

THREDUP

thredUP Releases 'Thrift for the Holidays' Report, Revealing that New Waves of Consumers are Planning to Gift Secondhand This Year

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The report finds that nearly 1 in 2 consumers are considering alternatives like thrift this holiday season in light of supply chain concerns; 52% of consumers are concerned about rising prices of popular gifts, and 1 in 3 believe limited inventory will make it difficult to find gifts.

As the gift of thrift gains traction, Gen Z is leading the way with 72% saying they're open to receiving a secondhand gift this year.

OAKLAND, Calif., Nov. 16, 2021 /PRNewswire/ -- thredUP (NASDAQ: TDUP), one of the largest online resale platforms for women's and kids' apparel, shoes, and accessories, today released a 'Thrift for the Holidays' Report conducted by third-party retail analytics firm GlobalData. The report, based on a survey of 2,000 U.S. consumers, demonstrates more consumers are turning to thrift as inflation and supply chain pressures weigh on shoppers in advance of Black Friday, and the stigma around secondhand gifts continues to dissipate.



Nearly 1 in 2 consumers are considering alternatives like thrift this holiday season in light of supply chain concerns.

"In a world where retailers have been forced to raise prices due to inflation or supply-chain pressures, consumers can always find a vast and ever-fresh selection of secondhand items on thredUP – 100% of which are already in stock and ready to ship. We've also been able to lower our average prices in order to engage as many consumers as possible and are humbled to be in a position where we can continue providing great brands at great prices during a time when many are feeling price pressure in other parts of their lives." – James Reinhart, Co-founder and CEO, thredUP

Notable findings from thredUP's 'Thrift for the Holidays' Report reveal:

Secondhand is a viable gift option amid inflation, supply-chain pressures:

- 52% of consumers are concerned that popular gifts will be more expensive this year.
- 1 in 3 consumers believe limited inventory will make it difficult to find gifts this year.
- 53% plan to adjust their holiday shopping to account for shipping delays this year.
- As a result, nearly 1 in 2 (49%) consumers say they're considering alternatives like thrift.

Consumers are more open to thrifted gifts as they seek better deals:

- 62% of consumers believe buying secondhand apparel/fashion gifts is more socially acceptable now than 5 years ago.
- 66% of consumers are now open to receiving a secondhand gift.
- The top three reasons consumers are open to gifting thrift: (1) they're looking for better deals, (2) they want to shop more sustainably and (3) they want to give a gift that's unique

As the gift of thrift gains traction, Gen Z is leading the way:

- 72% of Gen Z is open to receiving a secondhand gift, compared to 66% of consumers overall.
- Sustainability is Gen Z's number one motivation: 64% are open to gifting thrift because they want to shop more

sustainably, compared to 54% of consumers overall.

- Deal-seeking comes in at #2, with 62% of Gen Z open to thrift to save money.

Thrifting helps cut holiday waste during a particularly wasteful time of year:

- 1 in 3 consumers don't plan on re-wearing their holiday outfits when the season is over.
- More than 1 in 2 (52%) of Gen Z shoppers plan to buy an item to wear only 3x or less for the holidays.
- If everyone bought one used item instead of new this year we'd save 4.5B lbs of carbon emissions. That's equivalent to planting 66M trees.

thredUP data reveals the Top 10 thrifted items topping wish lists this year:

thredUP's products are all in stock and ready to ship! From classic gifts to TikTok trends, value to luxe, these are the hottest items selling the fastest on thredUP right now. *Based on analyzing thredUP's 35,000+ brands and 100+ categories to determine the brands and styles in the highest demand over the past month.*

1. [Converse Sneakers](#)
2. [Lululemon Track Jackets](#)
3. [Torrid Jeans](#)
4. [Ugg Boots](#)
5. [Reformation Dresses](#)
6. [Patagonia Fleeces](#)
7. [FRYE Boots](#)
8. [Coach Wristlets](#)
9. [Vince Sweaters](#)
10. [Kate Spade Crossbody Bags](#)

But 2021's best gift of all? [Gift cards](#). According to survey data, 2 in 5 consumers say they plan to give a gift card this year.

"It's amazing and encouraging to see how many consumers are now open to gifting thrift. We've heard that consumers are growing tired of the waste of the holiday season, and are increasingly seeking more sustainable options that align with their values. This is particularly true of GenZ. By choosing used for the holidays, consumers are cutting waste for both their wallets and the planet." - Erin Wallace, VP of Integrated Marketing, thredUP

Download the full 'Thrift for the Holidays' report [here](#).

About thredUP's 2021 'Thrift for the Holidays' Report

This report contains research and data from GlobalData, a third-party retail analytics firm. For the purpose of this report, GlobalData conducted a survey of 2,000 American adults over 18, asking specific questions about their holiday shopping behaviors and preferences for secondhand. thredUP's report also leverages data from the following sources: Green Story Inc. research and internal thredUP brand performance data.

Disclosure: All third-party brand names and logos appearing in this report are trademarks or registered trademarks of their respective holders. Any such appearance does not imply any affiliation with or endorsement of thredUP.

About thredUP

thredUP is transforming resale with technology and a mission to inspire a new generation of consumers to think secondhand first. By making it easy to buy and sell secondhand, thredUP has become one of the world's largest resale platforms for women's and kids' apparel, shoes and accessories. Sellers love thredUP because we make it easy to clean out their closets and unlock value for themselves or for the charity of their choice while doing good for the planet. Buyers love shopping value, premium and luxury brands all in one place, at up to 90% off estimated retail price. Our proprietary operating platform is the foundation for our managed marketplace and consists of distributed processing infrastructure, proprietary software and systems and data science expertise. In 2018, we extended our platform with Resale-as-a-Service® (RaaS®), which facilitates modern resale for a number of the world's leading brands and retailers. thredUP has processed over 125 million unique secondhand items from 35,000 brands across 100 categories. By extending the life cycle of clothing, thredUP is changing the way consumers shop and ushering in a more sustainable future for the fashion industry.

Forward Looking Statements

This release contains forward-looking statements. Forward-looking statements include all statements that are not historical facts. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "predict" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to a number of risks, uncertainties and assumptions. Except as required by law, thredUP has no obligation to update any of these forward-looking statements to conform these statements to actual results or revised expectations.

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