

Fashion Forward: Kering x Vestiaire Collective

Gucci owner Kering has hit the headlines after snapping up a 5% stake in French consignment e-tailer Vestiaire Collective. Kering and Tiger Global Management invested \$216M in the latest funding round, valuing Vestiaire at over \$1B – granting the company elite “unicorn” status.

According to Vestiaire, the amount of secondhand pieces in people’s closets is predicted to grow from 21% in 2021 to 27% in 2023 with the value of the secondhand sector forecasted to be worth over \$60B by 2025.

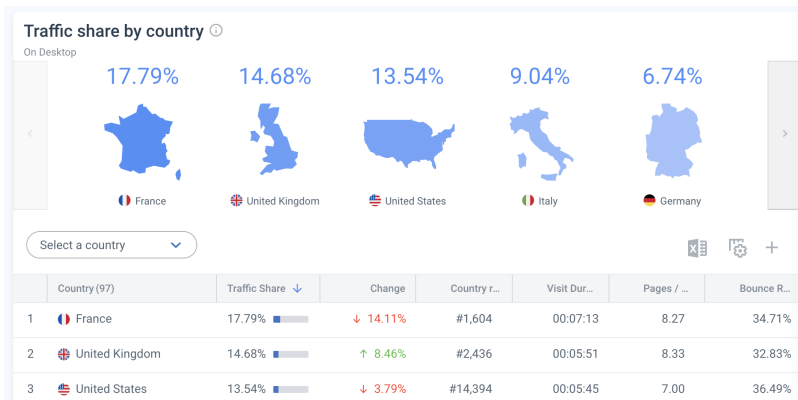
François-Henri Pinault, Chairman and CEO of Kering, said: *“Pre-owned luxury is now a real and deeply rooted trend, especially among younger customers... Our wish is to seize this opportunity to enhance the value we offer our customers.”*

Key digital data takeaways:

- France remains vestiairecollective.com’s largest market, closely followed by the U.K.
- Monthly unique visits surged 61% year-over-year in February 2021.
- Depop’s traffic growth dwarfs the luxury resellers.
- Audience engagement has slipped, while bounce rate has increased.
- Most of Vestiaire’s website traffic is direct, or comes from organic search.

The U.K. is a growing market for Vestiaire

If we look at the traffic to vestiairecollective.com in February 2021, France clearly drives the most traffic to the website at 18%. However this is closely followed by the U.K. at 15% and the U.S. at 14%. Vestiaire has a significant growth opportunity to expand further in these two markets. Interestingly, we can also see that traffic from France fell 14% on a month-over-month basis, whereas traffic from the U.K. actually rose 8%.

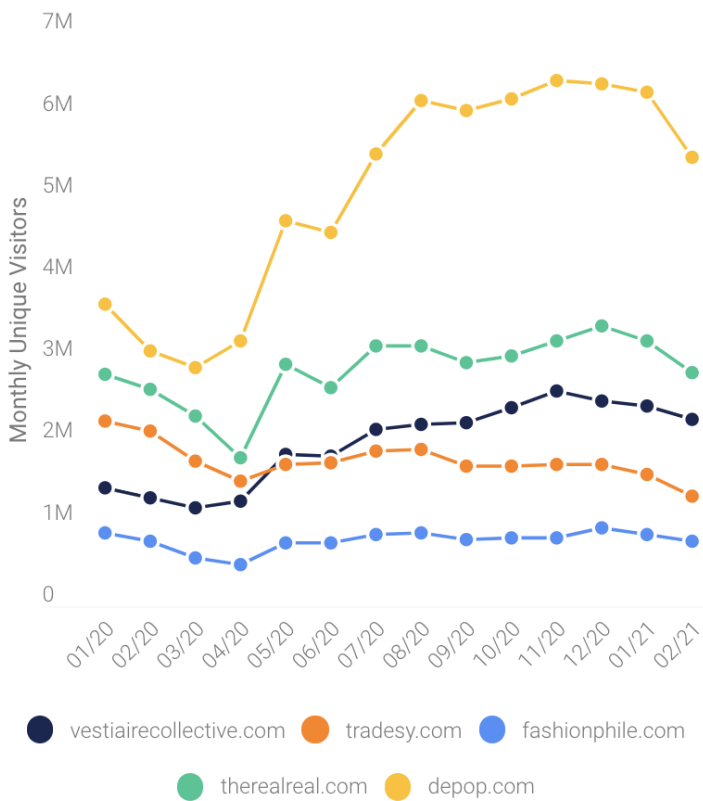


Monthly unique visitors have surged

Monthly unique visitors users to vestiairecollective.com soared >70% over the last twelve months. In terms of traffic, Vestiaire is outperforming both tradesy.com and fashionphile.com. It is also narrowing the gap with rival therealreal.com, which also specializes in re-selling luxury goods. This suggests that the company enjoys strong brand awareness.

Vestiaire Monthly Unique Visitors

Global, Desktop & Mobile Web Data, 01/20 – 02/21

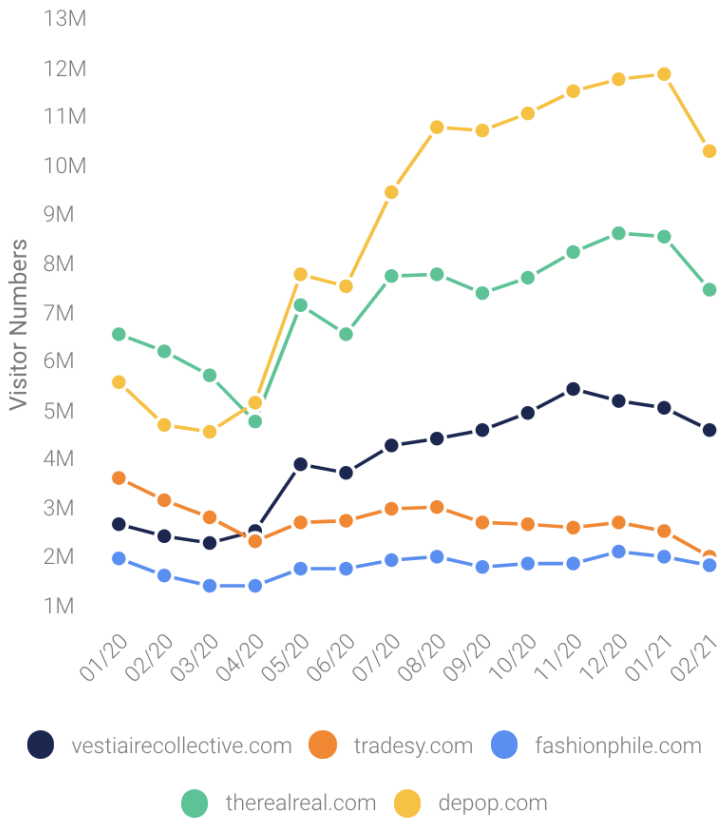


Depop is still king of the resale market

However while Vestiaire is performing strongly vs. luxury resellers, the fact remains that in terms of visitor numbers (which includes both new and returning visitors) Depop is growing much faster than its luxury counterparts. Depop is a peer-to-peer social shopping app based in London, and has already amassed over 10.5M monthly visitors to its website. That's a 113% surge from February 2020. Vestiaire's visitor numbers, in contrast, are up 81% during the same period.

Vestiaire Monthly Website Traffic

Global, Desktop & Mobile Web Data, 01/20 – 02/21



Audience engagement slips slightly

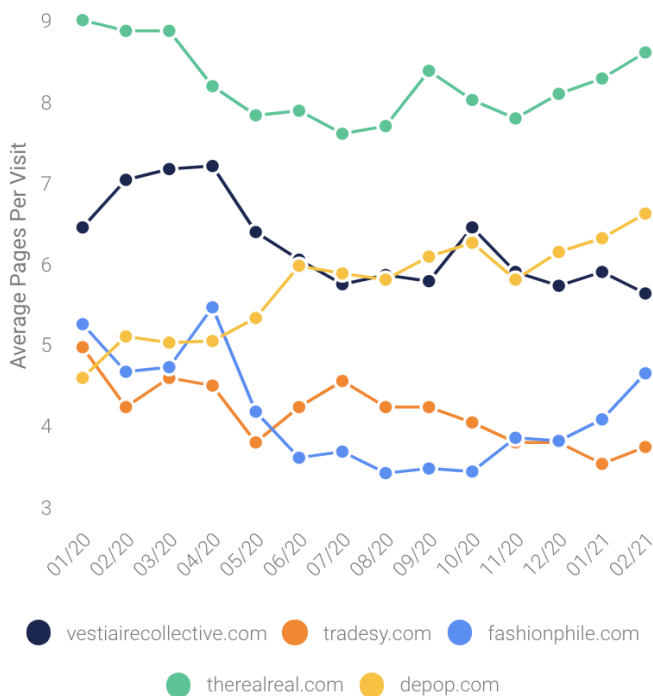
If we look back over the last year, Vestiaire’s audience engagement metrics have slipped slightly. In order to ensure sustainable growth, improving audience [engagement](#) should be a key focus for the company going forward.

For instance, average visit duration has dropped from 05:33 minutes to 04:22. Average pages per visit has also decreased from 7.18 all the way to 5.78. In comparison, [therealreal.com](#) boasts an impressive average visit duration of 06:45 minutes alongside 8.35 average page views per visit.

Also note that Vestiaire’s [bounce rate](#) has increased 4% since last February to 46% – which suggests that the website is less effectively catering to the demands of its audience. Its bounce rate is still significantly below that of Tradesy (61%) and Fashionphile (54%), but higher than Depop (44%) and The RealReal (39%).

Vestiaire Average Pages Per Visit

Global, Desktop & Mobile Web Data, 01/20 – 02/21



Traffic is mainly coming from direct, organic channels

Notably, traffic to vestiairecollective.com mainly comes directly to the website (direct accounted for 54% of traffic in February 2021). This is a positive signal as direct traffic tends to be the most targeted, with visitors specifically searching for the website in question.

Organic search comes in second place with 22% of traffic, down from 32% last February. What shifted during the year? We can see that Vestiaire's paid search channel has increased its traffic share from just 6% to almost 14%. The boost in paid search could account for some of the recent growth in website visitor numbers.

Meanwhile its social channel delivers the smallest traffic percentage in comparison to the other companies, at 1.53% vs. at 6.7% for Tradesy and almost 9% for Depop.

Marketing Channels

Feb, 2021 - Feb, 2021 (Custom)

Worldwide

Desktop

Channels overview

Benchmark

Select a category

2.118M
vestiairecollective.com

807,315
tradesy.com

752,104
fashionphile.com

3.300M
therealreal.com

100%

50%

0%

Direct

Email

Referrals

Social

Organic search

Paid search

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