



LONG-LASTING



REPAIRABLE



SUSTAINABLE



MARINE-FRIENDLY

A push to prolong products' lives

From the realisation that people often have expensive accessories in their wardrobes that they no longer use, Vestiaire Collective was launched in 2009 as a resale outlet for designer goods. Fanny Moizant, co-founder of the French company, cites her own belongings as the inspiration and believes in buying better, investing in quality and reducing waste.

"We are a sustainability-first and circularity-first platform," she says. "We know the apparel industry is the second most polluting in the world. If you extend the life of one product by nine months, it can decrease its impact on the planet by 30%."

She is quoting a statistic from the UK-based Waste and Resources Action Programme, which claimed that extending a product's life is where companies can have the most impact on their carbon, waste and water footprint. The fact that many of the items for sale on Vestiaire are made of leather is no coincidence – the durability and longevity of the material means the items can be resold over and over again, keeping their beauty and retaining their value.

How it works

Over ten years on from its launch, the site now has 9 million users (buyers and sellers, whom the company refers to collectively as "the community") in 50 countries (85% of them women) and close to 400 employees. It receives 8,000 items to sell every day. These sell for between 30% and 70% of the retail price of the same items when they are new.

Once a photo and description have been uploaded and a sale agreed, the seller sends the item to Vestiaire's verification team – based in Paris, London, New York, Berlin, Milan and Hong Kong – which checks its authenticity and posts the product to the buyer. The team can also arrange collection and help set the price, or manage the entire process, which increases its commission – typically set between 20% and 25%.

Buyers are able to set up 'wish lists' as they hunt for desired pieces; this also alerts sellers to demand for items they may have to hand. Vintage collections are popular, according to Ms Moizant, with Fendi baguettes and Dior saddle bags among the most coveted. She also reflects on a change in the demand pattern because people under 30 now account for half of the sales. Younger generations are keen on rare pieces and limited-edition collaborations, so the item becomes a talking point; buying in this way is also much more in tune with the sustainability stance of brands, she says.

The range is wide. At the time of going to press, a rare crocodile skin Birkin bag from Hermès was up for sale on Vestiaire Collective for €165,000 (reduced from €220,000); or at the other end of the scale, a small leather Ted Baker bag could be had for around €25. Prices will always vary depending on the brand and the quality and exclusivity of the product, but Vestiaire Collective insists it is the market that decides the price.

Online marketplace Vestiaire Collective specialises in passing luxury leathersgoods from one owner to the next, arguing that prolonging a product's life is good for the planet. Leather lends itself perfectly to this.

Selfridges tie up

A sign of the used or "pre-loved" market becoming more socially acceptable and to mark the company's 10th anniversary last September, Vestiaire Collective launched a boutique within Selfridges on London's Oxford Street. Its chief executive Max Bittner described it as a "pivotal moment" for the resale industry. He said: "Responding to changes within the consumer landscape, this partnership aims to raise awareness of the importance of circular fashion in order to drive positive long-lasting change in the fashion ecosystem," he said.

Leather's contribution to the success of the business and the concept in general must not be underestimated.

Co-founder and Vestiaire Collective's fashion director, Sophie Hersan, says that, even ten years ago, she and her colleagues were "a little shocked" by all the over-consumption they were seeing around them. "There was a lot of fast fashion around and we said to ourselves that, if people were consuming things just for the sake of it, without thinking about what they were buying, we could, perhaps, disrupt this way of bringing fashion products to market," she explains. "What we proposed was a change in the way people were consuming fashion, a change to make this more responsible. We suggested that people should consume less, and we have such a long way to go on that because these days we are consuming 400 times more clothes than we did 20 years ago. It's also about consuming products of better quality and wasting less."

Reasons for buying second hand

Her figures suggest that people only ever wear 40% of what's in their wardrobes, which makes her feel entitled to refer to the other 60% as waste. If the products a person is never going to wear or use again are of high-enough quality or from an attractive enough brand, there is a strong chance it will sell.

According to Ms Hersan, surveys show that 60% of consumers will buy an item second hand if they cannot find it new. "And a product becomes a second-hand product the instant a person walks out of the door of a boutique after buying it," she says. "But when it comes to luxury accessories, 61% of buyers tell us that they want to buy these products

second hand for price reasons; they can't afford to buy them new." Another important factor, she points out, is that a large majority of younger consumers, among them millennial and Gen Z members of the Vestiaire Collective community, view buying these items second hand as "more ethical".

Leave the old ways behind

Sophie Hersan's view is that "circularity" is proving attractive to high-end consumers now. Second-hand luxury goods can work well for buyers of all ages because it looks and feels to people like responsible consumption. "They can start off buying a luxury handbag second hand," the company's fashion director says, "and, when their purchasing power increases, buy their bags new. It's about building up to that, which is a good thing because buying second hand still allows you to have the experience of buying and owning a luxury product." Buying a Chanel bag, for example, "is still a thrill" even if it's second hand. "Circularity is bringing us out of that old way of consuming," she concludes, "and this is even more true for young people."

Her contention is that a business like Vestiaire Collective's serves to pass high-quality products from one owner to the next, which prolongs the life of each object. "Keeping in mind what Waste and Resources Action Programme has said about the difference we can make by adding just nine months to a product's useful life, I think it's clear we are helping the planet," she says. "That's why there must be a push to prolong the useful life of the things we buy." ☺

Still a thrill. Buying your first Chanel bag second hand will still give you the experience of buying and owning luxury leathersgoods. Plus, Vestiaire Collective argues, it's good for the planet.

CREDIT: TINXI / SHUTTERSTOCK.COM