



# *SECOND HAND LUXURY MARKET ANALYSIS :*

## *Vestiaire Collective Case*

To Van CAO

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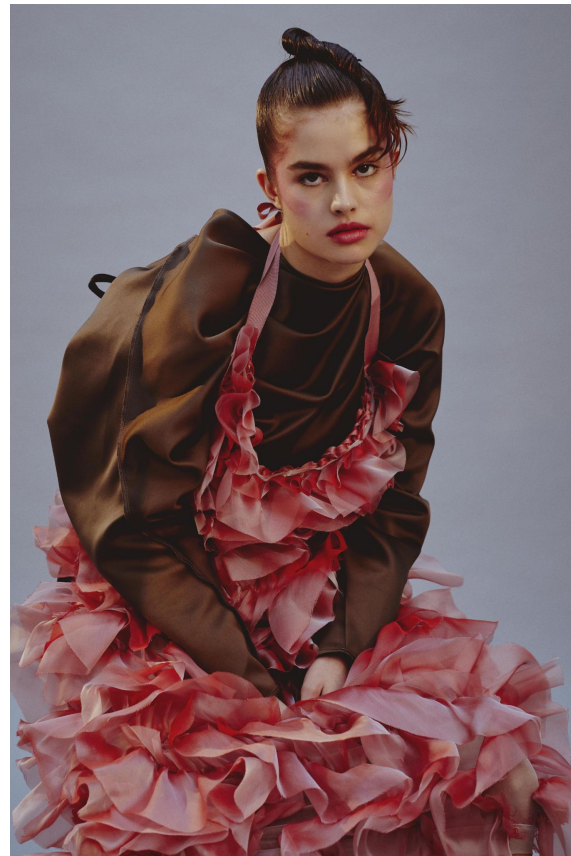
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01

# *MARKET OVERVIEW*



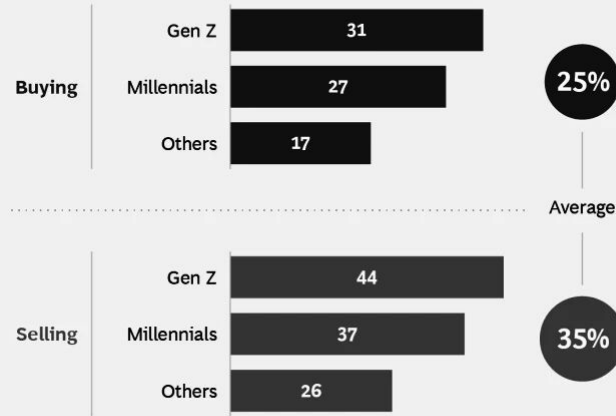
# Second hand luxury market is a promising market

The secondhand apparel, footwear, and accessories market is estimated to be worth \$100 to \$120 billion

We estimate that the global secondhand market accounts for 3% to 5% of the broader market



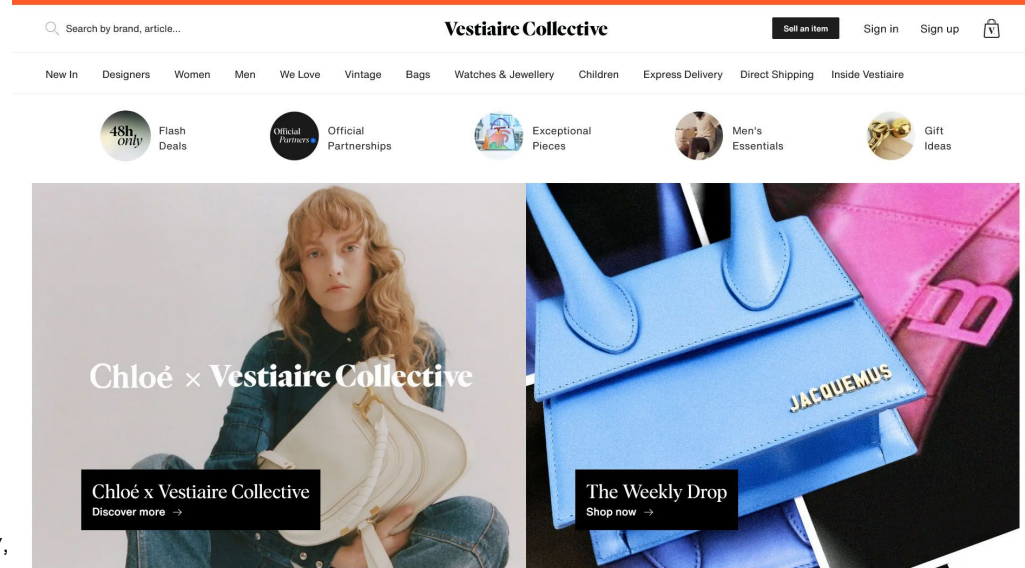
Gen Z consumers are the most likely to buy and sell secondhand  
(% of luxury consumers who have bought or sold secondhand goods in the past 12 months)



Sources: Euromonitor and BCG (2022 market sizing); Altagamma; BCG-Altagamma True Luxury Global Consumer Insight Survey, 2021; BCG analysis.

# What is Vestiaire Collective ?

- Founded: 2009 by six entrepreneurs in Paris, France
- Business Model: Online marketplace for pre-owned luxury fashion
  - Commissions on successful sales
  - Unique Selling Proposition
- Market Position:
  - Valued at \$1.7 billion (unicorn status)
  - 23 million members across 78 countries
- Sustainability Impact:
  - B Corp certified, promoting circular fashion economy
  - Banning fast fashion brands to focus on quality, sustainable items

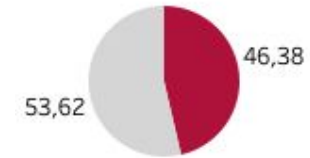
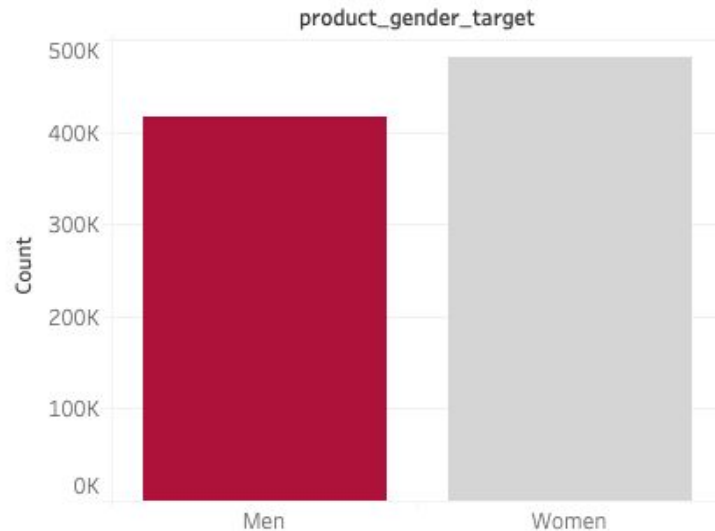


# *Vestiaire Collective Data Set*

- Kaggle Data Set : 900 K samples
- Scope on the **offer** provided on the website
- Outliers : over 10 000 K dollars products to focus on the core offer, dropped not used columns about sellers



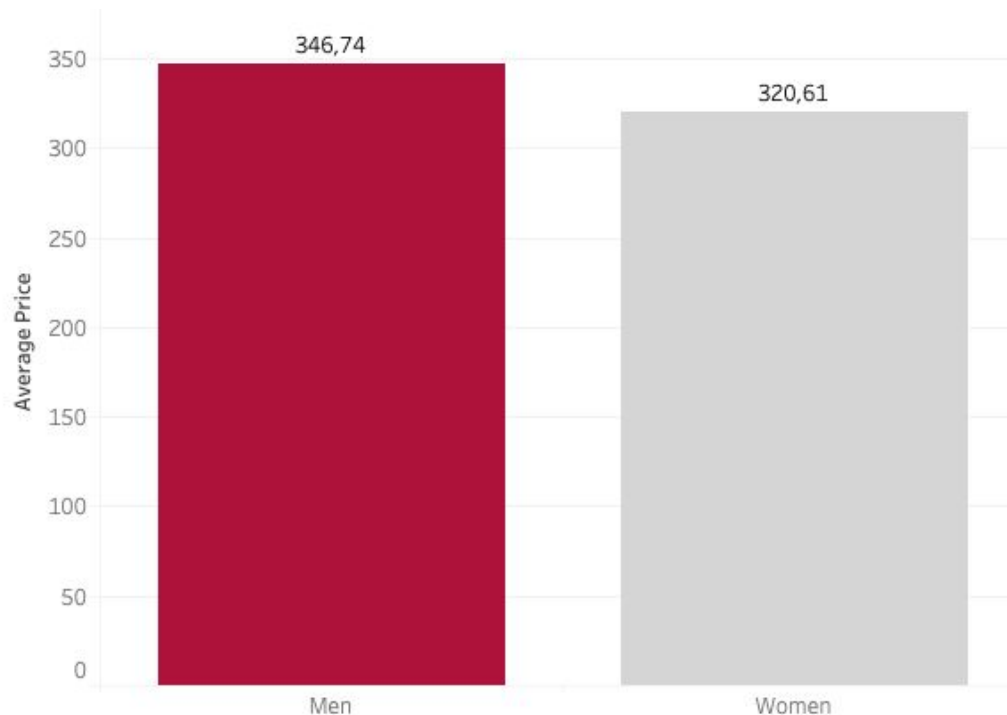
# *Gender product offer overview*



Men product share is almost the same as women



# *Average price between genders*



Men average price is + 8% vs  
Women average price



**Opportunity on Men products ?**

product\_gender\_target  
■ Men  
■ Women



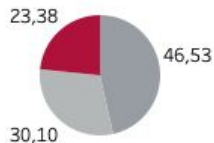
02

# ***MEN SECOND HAND MARKET FOCUS***

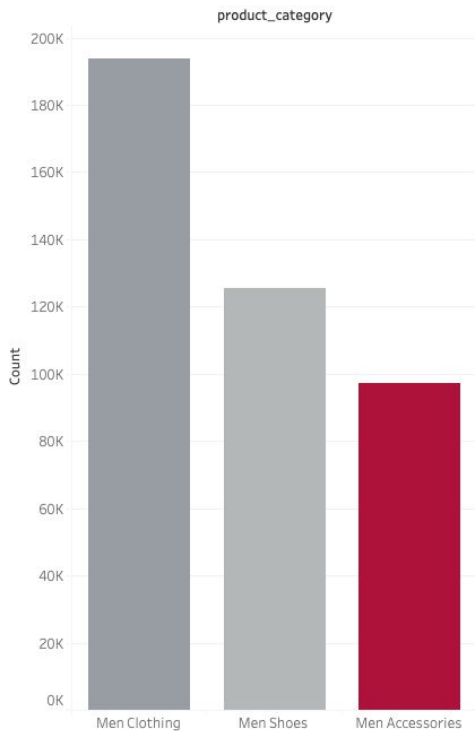
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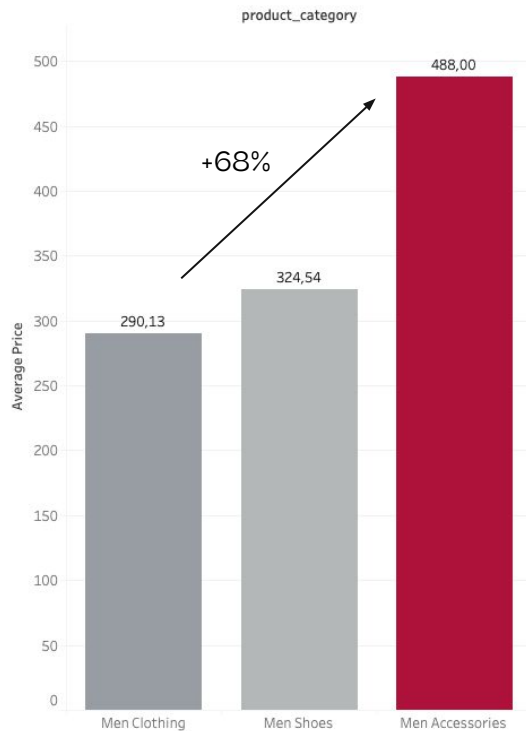
# *Men accessories have the smallest share but has bigger average price*



Men cat count



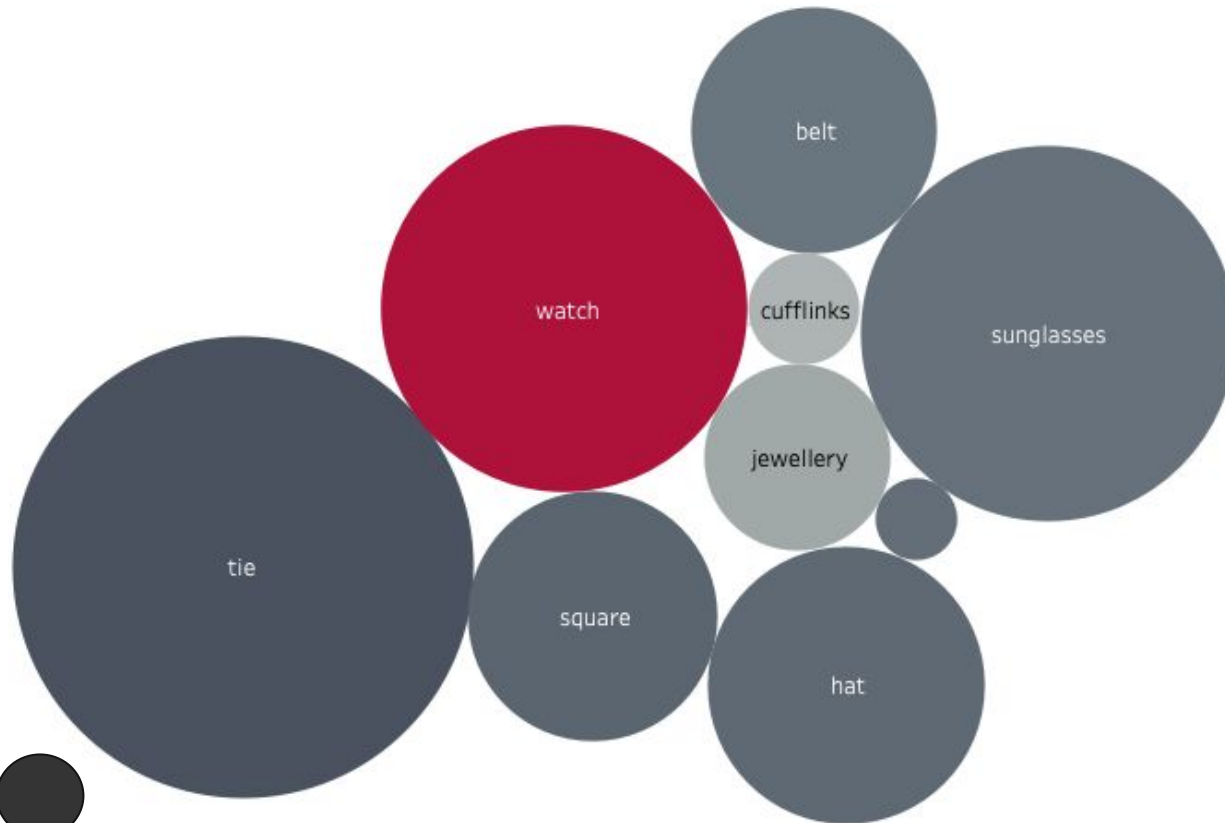
Men cat avg price



Need to analyze  
Men Accessories  
deeper

product\_category  
■ Men Clothing  
■ Men Shoes  
■ Men Accessories

# *Deep dive in Men accessories*



ANOVA

H0 : Watch and non watch

product price are independent

statistic= 128 562.54

p-value= 0.00



Watches seems to be a category to develop in the offer

Average Price

83 1779

# *Focus on watches and countries*



# *Japanese watch market*

## - Market Size:

While Japan has a significant luxury watch market, it is not the largest globally.

The Japanese luxury watch market was valued at approximately USD 1.76 billion in 2023 and is expected to grow to USD 2.4 billion by 2030.

## - Domestic Brands:

Japan is home to several renowned watch brands like Seiko, Citizen, and Casio

## - Second-hand Market:

Japan has a well-developed second-hand luxury goods market, including watches.

This could explain the high number of Japanese sellers on Vestiaire Collective.

## - Authenticity Guarantee:

Japan is known for its strict policies against counterfeit goods.

## - Cultural Factors:

Japanese consumers often take excellent care of their possessions, which could result in a higher number of well-maintained luxury watches available for resale.

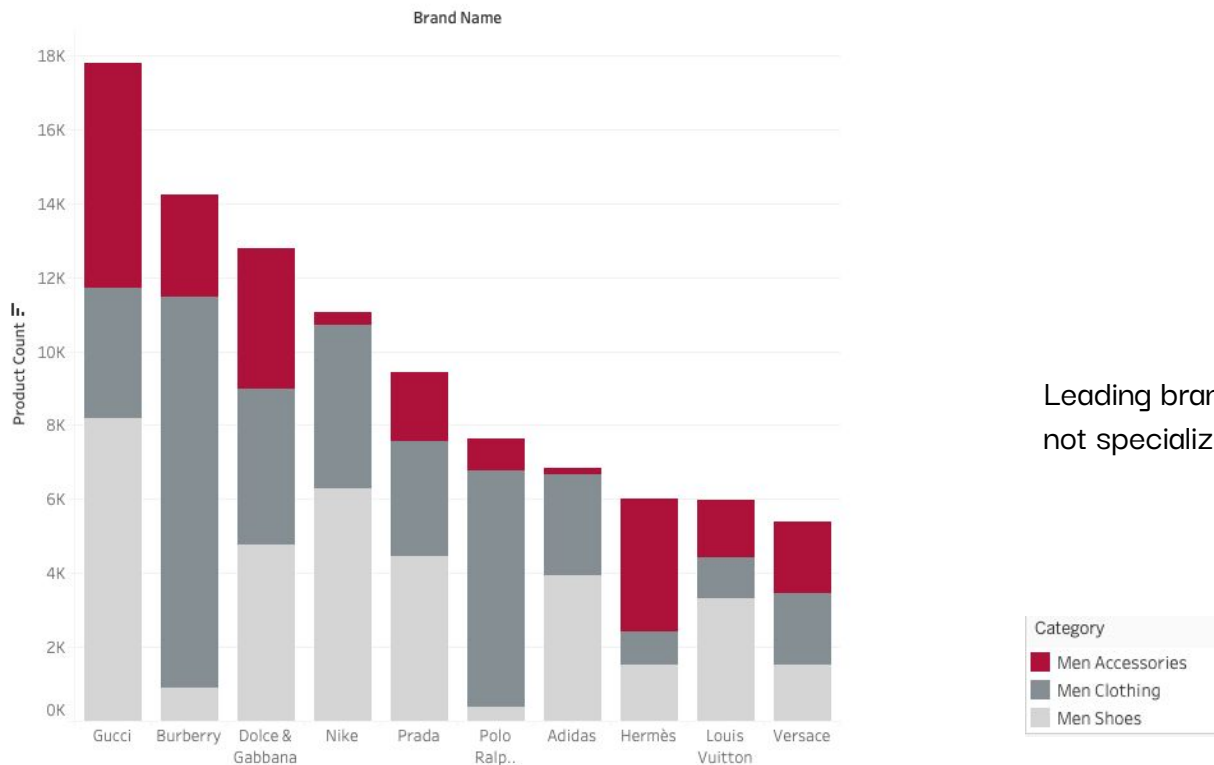
03

# ***MEN BRANDS FOCUS***



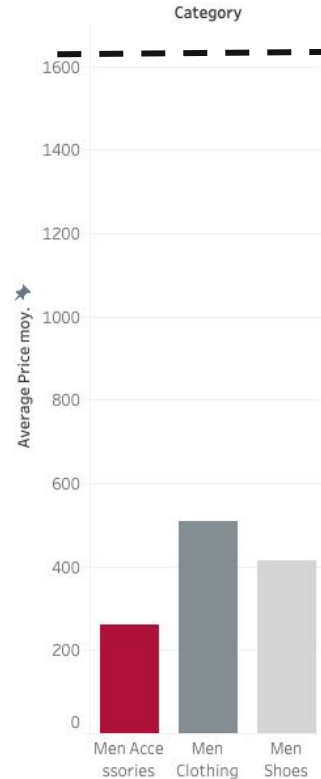
# *Top brands globally are apparel brands*

Top 10 brands by cat



Leading brand in Vestiaire collective offer are not specialized luxury watches brands

# *These top brands have lower average price*



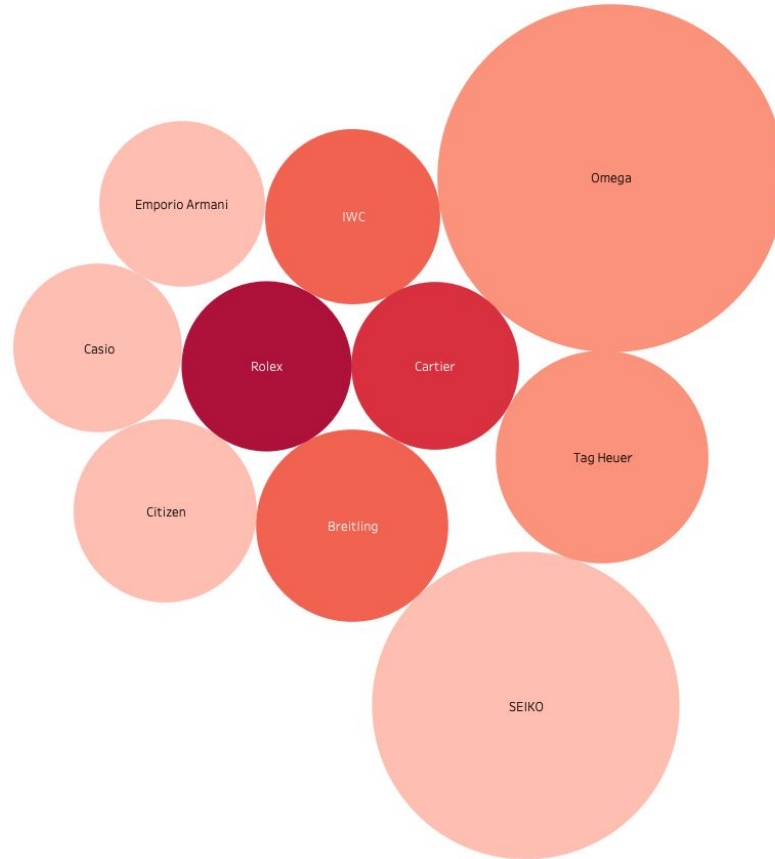
1779 \$ Watch average price



Watches average price is + 107% higher than the prices of the top 10 brands all category



# *Men watches brands Top 10*



Omega and Seiko are the biggest brands in terms of quantity but Rolex has the highest average price



# Top 10 watch brands

	Brand Name	Product Count	Product Ratio (%)	Average Price
0	Omega	1781	10.09	2661.15
1	SEIKO	1401	7.94	1271.24
2	Tag Heuer	649	3.68	1876.72
3	Breitling	521	2.95	3845.65
4	Citizen	495	2.81	584.38
5	Rolex	484	2.74	6390.50
6	Cartier	436	2.47	4281.01
7	Tissot	422	2.39	618.94
8	Casio	421	2.39	336.04
9	IWC	417	2.36	3536.26



H

H

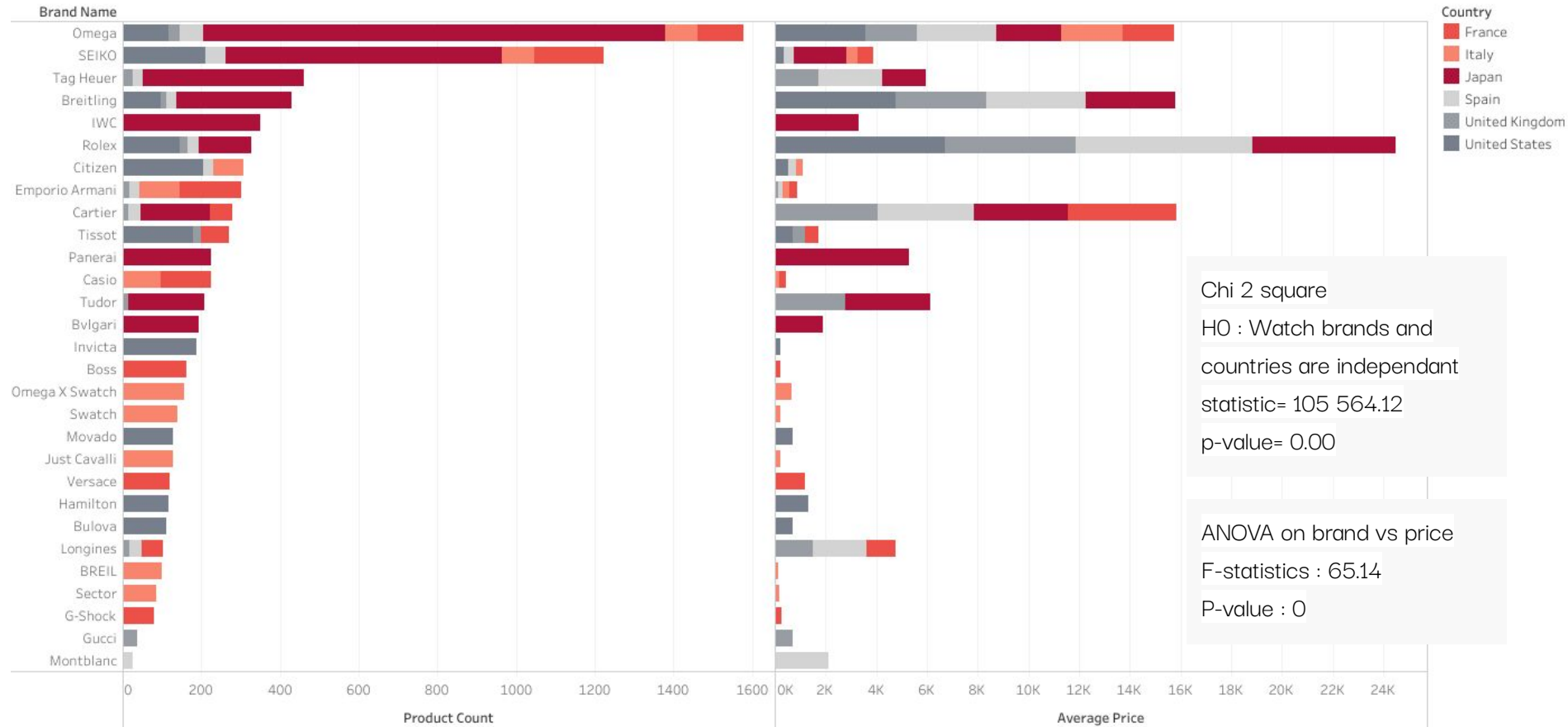
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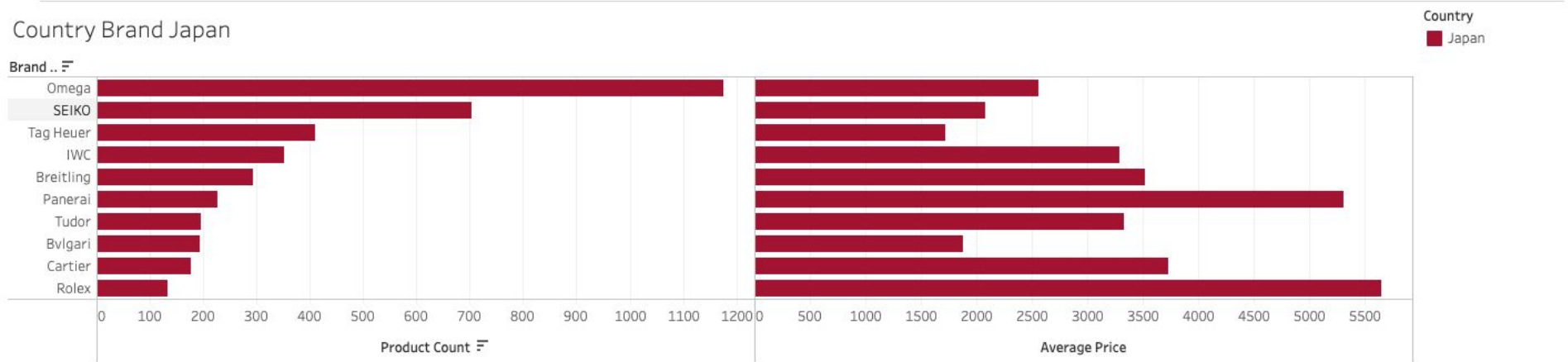
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60% of the top 10 watch brands is made of Swiss brands

# *Watches brands across top countries relationship*



# Focus on Japan



Chi 2 square

H0 : Watch brands and

Japan are independant

p-value= 1

04

# *Business recommendations*



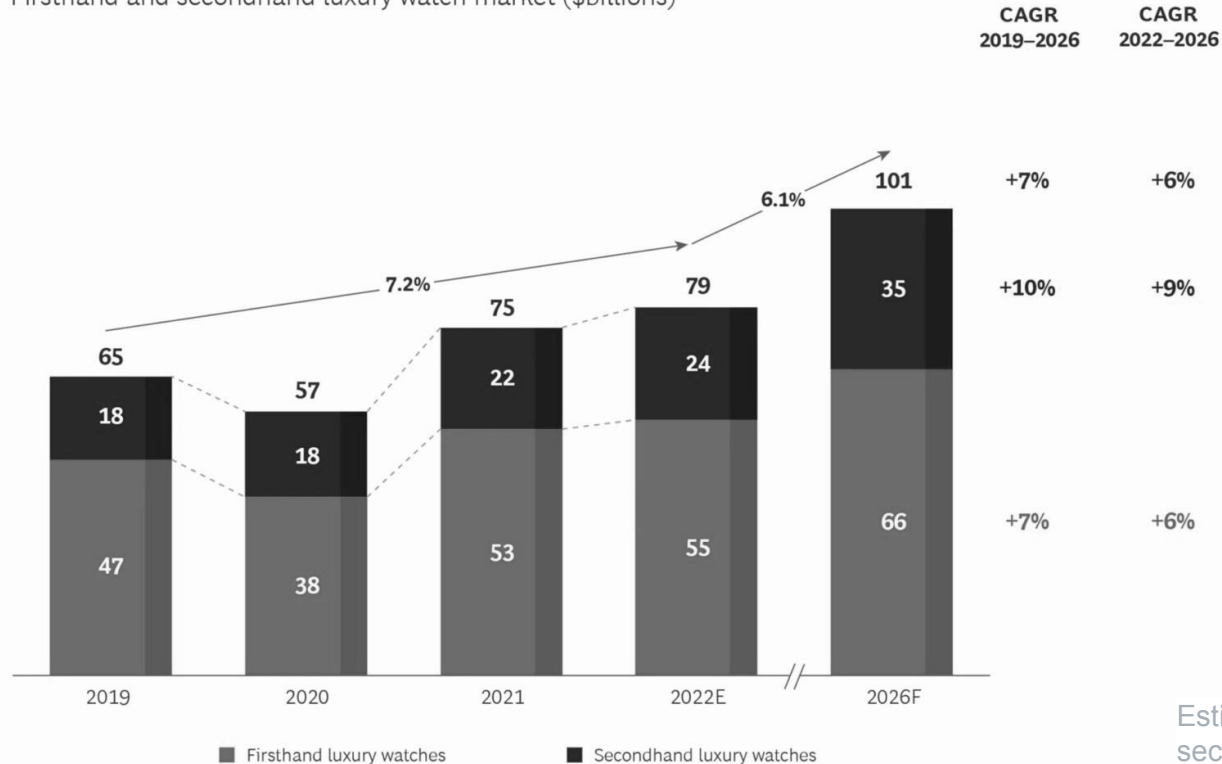
# *Sourcing second hand luxury watches are a business opportunity*



- Sourcing top brands as : Rolex, Omega, Tag Hauer, Cartier
- Investigate Japanese second hand market
- Deep dive into secondary market in Europe
- Set partnership with watches luxury brands

# *What future for second hand luxury watches ?*

Firsthand and secondhand luxury watch market (\$billions)



Estimated sizes of the firsthand and secondhand luxury watch markets according to BCG – Source: Boston Consulting Group

# *What future for second hand luxury watches ?*



A Deloitte report highlights that 23% of Gen Z prefers traditional watches over smartwatches



# Vestiaire Collective

LONG LIVE FASHION



*Thank you for your attention*