tablets	Mobile Phones & Tablets	Electronics

Figure 3.3.2 Based on number of listing views for items with 'used' condition indicated in 2018 to 2020



**Top searched
secondhand
fashion item
on Carousell in
2020: men's
tops**

On Mudah.my, Men's Fashion also saw strong interest, leading the way for its parent category Home and Personal Items to reach the Top 3. What drove the main demand for secondhand was the Auto category, with used cars seeing most interest followed by motorcycles, and Electronics' strong interest was fuelled by demand for mobile phones and computers. Overall, from July 2020 to June 2021, there were about 9.5 million searches for used items.

Top categories with the most secondhand listings

Rank	2018	2019	2020
#1	Auto	Auto	Auto
#2	Electronics	Home and Personal Items	Home and Personal Items
#3	Home and Personal Items	Electronics	Electronics

Figure 3.3.3 Based on number of listings for items with 'used' condition indicated in 2018 to 2020

Top categories with the most demand for secondhand

Rank	2018	2019	2020
#1	Auto	Auto	Auto
#2	Electronics	Electronics	Electronics
#3	Home and Personal Items	Home and Personal Items	Home and Personal Items

Figure 3.3.4 Based on number of leads for listings with 'used' condition indicated in 2018 to 2020

Covid impact on e-commerce

Malaysia has been in various levels of Movement Control Order (MCO) since March 2020 to manage the spread of Covid-19 in the country. Comparing keyword searches for all items on Carousell Malaysia, general trends in demand hold steady such as Malaysia's love for K-pop boyband BTS and Apple Watches. The biggest spike is for PlayStation 4 console searches from March to June, which is also observed on Mudah.my and corresponds to Google Search trends in Malaysia²¹. With MCO and travel restrictions, Malaysians looked for other sources of entertainment such as console gaming, and searches spiked again with MCO 2.0 and MCO 3.0. Furniture giant IKEA saw huge demand, especially from the middle of 2020. This is fueled by several factors, such as surge in demand for work-from-home setups, and IKEA's closure during the first MCO, which led to a backlog of orders and deliveries²².



**Top searched
secondhand
fashion item on
Mudah.my in
2020: blazer**

Mudah.my's predominantly Gen X user base provides an interesting contrast of user behaviour to Carousell Malaysia's predominantly Millennial user base. While Millennials were chasing after boy bands, Gen Xers were looking for cars and motorbikes. Malaysian auto brands such as Perodua and Proton were hot favourites, and users searched for specific models. Subcompact model Perodua Myvi was the top searched, especially with each round of MCO. Discontinued motorcycle Yamaha RX-Z was popular among young Malaysians in the 90s²³, even appearing in movies. It still retained its popularity as the top searched motorcycle model.



Carousell Malaysia

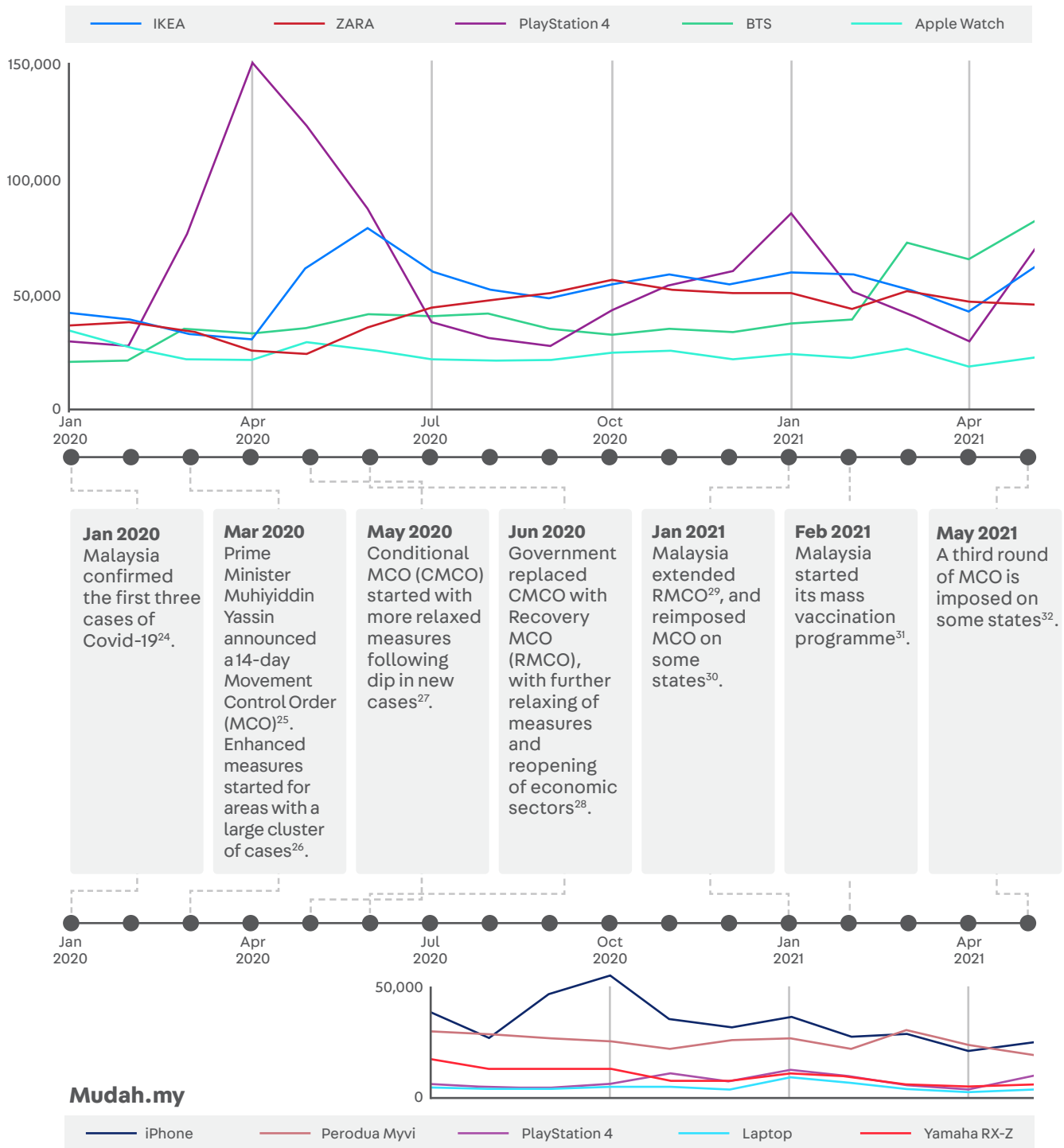


Figure 3.3.5 Based on keyword searches on Carousell Malaysia for both new and secondhand items from 1 Jan 2020 to 31 May 2021, and Mudah.my for both new and secondhand items from 1 July 2020 to 31 May 2021. Mudah.my was undergoing changes to its platform in the first half of 2020, hence we do not have full keyword search data.

Myanmar

Bikes are the most popular secondhand item on OneKyat. While motorcycles are banned in Yangon, they are a popular way to commute in the outer suburbs and other Burmese cities, especially since the pandemic in 2020³³. Consideration for used cars is also high with the category ranking third for most viewed secondhand listings. With the number of Internet users increasing by 1 million between 2019 and 2020³⁴, the demand for secondhand mobile phones and electronics is no surprise. Besides vehicles and electronics, other popular secondhand categories include Home and Gardening, and Movies, Books and Music.

Top viewed secondhand listings by categories

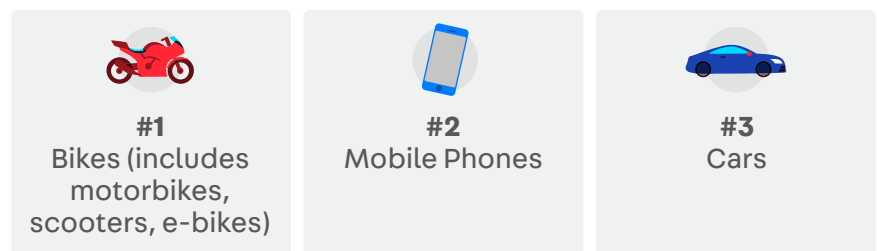


Figure 3.4.1 Based on number of secondhand listings views on OneKyat in the year 2020

Top categories with the most secondhand listings

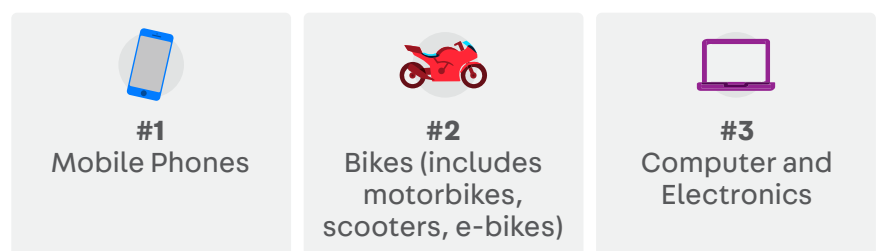



Figure 3.4.2 Based on number of secondhand listings created on OneKyat in the year 2020



**Smartphone transactions:
Android >
iPhone by 8%**

Philippines

While Women's Fashion has held steady at the top category for secondhand on Carousell Philippines, Men's Fashion and Hobbies & Toys climbed the charts in 2020 to be in second and third place respectively. T-Shirts & Polo Shirts saw the most interest for Men's Fashion, while demand for Children's Books was the highest in Hobbies & Toys. While the top categories for supply are similar, the top three categories for demand saw secondhand cars breaking out into third place. Listing views for used cars rose by 37%, on the back of the pandemic.

Top categories with the most supply for secondhand

Rank	2018	2019	2020
#1	Women's Fashion	Women's Fashion	Women's Fashion
#2	Babies & Kids	Babies & Kids	Men's Fashion
#3	Men's Fashion	Men's Fashion	Hobbies & Toys

Figure 3.5.1 Based on number of listing created for items with 'used' condition indicated in 2018 to 2020

Top categories with the most demand for secondhand

Rank	2018	2019	2020
#1	Women's Fashion	Women's Fashion	Women's Fashion
#2	Men's Fashion	Men's Fashion	Men's Fashion
#3	Babies & Kids	Babies & Kids	Cars for Sale

Figure 3.5.2 Based on number of listing views for items with 'used' condition indicated in 2018 to 2020



**Top searched
secondhand
fashion item in
2020: women's
bags and
wallets**

Covid impact on e-commerce

Looking at top keyword searches for all items across the past year, trends have been rocky with the unpredictable pandemic situation in the Philippines. Demand for masks spiked in February as Covid-19 cases were recorded. Demand for used cars increased accordingly, as a prudent and safe way to commute. Users searched for both car brands and models, as well as broad keyword searches with location qualifiers such as “used cars in Manila”. BMW was a popular search term across new and used cars throughout the period. Resilient items were electronics and fashion, with specific brand searches ZARA and keyword searches for laptops holding steady throughout the last 1.5 years. Luxury brands such as CHANEL also saw an upward trend, after the initial dip at the start of the pandemic.

Hang on to your old phones:

PHP1,915



Average price listed for iPhone 3G in 2020

PHP13,063



Average price listed for iPhone 2G in 2020

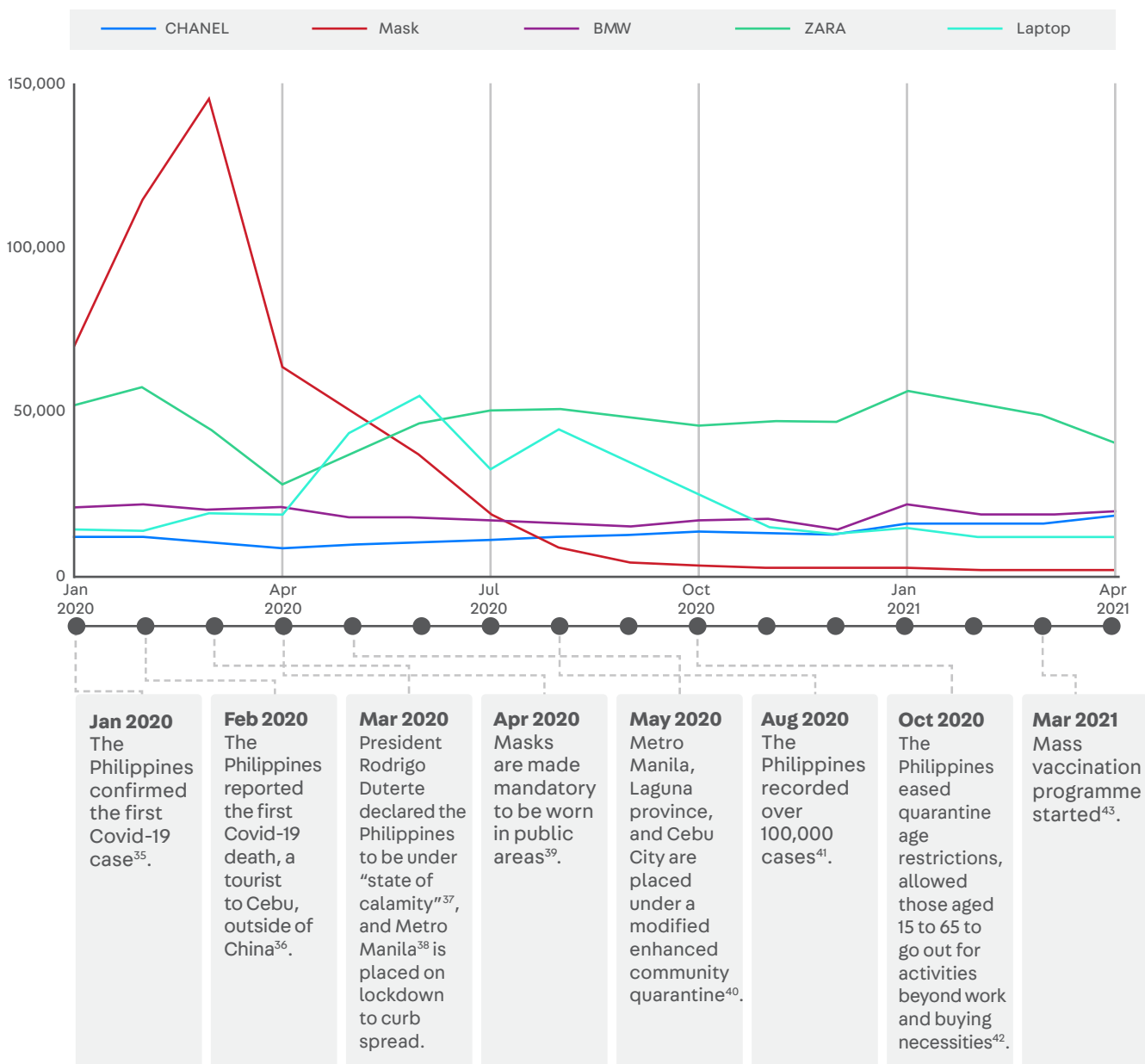


Figure 3.5.3 Based on keyword searches on Carousell Philippines for both new and secondhand items from 1 Jan 2020 to 31 May 2021

Singapore

While the top categories have remained constant over the years for supply, 2020 saw changes in demand for popular categories on Carousell Singapore when it comes to secondhand. Hobbies & Toys rose in demand by 29% to take first place, decrowning long-time champion Women's Fashion. However the biggest increase in demand was Sports Equipment, which saw 86% increase in listing views as users sourced for alternatives when gyms had to close or restrict capacity with the various social distancing measures in 2020.

Top categories with the most supply for secondhand

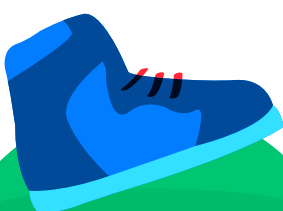
Rank	2018	2019	2020
#1	Women's Fashion	Women's Fashion	Women's Fashion
#2	Hobbies & Toys	Hobbies & Toys	Hobbies & Toys
#3	Furniture & Home Living	Furniture & Home Living	Furniture & Home Living

Figure 3.6.1 Based on number of listing created for items with 'used' condition indicated in 2018 to 2020

Top categories with the most demand for secondhand

Rank	2018	2019	2020
#1	Women's Fashion	Women's Fashion	Hobbies & Toys
#2	Hobbies & Toys	Hobbies & Toys	Women's Fashion
#3	Mobile Phones & Gadgets	Mobile Phones & Gadgets	Sports Equipment

Figure 3.6.2 Based on number of listing views for items with 'used' condition indicated in 2018 to 2020



**Top searched
secondhand
fashion item
in 2020: men's
footwear**

Covid impact on e-commerce

Looking at keyword search trends across all items, demand for masks rose in tandem with the panic buying and price hikes in physical stores at the start of the Covid-19 pandemic. As the Singapore government distributed free masks⁴⁴ and the worldwide shortage stabilised, searches started to taper. Similar to Hong Kong, demand for Nintendo Switch saw a spike in March, and further increased as Singapore went into “Circuit Breaker”. With gyms still closed, interest in outdoor exercise rose, and searches for bicycles, especially popular brands such as Brompton, increased. Luxury was a resilient category during the pandemic, with searches of luxury watch manufacturer Rolex holding steady among the top 100 keywords searched. Nvidia GeForce RTX 3080 graphics card saw a rapid rise towards the end of the year as PC gamers turned to alternative sources during the worldwide graphics card shortage⁴⁵.

11 iPhone 3G models were sold on Carousell in 2020

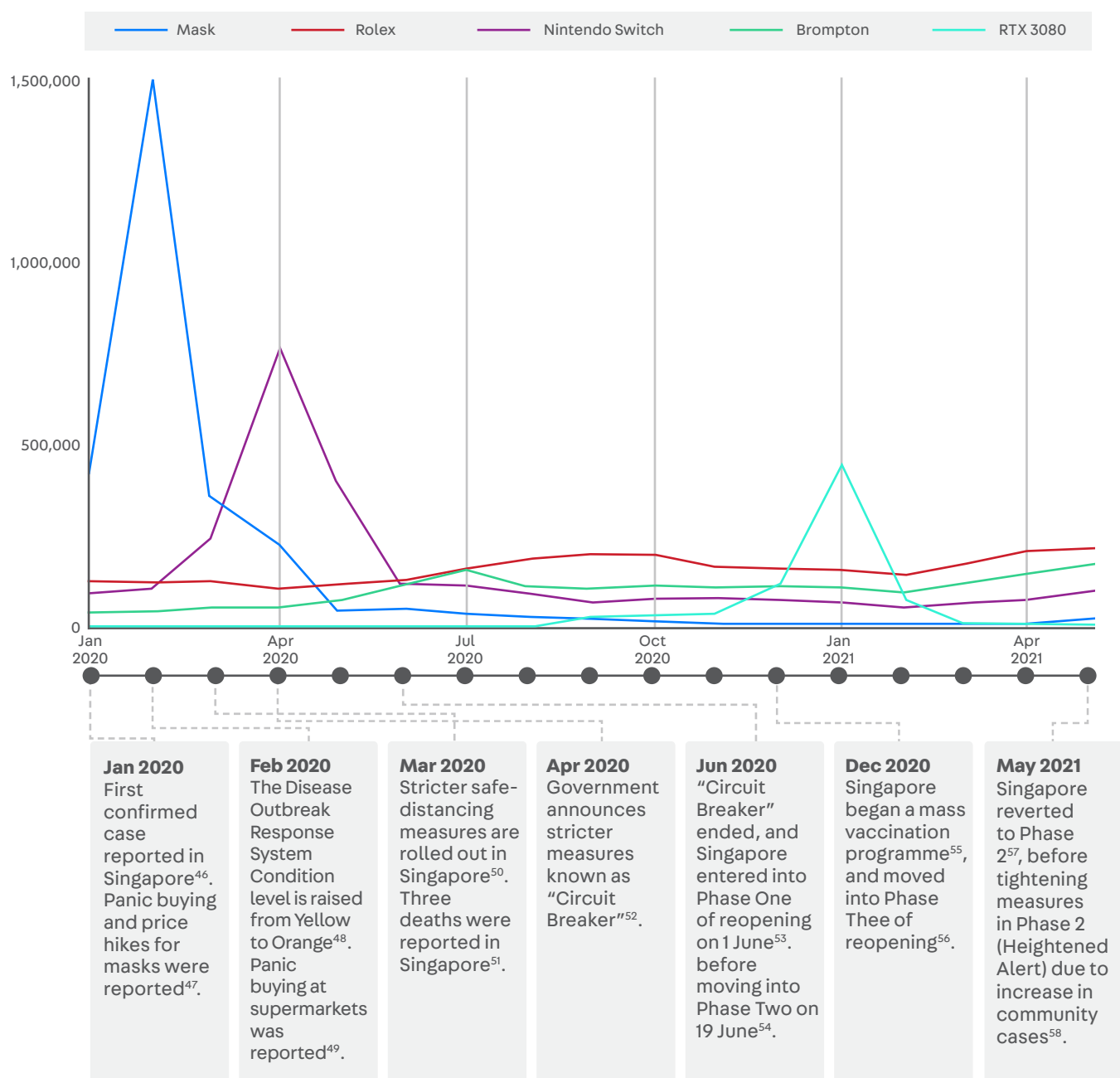


Figure 3.6.3 Based on keyword searches on Carousell Singapore for both new and secondhand items from 1 Jan 2020 to 31 May 2021

Taiwan

Fashion leads demand and supply for secondhand in Carousell Taiwan as well. Tops are most popular for both Women's and Men's Fashion, followed by women's bottoms and dresses. For Health & Beauty, makeup products are three times more popular than the second place item, perfumes. While Health & Beauty led in the top categories for supply, Luxury saw more listing views taking the third spot. In comparison, views for luxury listings increased by 14%, while Health & Beauty saw 8% increase.

Top categories with the most supply for secondhand


Rank	2018	2019	2020
#1	Women's Fashion	Women's Fashion	Women's Fashion
#2	Men's Fashion	Men's Fashion	Men's Fashion
#3	Health & Beauty	Health & Beauty	Health & Beauty

Figure 3.7.1 Based on number of listing created for items with 'used' condition indicated in 2018 to 2020

Top categories with the most demand for secondhand

Rank	2018	2019	2020
#1	Women's Fashion	Women's Fashion	Women's Fashion
#2	Men's Fashion	Men's Fashion	Men's Fashion
#3	Luxury	Luxury	Luxury

Figure 3.7.2 Based on number of listing views for items with 'used' condition indicated in 2018 to 2020



**Top searched
secondhand
fashion item in
2020: bags and
wallets**

Covid impact on e-commerce

Comparing keyword search trends across all items, demand for fashion-related items are resilient throughout the pandemic. Searches for Nike and authentic Korean fashion hold steady in the top searched keywords. The search term most influenced by the pandemic is for masks, this is also observed in the other markets. However, the demand had a lower peak in Taiwan, due to the swift intervention by the government to ensure adequate stock and fair prices in the market. Like Hong Kong and Singapore, Nintendo Switch was very popular around April 2020, and as a new wave of cases hit Taiwan in 2021, interest went back up as Taiwanese users turned to safer socially-distance activities to occupy time. This was also when schools started to close and switched to remote learning, and students and their parents started searching for laptops during this period.

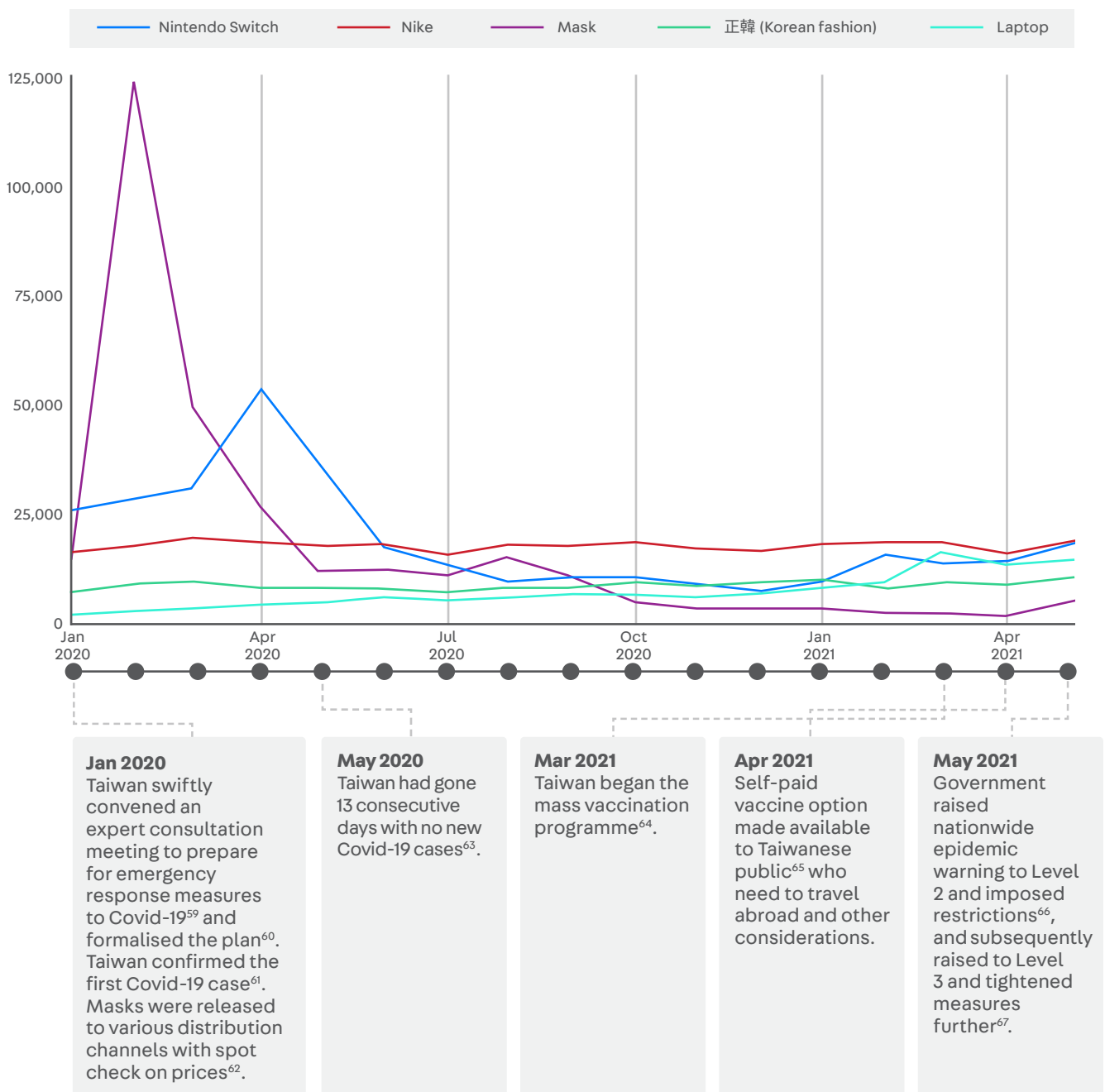
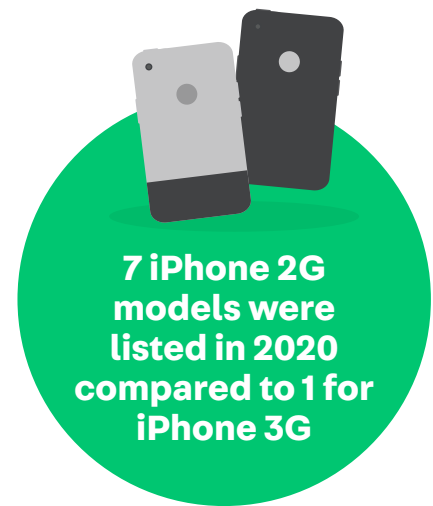


Figure 3.7.3 Based on keyword searches on Carousell Taiwan for both new and secondhand items from 1 Jan 2020 to 31 May 2021

Vietnam

Overall monthly active users (MAU) browsing secondhand is healthy at 71% of the total MAU rate in 2021. Electronics top demand for secondhand, similar to the overall top categories on Chợ Tốt, signaling the norm for choosing secondhand. In 2020, Household Appliances, Furniture and Plants grew significantly to break out in third place, knocking off previous years' top categories. This is fuelled by growth in demand for tables, chairs, drawers, and household plants.

Top categories with the most active users for secondhand

Rank	2018	2019	2021
#1	Vehicles	Vehicles	Vehicles
#2	Electronics	Electronics	Electronics
#3	Fashion	Fashion	Household Appliances, Furniture and Plants

Figure 3.8.1 Based on category monthly active users from 2018 to 2021. 2020 data was excluded as there wasn't complete data due to a change in data system.



Covid impact on e-commerce

Looking at category active users across both new and secondhand items, apart from a huge shift at the start of 2020, most activity were moderate until the start of 2021 when new waves of Covid-19 recurred in one of the countries that had managed the pandemic well last year. Laptops and Desktops saw a surge with each new wave of Covid-19 cases, as more people stayed indoors to work. With Vietnam seeing no new cases from April to July, activity dipped before starting up again as the fourth, and biggest, wave hit in April 2021. Bicycles see similar interest as its Southeast Asian neighbours, as a healthier exercise during lockdowns, and an affordable and safe way to commute to nearby areas. In fact, from January 2020 to July 2021, Bicycles saw one of the largest increases in active users (+96%) as compared to Motorbikes (-14%). This shows the start of a green wave reverting the preference back to bikes catalysed by the pandemic⁶⁸.

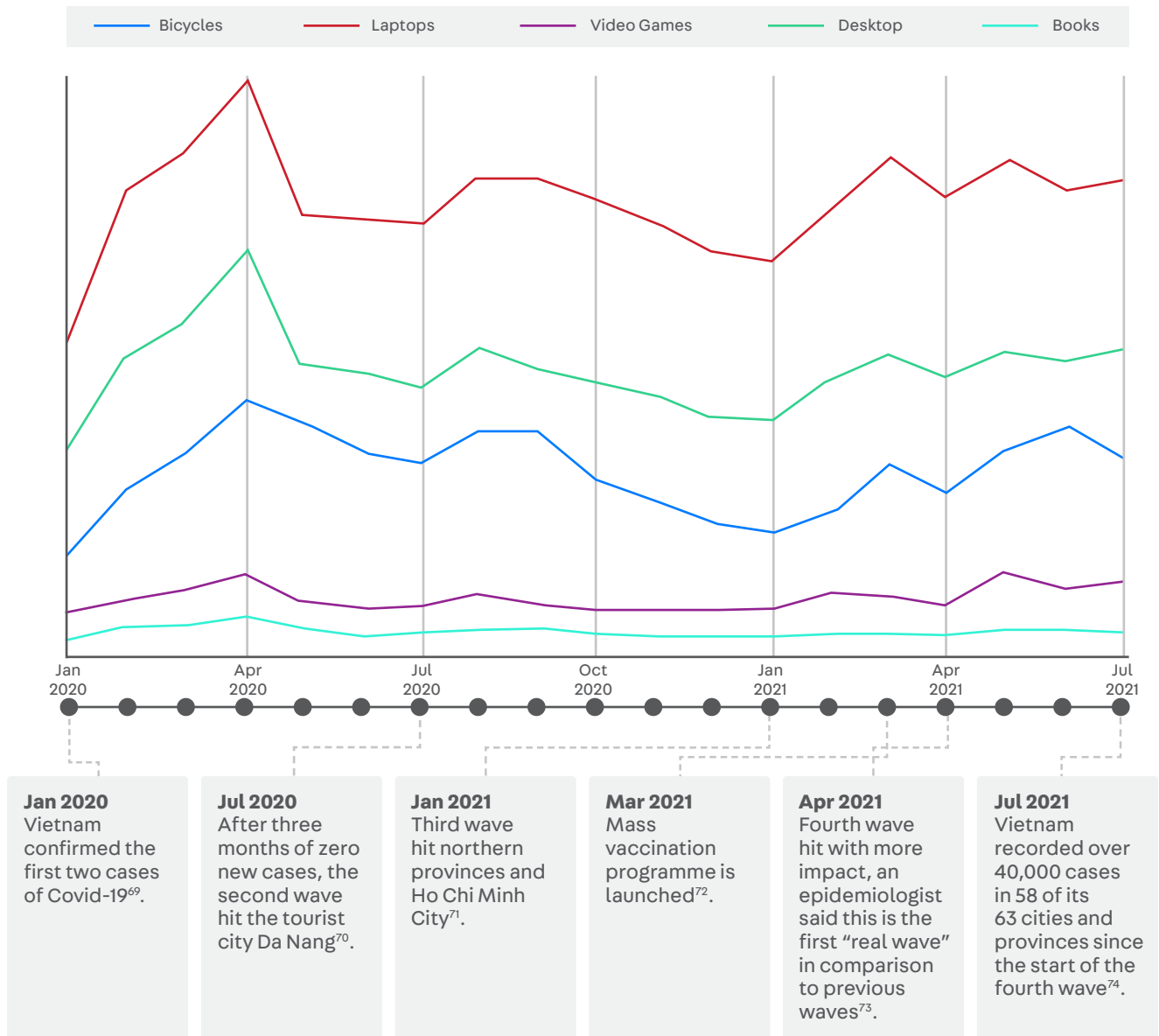


Figure 3.8.2 Based on keyword searches on Chợ Tốt for both new and secondhand items from 1 Jan 2020 to 31 July 2021

Section 4

What do we envision recommerce to be?

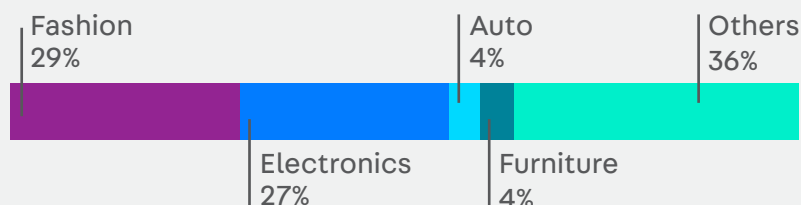


Making an impact

According to a study by global consultancy firm McKinsey Sustainability¹, the average consumer buys 60% more items of clothing compared to the early 2000s, yet we wear each garment far fewer times before disposal. Turning to the secondhand market to inject new life into preloved goods is one of the environmentally-friendly practices that people enjoy doing. Supporting sustainability by buying unused or underused products that are still in good condition is a big draw, especially when these items are priced much lower.

“The value of secondhand is incredible—from the price, quality, story, to sentiments behind each piece—which is why it’s not surprising to see a huge demand for secondhand clothes. Shopping secondhand fashion is often the easiest gateway into adopting more sustainable habits.”

—— Fashion Revolution



Secondhand fashion

Women’s Fashion has always been Carousell’s top category, however, in recent years, Men’s Fashion has risen over the last three years to rank at #2. With the proliferation of thrift-shopping, we expect to see overall numbers for secondhand clothing to grow in the coming years.

Secondhand electronics

We see healthy growth for secondhand electronics on Carousell Group. While there’s a huge demand for secondhand mobile devices, we see an increase in secondhand gaming consoles, computer parts and WFH equipment, such as monitors and peripherals. As the pandemic continues, we will see these items growing steadily.



Secondhand furniture

With upcycling entering the public’s zeitgeist in the past few years, we see a surge in both demand and supply for secondhand furniture. Consumers have more resources to turn on, and there’s a huge community of hobbyists upcycling furniture. The shift to temporary work from home models as many countries continue to battle the pandemic have also contributed to the demand for secondhand furniture. Secondhand furniture has grown fivefold in the past five years and will continue to grow.

Secondhand autos

As the region’s leading online classifieds, we’re investing aggressively in secondhand autos as an impetus for the ecosystem². With more people opting to buy secondhand vehicles online, Carousell wants to reimagine the buying and selling of secondhand autos, in the same way that we have paved the way for secondhand goods.

Figure 5.1 Based on number of listings created per category across Carousell Group



“Definitely more and more car buyers are choosing secondhand over brand new. We have sales agents who came from brand new car dealerships, and they validated this. Because of the pandemic, people see the need for personal mobility for safety. So people have started looking for cheaper alternatives over brand new cars, especially since banks have tightened access to consumer financing, especially on auto loans. So secondhand cars definitely provide value for money option for the market.”

—— All Car Manila

Reinvest in recommerce

We continue to inspire people to make secondhand their first choice

But our biggest competitor is waste.

Carousell has been making great progress with its Free Items category. Since launch, we find that more people are giving things away, instead of throwing them away.

The Free Items category on Carousell is the gateway for anyone to contribute to the circular economy.

By making giving and receiving fast and simple on Carousell, we’ve encouraged many to take their first steps towards more sustainable lifestyles.

Before March 2020, there wasn’t a category catered specially for free items on Carousell. There was, however, people who gave items away for free by hashtagging ‘#blessings’ in their listing titles.

Inspired, we ran a *Betul-betul Free* (translates to: really, really free) campaign in Malaysia, encouraging Malaysian users to list their items for free. In just two weeks, there were close to 400 free items listed and almost 1,000 queries for them.

On top of driving the circular economy, Free creates a sense of community, of real people who do good deeds for each other and spread kindness. This is a driver of trust and social connection.



The Free Items category on Carousell is the gateway for anyone to contribute to the circular economy.

Through the *Betul-betul Free* campaign, we gained confidence to create a dedicated Free Items category, allowing users to select 'For free' under price when listing items, and a special prompt for users to fill in when requesting for free items.

With these improvements to the user experience, we launched a #GiveforSG campaign during the National Day period in Singapore, harnessing the community spirit on Carousell. In a month, we exceeded our community goal of 20,200 items given away, which means that 20,200 items were repurposed and saved from being thrown out mindlessly. We've seen Free

Items growing almost 9 times since launch and continue seeing a very healthy adoption rate of this category where 80% of items listed for free are given away within 7 days.

Today, the Free Items category is available in Singapore, Hong Kong, Taiwan, Malaysia and the Philippines on Carousell, as well as Chợ Tốt in Vietnam and OneKyat in Myanmar.

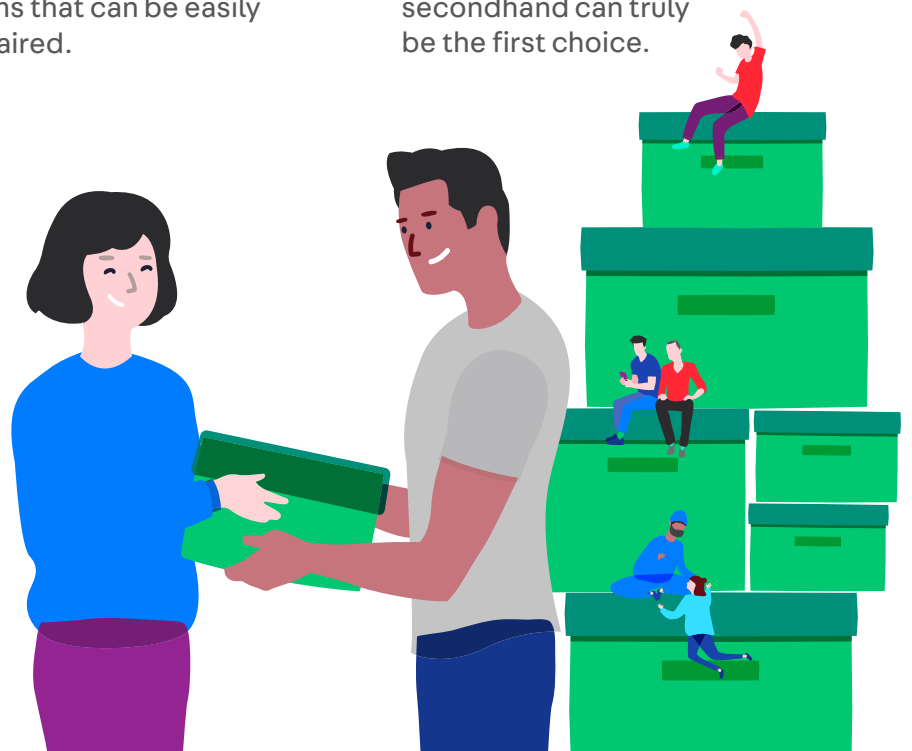
Apart from our community, we also worked with organisations to let users understand the value of the circular economy. Together with charities Salvation Army and Zero Waste Singapore, we educated users on the need to donate mindfully instead of dumping everything at the drop-off point at charities. With community repair meetup Repair Kopitiam, we drove home the message of extending the lifespan of consumer items that can be easily repaired.

The Free Items community continues to grow organically as more join in to give away items they no longer have a use for, contributing to the circular economy.

Focusing on convenience and trust

We have seen that consumers do want to choose secondhand, however there is still some hesitancy. Our goal is to make transacting in a secondhand marketplace as convenient and trusted as any e-commerce platform so that secondhand can truly be the first choice.

On top of driving the circular economy, Free creates a sense of community, of real people who do good deeds for each other and spread kindness. This is a driver of trust and social connection.



E-waste

According to a United Nations University report³, an average person in East and Southeast Asia discarded about 10kg of e-waste in 2015, equivalent to about 61 iPhone 12 models. Hong Kong (21.7kg), Singapore (19.95kg) and Taiwan (19.13kg) generated the most e-waste in the region. With mobile phone brands launching more than 15 new mobile models yearly⁴, it is hard to catch up with the latest models. Innovation within the mobile phone industry as a whole has slowed down a lot⁵ and chances are high that a preloved flagship phone model from last year would have almost the same core features as the latest, saving the buyer up to 70% in cost.

To help extend the lifespan of electronics, we launched Certified Electronics on Carousell Singapore to provide our users with a safe space to buy secondhand electronics with ease. Working with professional sellers and partners, buyers are assured that proper quality checks have been conducted to ensure full working condition of the mobile phones before their purchase, and each purchase comes with the assurance of 12-month warranty. Since its beta launch in February 2021, we have seen a 57% month-on-month increase in sales and the numbers continue to trend upwards.

It's a positive sign that people are shopping for secondhand electronics, since extending the lifespan of mobile phones help reduce contribution to the increasing amount of more than 60,000 tons of e-waste in Singapore⁶.

Buyer hesitation

One of the most common reasons for not shopping secondhand is the buyer's concerns about the quality of goods. To give users a nudge to buy with confidence, Carousell has elevated the classifieds shopping experience with InstantBuy, where sellers are curated from various categories including mobile phones, designer bags, luxury watches and even popular fashion labels such as ZARA,

Our Second Nature, and Love, Bonito. Working with these invited and verified sellers, buyers can shop secondhand items knowing that all InstantBuy listings are quality-assured, available and ready to ship. Buyers will be able to make their InstantBuy purchases easily and they can also receive a full refund if the items received are not as described. InstantBuy is available first in Singapore, and rolling out to the rest of the markets progressively.

"As a parent, my growing child has changing needs. He needs new textbooks, new toys. I can't always afford brand new items. Thankfully, Carousell has kind users willing to give away items for free. When I'm done with the books, I usually repay the favour by giving it back to the community."



"It is a lot of work to respond to all these queries instead of offloading items in bulk to a church or charity, but this way I can know that the items I share are reaching those who need it the most. I am blessed to be able to give. The greatest joy is knowing the item you've preloved is now with another owner who will continue to cherish it, thanks to Carousell."



Strength in numbers

We continue to educate consumers and amplify our sustainability vision through meaningful partnerships across the region.

7-Eleven

Carousell Taiwan partners with 7-Eleven Shipping to enable users to transact smoothly, safely and reduce their carbon footprint. 7-Eleven Taiwan⁷ has been dedicating itself in environmental protection and sustainability, from the carbon footprint calculation, packaging design selection to less ecological impact in the delivery process.

Since 2010, 7-Eleven has followed PAS 2050 standard to understand its emission of the greenhouse gas in supply chain, production, delivery

with the objective to lower its carbon footprint. 7-Eleven also has introduced green delivery flow that ensures low consumption in gas and the green practice from front to backend.

Green Ladies

In Hong Kong, Carousell facilitates secondhand fashion transactions with Green Ladies to help promote their philosophy of “cherish and reuse”. Green Ladies aims to achieve environmental and social change through fashion reuse and for capability enhancement.

Ministry of Sustainability and Environment Singapore

In support of the Singapore Green Plan 2030⁸, we collaborated with the Ministry of Sustainability and the Environment to launch a #TrashToTreasure video series⁹ that profiles eco-minded Carousell users who upcycle, repair and transform unwanted things into useful, sought-after items. The first episode featured Joseph Lee, a guitar enthusiast who has refurbished over 130 secondhand guitars from Carousell and gave almost 60 of them away to community groups, locally and overseas.



About Carousell Group

Carousell is the leading classifieds group in Greater Southeast Asia on a mission to inspire the world to start selling, and to make secondhand the first choice. Founded in August 2012 in Singapore, the Group has a leading presence in eight markets under the brands Carousell, Mudah.my, Chợ Tốt, OneKyat and Ox Street, serving tens of millions of monthly active users. Carousell is backed by leading investors including Telenor Group, Rakuten Ventures, Naver, STIC Investments and Sequoia Capital India.



Carousell is a classifieds marketplace that makes selling as easy as taking a photo, buying as simple as chatting. Launched in August 2012, Carousell began in Singapore and is now one of the world's largest and fastest growing marketplaces in Southeast Asia, Taiwan and Hong Kong.



Established in 2012, Chotot.com is the leading online classified website in Vietnam with more than 500 million monthly page views. With the motto "Muốn Là Có" ("A Way to Your Wants"), Chotot.com provides an effective online marketplace for Vietnamese to buy and sell various types of products easily.



Mudah.my Sdn. Bhd. is Malaysia's leading marketplace that offers a simple and convenient platform for people to sell, buy or find almost anything - Everything Also Mudah.



Founded in 2015, OneKyat is a local digital startup based in Yangon, and is now the largest online marketplace for selling and buying in Myanmar with more than half a million downloads.

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Section 4: What do we envision recommerce to be?

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