

**Vestiaire Collective**

**Exposing the True Cost  
of Fast Fashion**

**CIRCULARITY  
REPORT**

**2024**



**In today's climate of inflation, it is obvious: neither people nor planet can afford fast fashion.** This report sounds the alarm on fast fashion's devastating impact, and should be a wake-up call to all to end overconsumption and overspending.”

– Fanny Moizant, President and Co-founder



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# Executive Summary

**Vestiaire Collective's 2024 Circularity Report** introduces an innovative approach to understanding the true value of our clothing – the cost-per-wear metric – proving that the world cannot afford 'cheap' fast fashion. A comprehensive 2024 study, in collaboration with Vaayu, delves deep into consumer behavior, analyzing responses from 13,400 participants, and reveals it's a false notion that fast fashion is more affordable.



1

## Shopping preloved pays off..

Per wear, buying pre-loved coats on Vestiaire Collective is 64% more affordable than buying first hand fast fashion, dresses are 72% more affordable, and across all categories and price points Vestiaire Collective is on average -33% more affordable.

2

## Consumers are wearing the change.

Our Collective wears their preloved pieces almost 2x more than fast fashion owners wear theirs, and keep them for 31% longer.

3

## Mindful consumption is on the rise.

88% of Vestiaire Collective users don't make impulse purchases.

4

## The planet benefits when consumers choose preloved luxury.

Shopping on Vestiaire Collective instead of buying new reduces your carbon footprint x10.

5

## Proven: growth doesn't have to come at a cost.

As we grow, we're still reducing our emissions and our net positive impact on the climate is widening, year after year.

6

## Preloved outperforms first hand.

High demand for pre-loved luxury shows no signs of slowing down, with Vestiaire Collective seeing +25% revenue growth in 2023 vs just +4% in the luxury industry.

7

## More luxury brands join the movement.

In 2023, Vestiaire Collective enabled six new brands to enter the pre-loved market through our 'Resale as a Service' partnerships.

8

## Vintage is having a moment.

One in three buyers use Vestiaire Collective to source unique, hard-to-find items, with almost a quarter of a million searches for vintage in 2023 (+40% year-on-year).

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# A COLLECTIVE THAT CHANGES PERSPECTIVES

# We conducted a first-of-its-kind consumer survey

## We can't afford fast fashion.

Our study revealed that fast fashion items are worn less on average, kept for less time, and have a lower resale value.

Instead, investing in high value, higher quality items is the smarter choice to save money.

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How much  
can you save?

**Shopping preloved is 33% more affordable** in the long term than buying brand-new fast fashion products.

**Purchasing a pre-loved pair of shoes will save almost 50% of the cost of a 'quick win' pair** from a fast fashion brand.

Swap this...



... for that.



# Cost-per-wear: the metric that matters most

## What is cost-per-wear?

Put simply, cost-per-wear is the price of an item, minus its resale value, divided by the amount of times it's worn.

## How is cost-per-wear calculated?

**Cost-per-wear**

=

**Item Price**  
- Resale Value

- The price delta was calculated using more than **250K** Vestiaire Collective transactions over the last **12 months**.

For the external panel, the price of the new and pre-loved items was asked directly in the survey.

**No. of Wears**

- Number of wears from the survey, cross-verified and scaled with the literature values.

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## Our consumer survey

- **13.4K Respondents**
- **2,080 External Users, 5,620 Internal Sellers, and 5,743 Internal Buyers**
- **250K Transactions Analyzed**
- **28 Qualitative Interviews:** 15 internal users and 13 external users
- **Across 5 Markets:** US, UK, France, Italy, and Germany
- **Covering 5 Top Categories:** Clothing, Accessories, Bags, Shoes, and Jewelry

# Redefining the way we see the cost of clothing

## *'Affordable' fast fashion is a false economy*

Not only are the hidden human and environmental costs enormous, but when you buy cheap, you buy twice. With the low average cost of a fast fashion order, consumers are incentivized to choose quantity over quality and become trapped in a cycle of cheap prices, constant promotions, and rapidly changing trends — not to mention poor quality clothes that need replacing again and again.

## *A better way to shop*

We believe in buying higher-quality, pre-loved pieces that use better fabrics in more flattering cuts. And while they might not be quite as mind-blowingly cheap, they're more cost-effective in the long run, with a longer lifespan and a lower cost-per-wear.

**7 out of 10**  
**items of clothing**  
**sold in France** come  
from fast fashion  
brands.<sup>(1)</sup>





# Value beyond the price tag



Per wear, this pre-loved outfit is almost 30% cheaper than the fast fashion outfit.



### Fast Fashion Full Outfit



Cost-per-wear = **€9.65**

### Vestiaire Collective Full Outfit



Cost-per-wear = **€7.18**

# Make every wear worth more

Shopping preloved is **33% more affordable long term than buying brand-new fast fashion**. This allows for what we call the 'upscale effect': meaning consumers can

buy better quality, pre-loved pieces at a comparable price — or even less — than they'd spend on fast fashion.



## OUTERWEAR

Our stylish coats come in cheaper, and last for way longer than just one season.

New Fast Fashion



€4.83  
per wear

Vestiaire Collective



€1.62  
per wear

Cost-per-wear = almost **3x cheaper on Vestiaire Collective**

## OCCASIONWEAR

Forget the trends and opt for timeless dresses that cost less in the long run.

New Fast Fashion



€5.60  
per wear

Vestiaire Collective



€1.47  
per wear

Cost-per-wear = between **3-4x cheaper on Vestiaire Collective**

## HANDBAGS

Investing in a wear-forever bag is way more affordable on Vestiaire Collective.

New Fast Fashion



€8.51  
per wear

Vestiaire Collective



€1.88  
per wear

Cost-per-wear = **more than 4x cheaper on Vestiaire Collective**

# Fast fashion, short lived

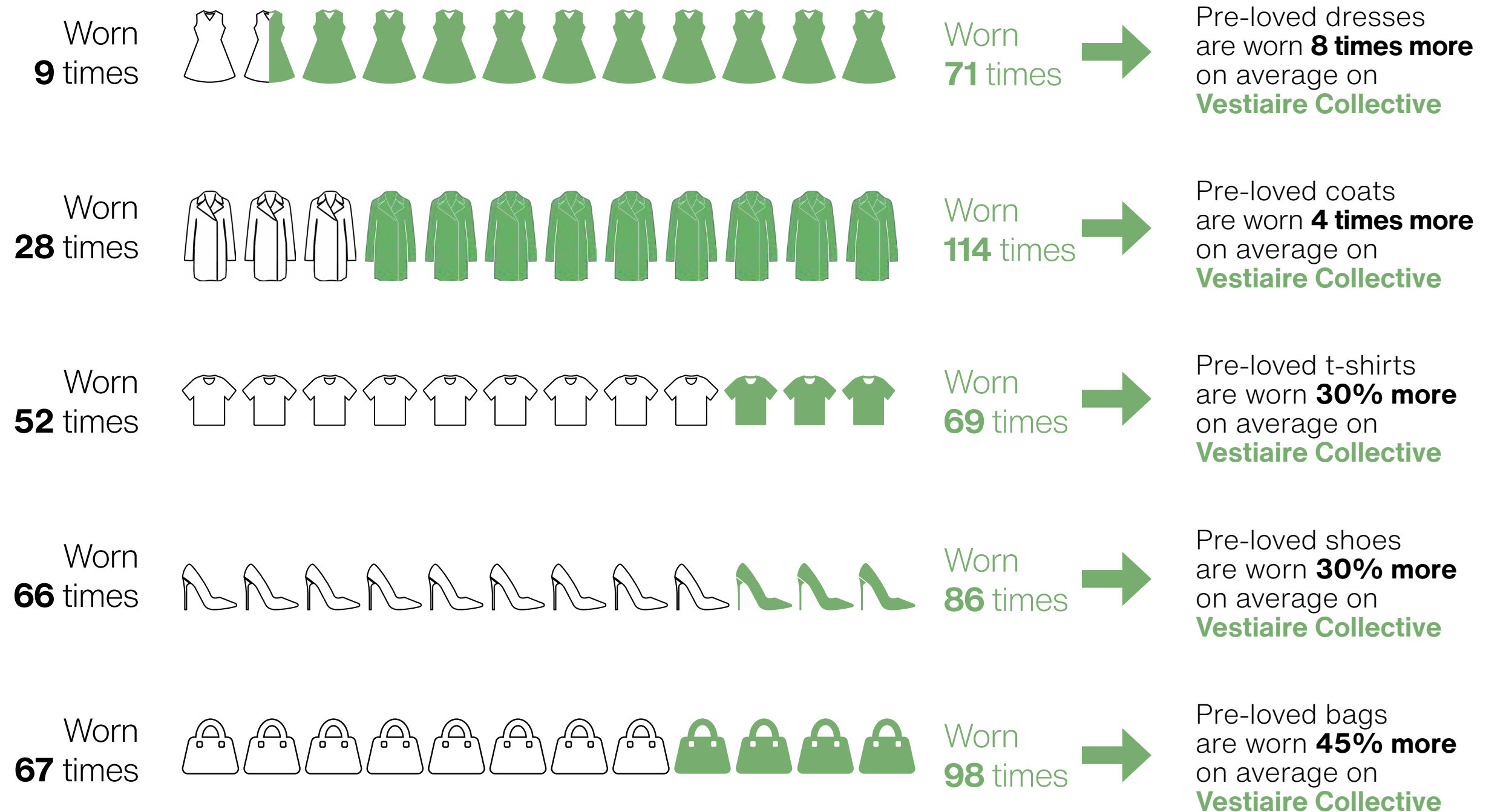
Fast fashion is just that – its fleeting nature means that it's worn less and thrown out faster.

**Our Collective wears their pre-loved pieces more than twice as much as fast fashion shoppers wear theirs...**

The average pre-loved item is worn 88 times, which is +76% more than the average fast fashion item.

This is especially true for product categories like dresses or jackets, where the numbers paint an even starker picture.

Fast fashion    Vestiaire Collective



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## Call us sentimental...

Emotional durability is about the bond we have with our clothing. An element of sentimental value, whether through an item's heritage or the memories associated with it, can add value to an otherwise ordinary item.

And when we value something more, we take more care of it and hold on to it for longer.

**On average, Vestiaire Collective customers keep their items 31% longer – or 1.4 years more – than other consumers.**

**“If I buy luxury,  
I expect it to last for  
a long time, even forever.”**  
- David, 33, FR

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# Swap this...



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# ...for that.



# Fast fashion brands continue to fuel overproduction and overconsumption

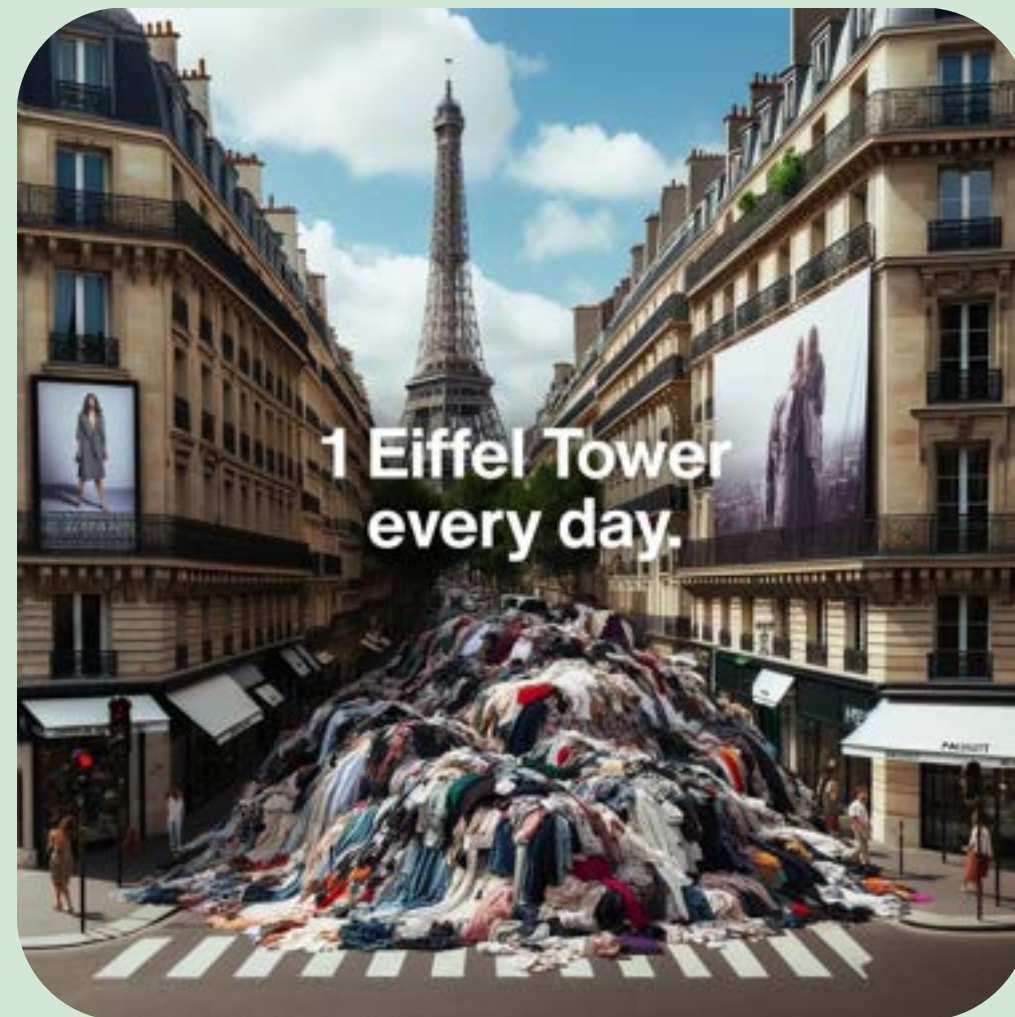
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60% of fast fashion items end up in landfill within a year of purchase.  
And 92 million tons of textiles are discarded every single year.

That's enough to fill...








# In 2022, we committed to fighting fast fashion

We banned ultra-fast fashion from our platform to take a stand against an unsustainable system. But that was just the beginning...

In 2023, we worked with a team of industry experts to define 'fast fashion' for the first time with a set of five key criteria. Then we banned 30 more brands which met the criteria from being bought or sold on our platform, including Zara, H&M, and Gap.

ZARA GAP UNI QLO H&M  
 MANGO Abercrombie & Fitch  
 MONKL Bershka HOLLISTER  
 Stradivarius

## Our definition of fast fashion

-  Very low prices
-  Rapid collection renewal rate
-  Extremely wide range of products
-  Record-setting speed to market
-  Strong promotional intensity

# Think First, Buy Second:

## Proving sustainability can motivate consumers

Whilst value remains the number one driver for secondhand sales, we've seen that sustainability and impact messaging can change consumer behavior long-term. In 2023, we proved this through our collaboration with New York-based agency Reference, creating an impactful visual campaign that would make people

think twice before splurging on fast fashion.

The premise was simple: what if fast fashion waste was on your doorstep? Would you keep buying cheap, low-quality clothes that don't last, or would you switch to a more sustainable alternative?

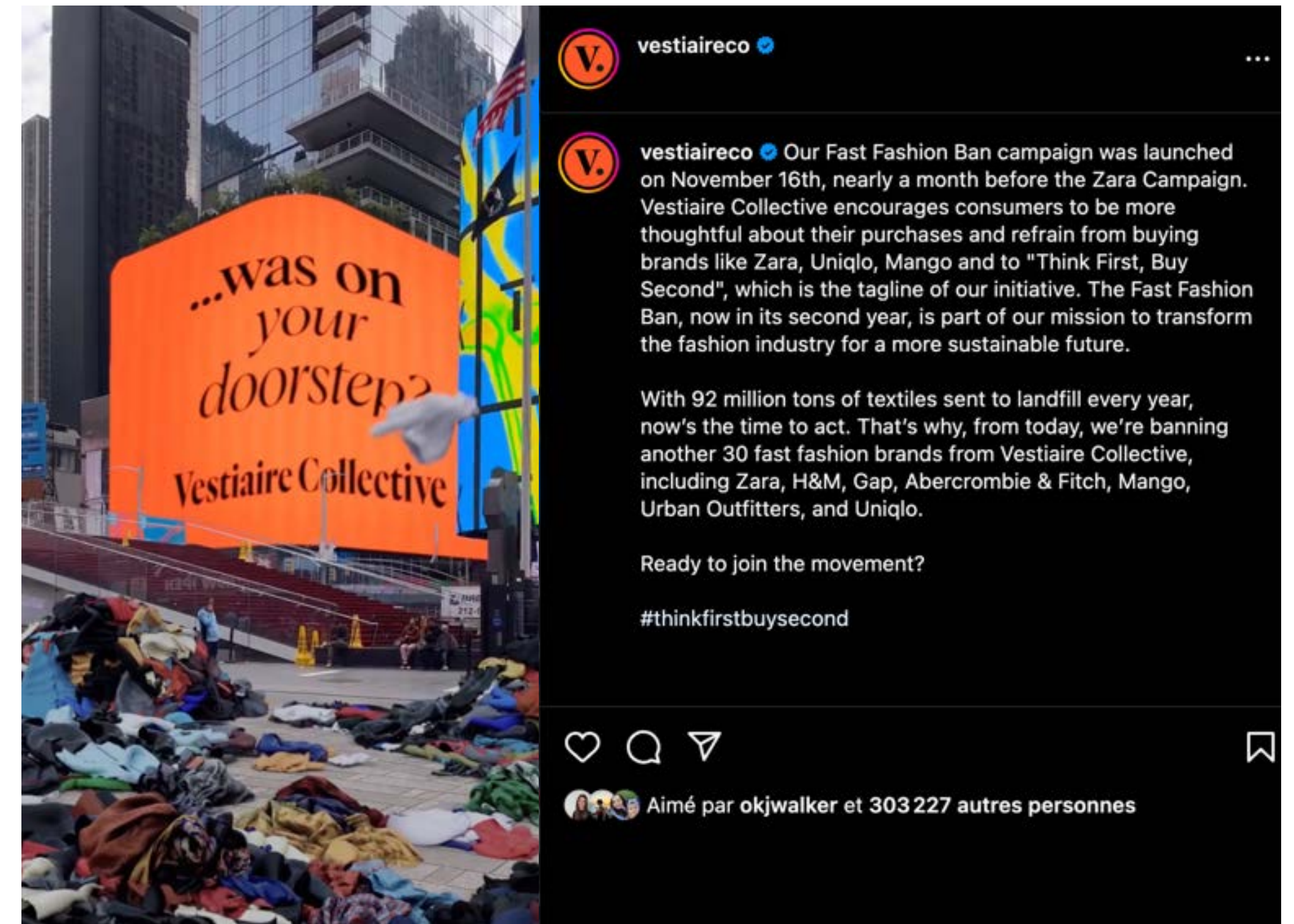
**22.3M**  
reach

**380K**  
engagements

**5K**  
new  
customer  
sign ups

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# Changing the way people consume fashion

Following the ban in 2022, fast fashion consumers didn't quit our platform. Instead they changed their habits and moved to more premium brands, where they'll benefit from better quality, better cuts, and increased longevity. Win-win.

**92%**

**of impacted buyers stayed with Vestiaire Collective**

**88%**

**of impacted sellers stayed with Vestiaire Collective**

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# Our Collective is leading the resale revolution

## 79% of sold items replaced a primary market purchase

We call this our displacement rate. Plus, every time you choose a pre-loved item on Vestiaire Collective instead of buying a new one, you help reduce its environmental impact.

## Only 12% of our orders are impulse purchases

Our users think first and buy second, and are more likely to only buy things they actually need. 23% of external purchases are impulse buys, which is almost double the rate on Vestiaire Collective.

### Upscale effect

**85%** of our users are willing to buy fewer, better quality items.

### Durability boost

**70%** of consumers are encouraged to take better care of their items thanks to their resale value.

### A culture of second hand

**61%** of users choose second-hand items in other areas of their lives thanks to Vestiaire Collective.

### A commitment to our future

Sustainability is the second and fastest-growing driver for our community.<sup>(2)</sup>

### Add to bank, not to basket

**Only 16%** of our sellers use the resale money to buy new fashion items.

### Encouraging circularity

Without Vestiaire Collective, **23%** of our sellers would have kept the items in their closet without wearing them.

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**Fast fashion is a false economy. Buying cheap fast fashion is deceptive, at the end you end up paying twice if not more.** We champion circularity as it not only benefits consumers' wallets but also protects our planet. Pre-loved luxury items are more cost-effective over time with a longer lifespan. Our mantra 'Think First, Buy Second' makes sense more than ever.”

– Dounia Wone, Chief Impact Officer at Vestiaire Collective

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**A COLLECTIVE  
THAT BENEFITS  
THE PLANET**

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# Fashion disaster: textile production's environmental impact

In 2020, textile production had the third highest impact on water, and the fifth highest GHG emissions.

The production of new clothes makes the most significant contribution to fashion's environmental footprint. For a first-hand item, a large amount of water is used to grow the raw materials - either to water the crops that form the plant fibers or that

produce the feed for livestock that are used for animal products. And, globally, 20% of industrial water pollution is caused by the dying and treatment of textiles.

**Choosing Vestiaire Collective instead of buying new helps reduce the negative impact on the planet, shaping a more sustainable future for fashion.**

*It's not just about the environment...*

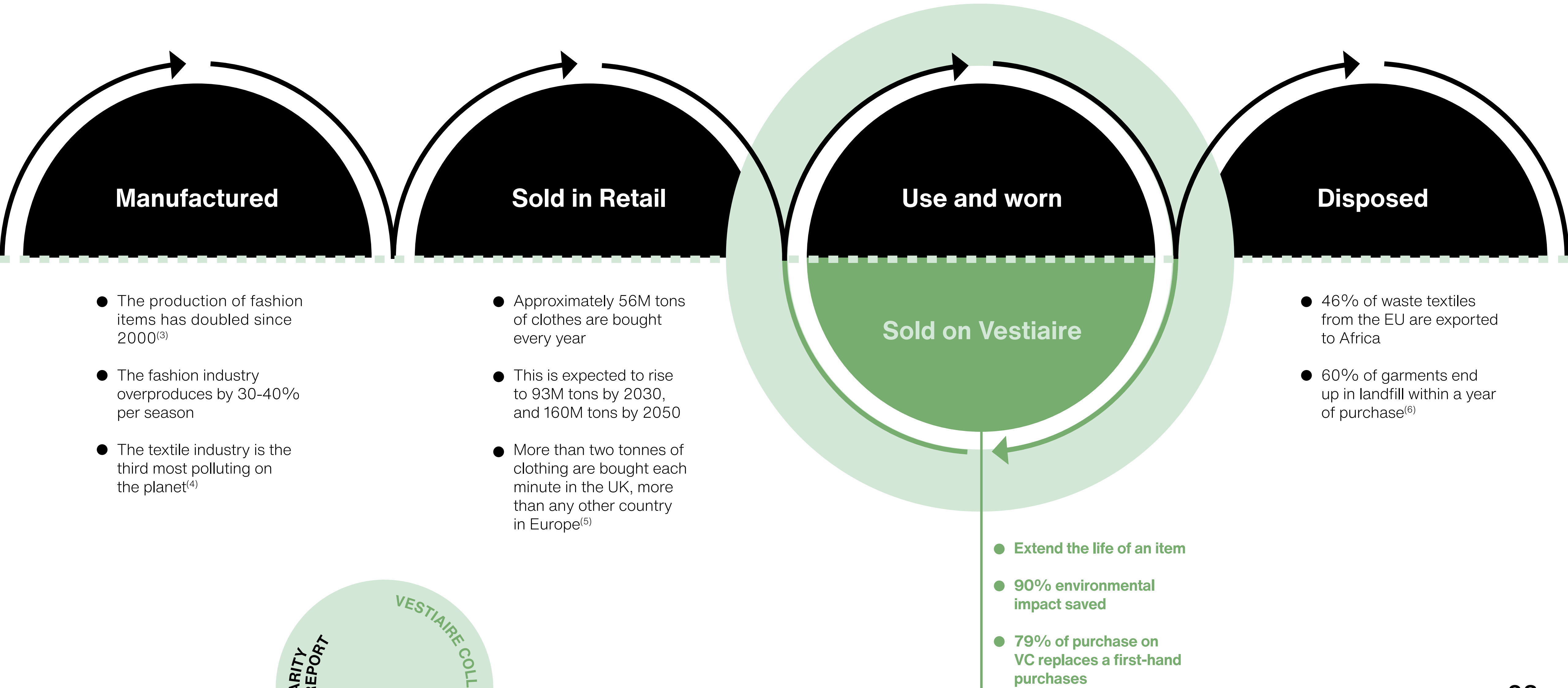
The textile industry harms people, as well as planet.

- To ensure cheap prices, many in the textile industry work in conditions similar to slavery
- More than 90% of workers in the global garment industry have no possibility of negotiating their wages or working conditions, and so are unable to claim a fair share of the value they generate

And it's not just a labor issue. This intersects with social justice issues like gender inequality and poverty too.

- Women, in particular, are disproportionately impacted by the fast fashion industry, as they make up the majority of the low-wage garment workforce

# Vestiaire Collective: a circular business model



- The production of fashion items has doubled since 2000<sup>(3)</sup>
- The fashion industry overproduces by 30-40% per season
- The textile industry is the third most polluting on the planet<sup>(4)</sup>

- Approximately 56M tons of clothes are bought every year
- This is expected to rise to 93M tons by 2030, and 160M tons by 2050
- More than two tonnes of clothing are bought each minute in the UK, more than any other country in Europe<sup>(5)</sup>

- 46% of waste textiles from the EU are exported to Africa
- 60% of garments end up in landfill within a year of purchase<sup>(6)</sup>

- **Extend the life of an item**
- **90% environmental impact saved**
- **79% of purchase on VC replaces a first-hand purchases**



# Understanding our impact

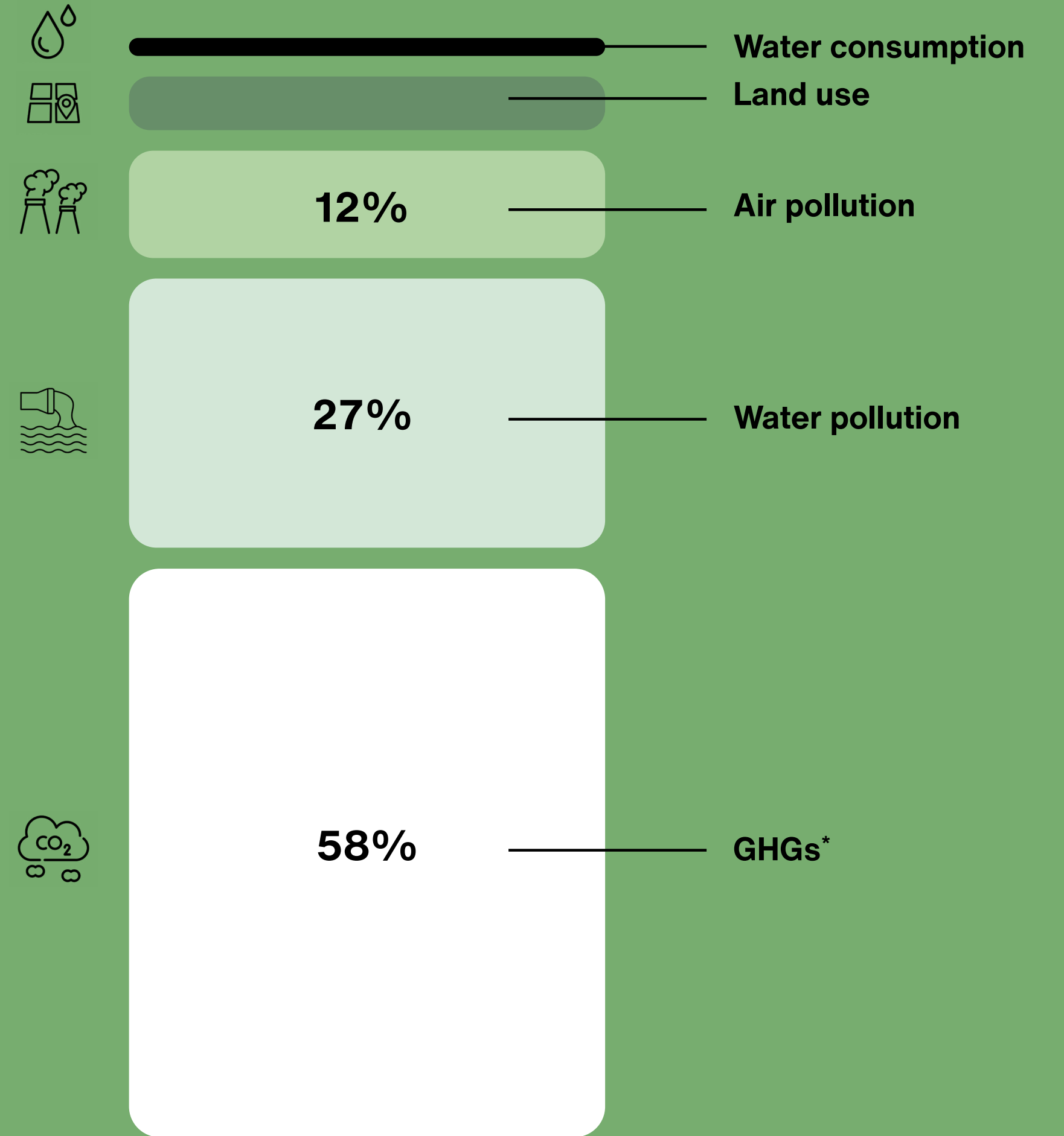
Implementing an ambitious climate strategy is an essential part of our mission to transform the future of the fashion industry.

Based on our life cycle analysis (LCA) study, we know that **GHG emissions are the largest contributor to our environmental impact**, making up 58% of our total impact.

That's why our environmental strategy is

focused on **reducing our carbon intensity in line with climate science requirements.**

As a 100% circular company, we also **avoid the environmental impact that comes with buying new.** With that in mind, the second pillar of our climate strategy focuses on **maximizing our avoided emissions** as we continue to encourage our Collective to shop preloved.



Our environmental impact

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\* GHGs: Greenhouse gas emissions



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# Measuring our carbon footprint is essential

## *Why is our carbon footprint important?*

No matter how positive our net impact is, our activity inevitably emits carbon. In order to reduce these emissions as much as we can, first we need to measure them.

## *How do we measure our carbon footprint?*

**We follow recognized methodologies to ensure our measurements are exhaustive and transparent.**

Scope 1, 2, and 3 emissions are measured following the principles of the GHG Protocol Corporate Standard.

- Our scope 1 and 2 emissions represent **1% of our carbon footprint**. They're a mix of direct emissions from our business operations and indirect emissions from electricity and heating. We have more stringent requirements for these emissions as they're under our control and we can act on them directly.
- Our scope 3 emissions account for **99% of our carbon footprint**. They encompass all other indirect emissions that occur in our value chain, including deliveries to consumers, travel and commuting, hosting our website, and more. Scope 3 emissions are harder to tackle, as we're dependent on the behavior of suppliers, customers, and other stakeholders.



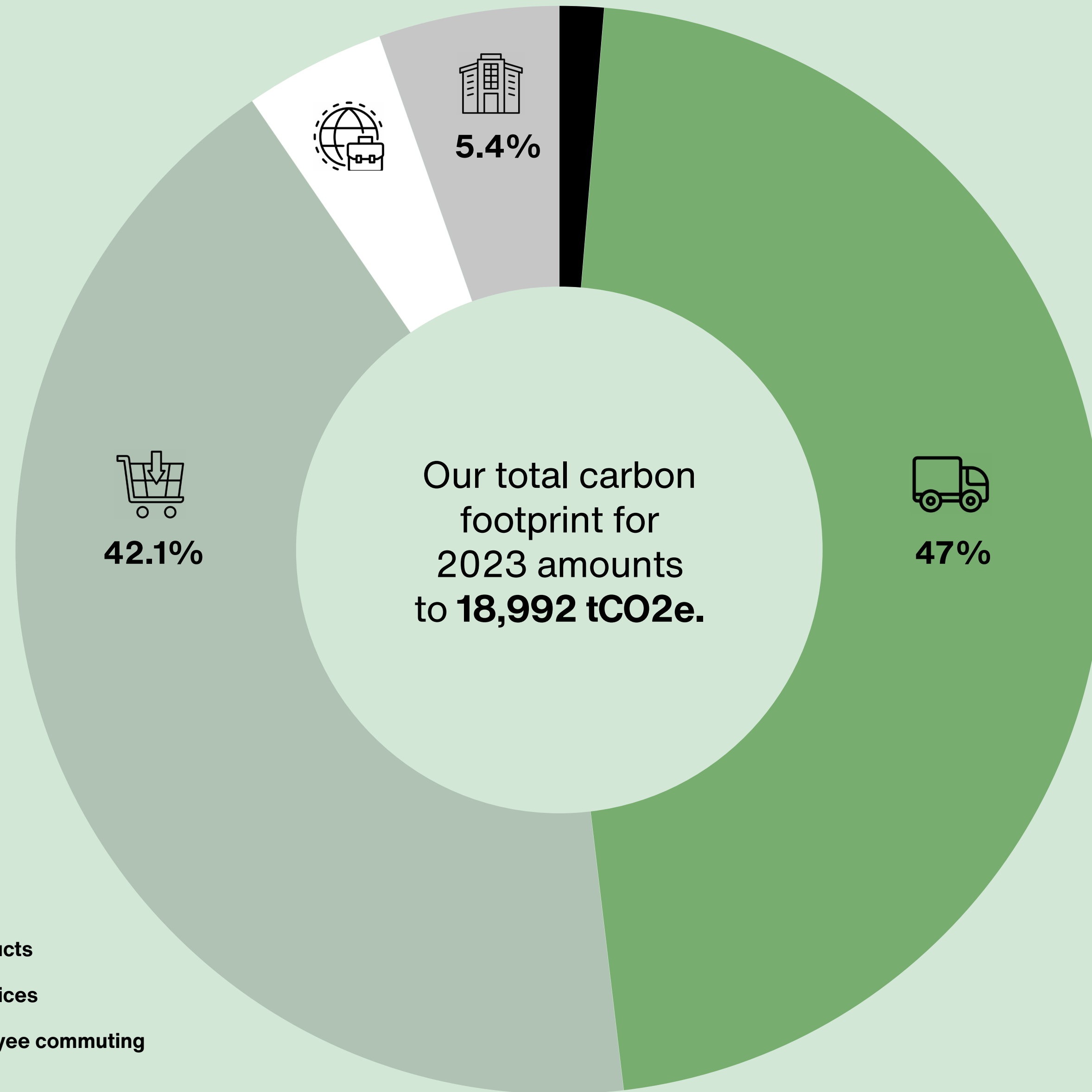
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● SCOPES 1 & 2

SCOPE 3

● Transportation of sold products

● Purchase of goods and services

● Business travels and employee commuting

● Other indirect emissions

### Key takeaways

- The majority of our emissions are indirect.
- Transport accounts for almost half of our carbon footprint.
- Purchasing goods and services accounts for 40% of our carbon footprint, mainly relating to IT and marketing.

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# Our carbon emissions reduction targets

have been approved by  SCIENCE  
BASED  
TARGETS

## What does SBTi mean?

SBTi stands for Science Based Targets initiative, the only recognized external certification for climate trajectories. This certification gives us external recognition that our emissions reduction targets are ambitious enough and in line with the latest climate science.



## Our targets

**30% reduction of our absolute scope 1 and 2 emissions** by 2027 vs. 2022

**40% reduction of our scope 3 carbon intensity** per unit value added by 2027 vs. 2022

**70% of our suppliers** (by emissions) will have SBTi targets by 2027



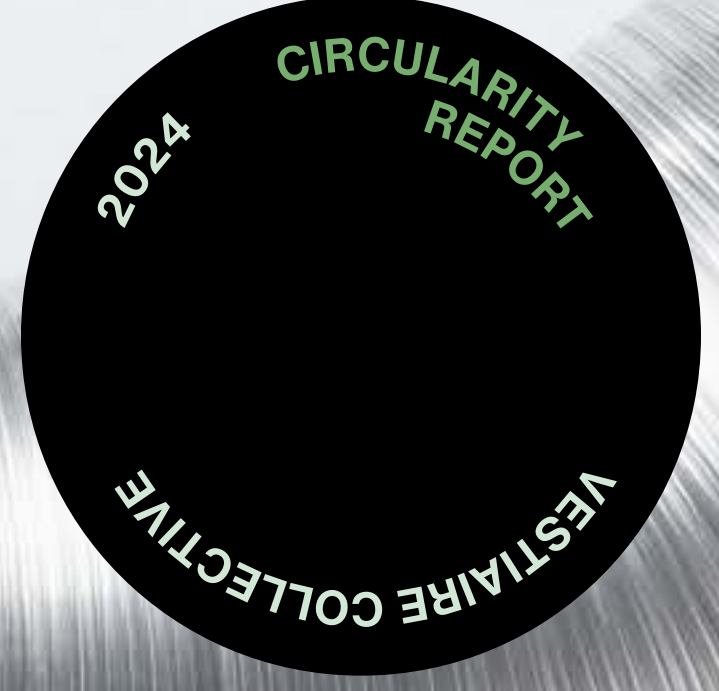
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# How we're reducing our carbon intensity

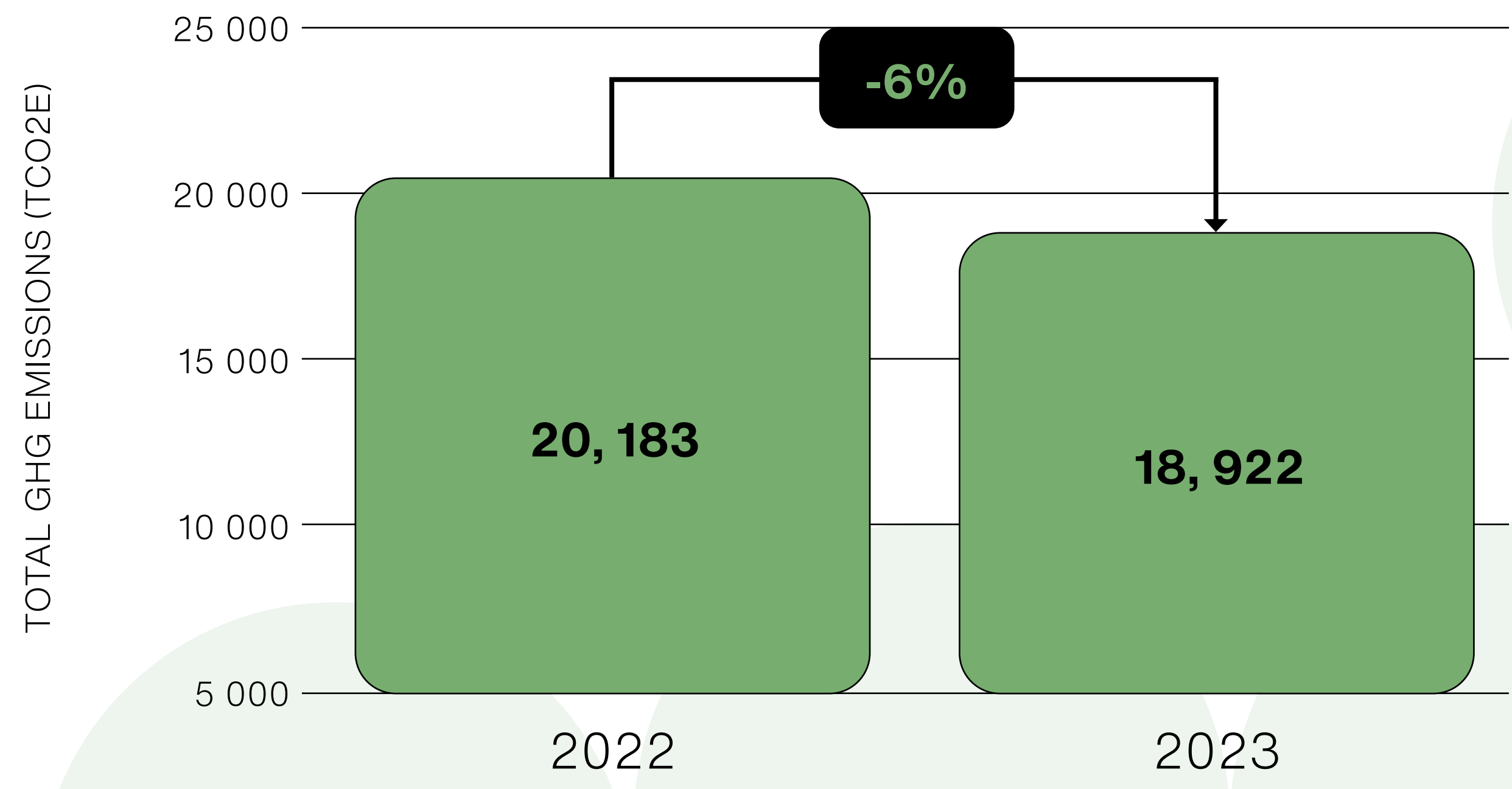


Now that we have clear targets validated by the SBTi, we have to deliver on them. So we need to keep up our efforts to increase the share of local transactions, decarbonize transport by transitioning from air to road, improve our packaging, optimize our energy use, and more.

We're proud to say that in 2023, for the first time, we've managed to reduce not only our carbon intensity, but also our absolute emissions by 6%. That's a huge step given the fact that we're a growing business.

Keep reading to find out how we did it...

Evolution of our GHG emissions



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## Reducing the impact of delivering sold products

Most of our GHG emissions come from the transportation of products. To combat this, we've implemented key actions to improve the efficiency of our transport and logistics:

### Keeping it local

We prioritize **local transactions to decrease shipping distances**. This is a challenge in the context of global expansion, but with warehouses in France, the UK, US, and Hong Kong, we're now able to prioritize local-to-local shipping in each of our key regions.

### Taking it on the road

Over the last three years, we've reduced the use of air transport for orders and replaced it with road transport by swapping large air carriers for more local carriers. As of December 2023, we've hit **31% air transport**, down from 50% in 2020.

### Promoting direct shipping

We've increased the ratio of users who ship items directly to each other. This means fewer journeys and lower distances to deliver parcels from buyer to seller. As of December 2023, **65% of items are shipped directly to buyers**, compared to 48% in 2020.



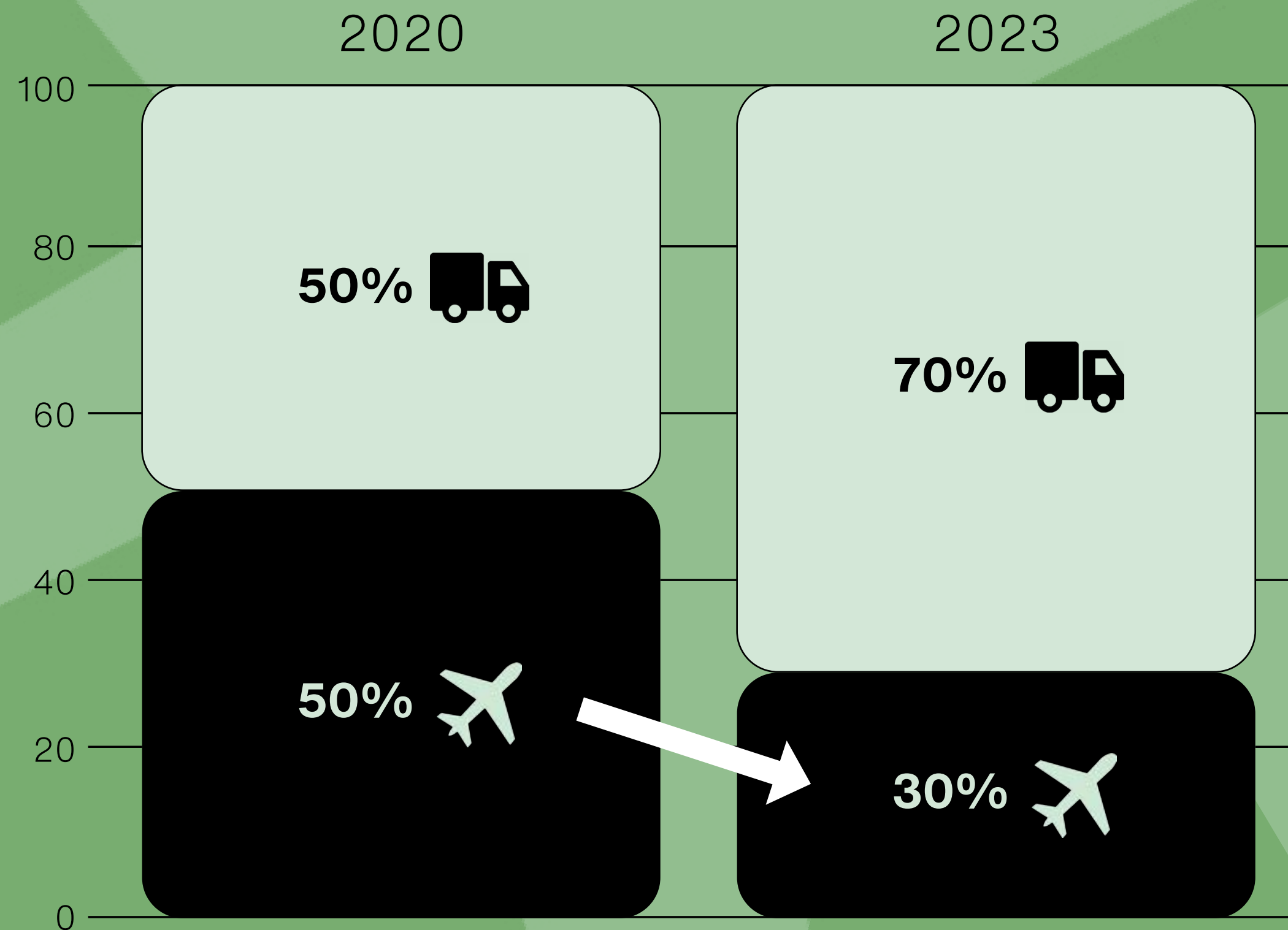
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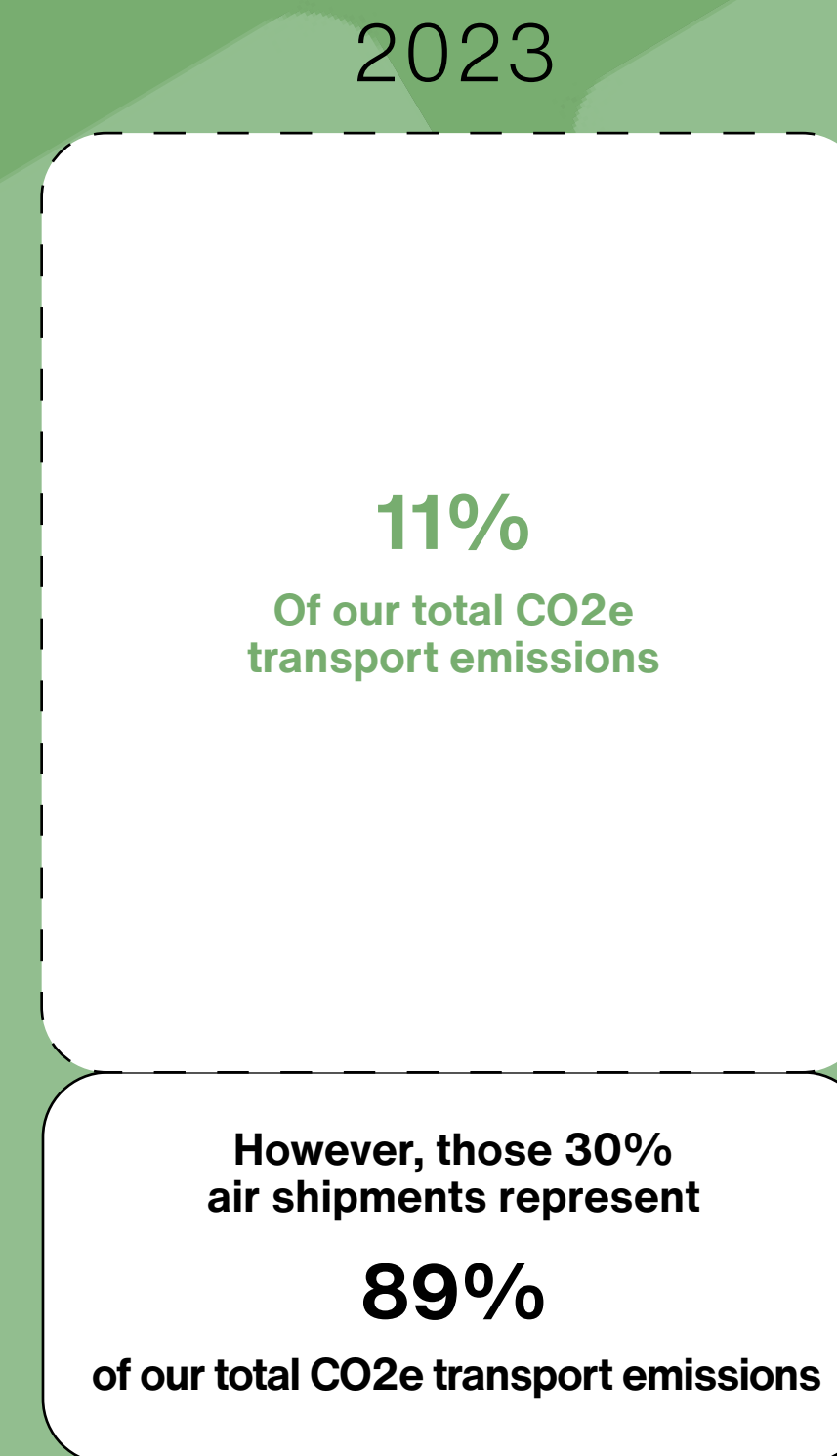
# Air transport is a small part of our business, with a big impact...

But year-on-year, we're bringing that number down.

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**The way we ship our packages**  
Share of air vs. road shipments



**The impact of shipping our packages**  
Share of air vs. road transport CO2 emissions

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# Reducing the impact of our packaging

We know that packaging often results in a lot of unnecessary waste, as well as the use of plastics and virgin materials, so we've taken steps to improve ours:

## Designing thoughtfully

Our cardboard boxes are **designed to be used several times**, and we encourage our Collective to reuse them for their next sale. We don't go in for excess packaging either, and only ship fragile items and those missing their original packaging in our pouches. This figure sits at ~10% today, down from 50% in 2019.

## Saying no to virgin materials

We **phased out virgin plastic from our packaging** and revamped it completely in 2021 so that it's now recycled, reusable, and recyclable. Today, our packaging materials are **98% recyclable with 63% being made with recycled, organic or bio-sourced materials\***.

We've also drastically reduced the weight of our paper tags and have improved the material of our mini seal, which is now made with bio-sourced PLA from cornstarch.

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## Other initiatives

- We switched suppliers in order to **prioritize local companies**
- In 2023 we took part in a **reusable packaging workshop** led by Paris Good Fashion and Make.org
- We released **packaging guidelines** to help our sellers prep and pack their items with the least environmental impact

\*Percentages are expressed in terms of total packaging weights, based on packaging purchased in Tourcoing.





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# Measuring our avoided impacts as a circular business



***We've calculated the environmental cost of every purchase on Vestiaire Collective***

We'd love to say it was simple, but it wasn't. Bear with us here.

To understand our overall environmental impact, we have to combine different environmental impacts which can't usually be measured in a comparable way. For example, how can you compare tons of CO<sub>2</sub> with liters of water polluted or with biodiversity loss?

We've done it by using the 'monetization' method. It's an innovative approach, trusted by everyone from Kering to PwC and Vaayu. It translates the different environmental impacts into one metric (euros) that everyone understands — including customers and businesses. Monetization means that

companies can clearly see their environmental impact in a way they understand, and they can use this to incentivize responsible initiatives, better working practices, and strong environmental policies.

***How does shopping preloved on Vestiaire Collective compare with shopping new?***

The fashion industry has a major environmental impact, especially during the production process. We're talking water consumption, pollution, the use of fertilizers and pesticides, chemical treatments, energy consumption, and greenhouse gasses, to name but a few. By buying pre-loved styles on Vestiaire Collective, consumers can reduce their impact by 90%.

By buying pre-loved styles on Vestiaire Collective, consumers can reduce their impact by **90%**

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By **buying preloved** on **Vestiaire Collective**, you can **reduce your impact by 10X**

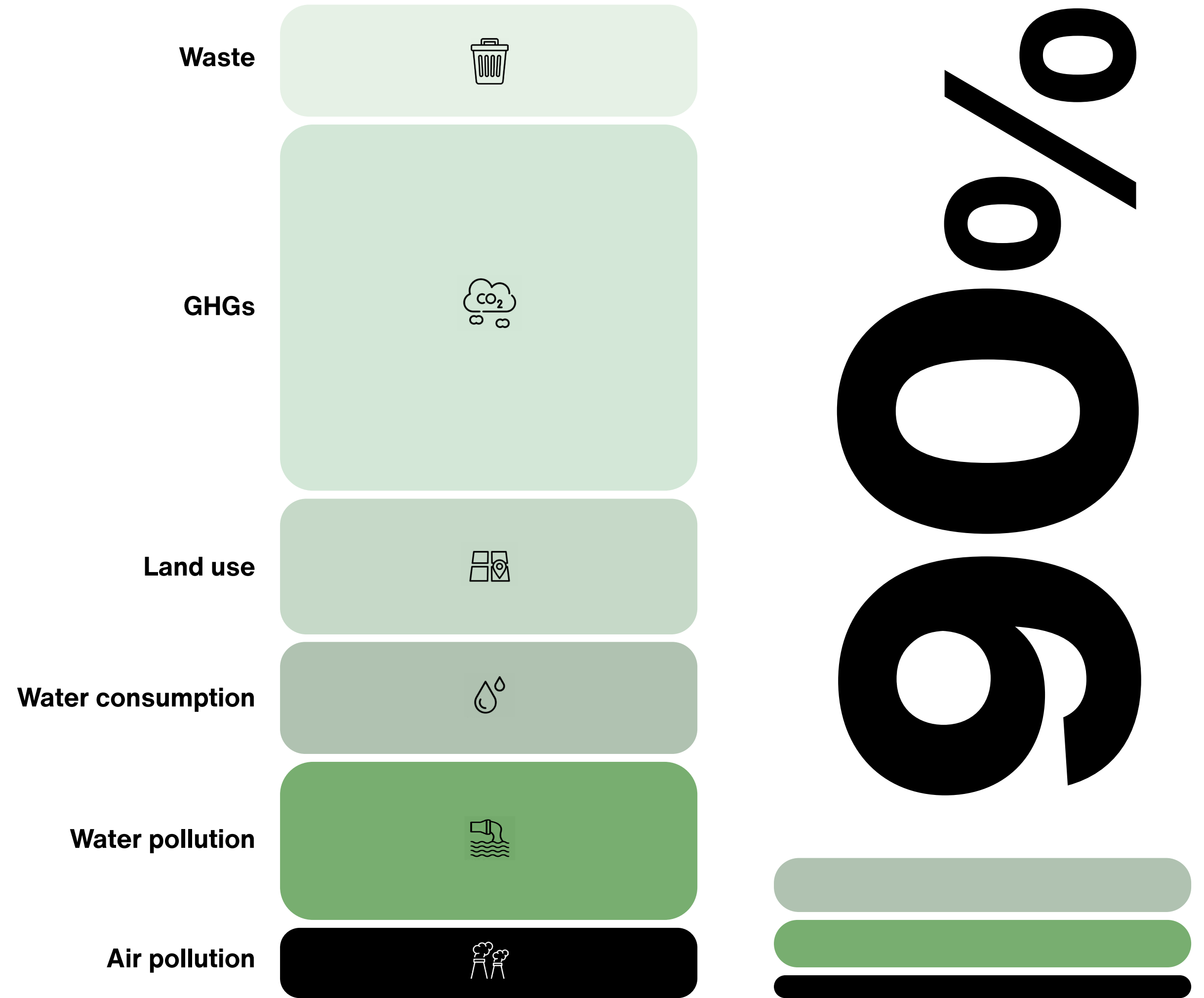


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4

Buying **first hand**

Buying **preloved** on **Vestiaire Collective**



When consumers buy a preloved piece on Vestiaire Collective instead of a new one, 90% of the environmental impact is avoided. Plus, a pre-loved purchase prolongs the life of items that already exist.



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# Calculating (and celebrating) our avoided emissions

***We prevent 3x more emissions than we generate***

And because we're reducing our carbon intensity, the positive impact we have increases exponentially as we grow. Meaning we now have a net climate positive impact, without offsetting.

**We're part of a Climate Dividends pilot program**

Climate Dividends are an indicator of the positive climate contribution of a company, measured by avoided or removed emissions, that are awarded to its equity shareholders.

**1 ton of CO2e avoided or removed = 1 Climate Dividend distributed to a shareholder.**

We're taking part in a pilot program with 30+ other companies to collaborate and improve on the Climate Dividends process, making them more standardized, reliable, and internationally recognized, through extra financial evaluation and rationale.

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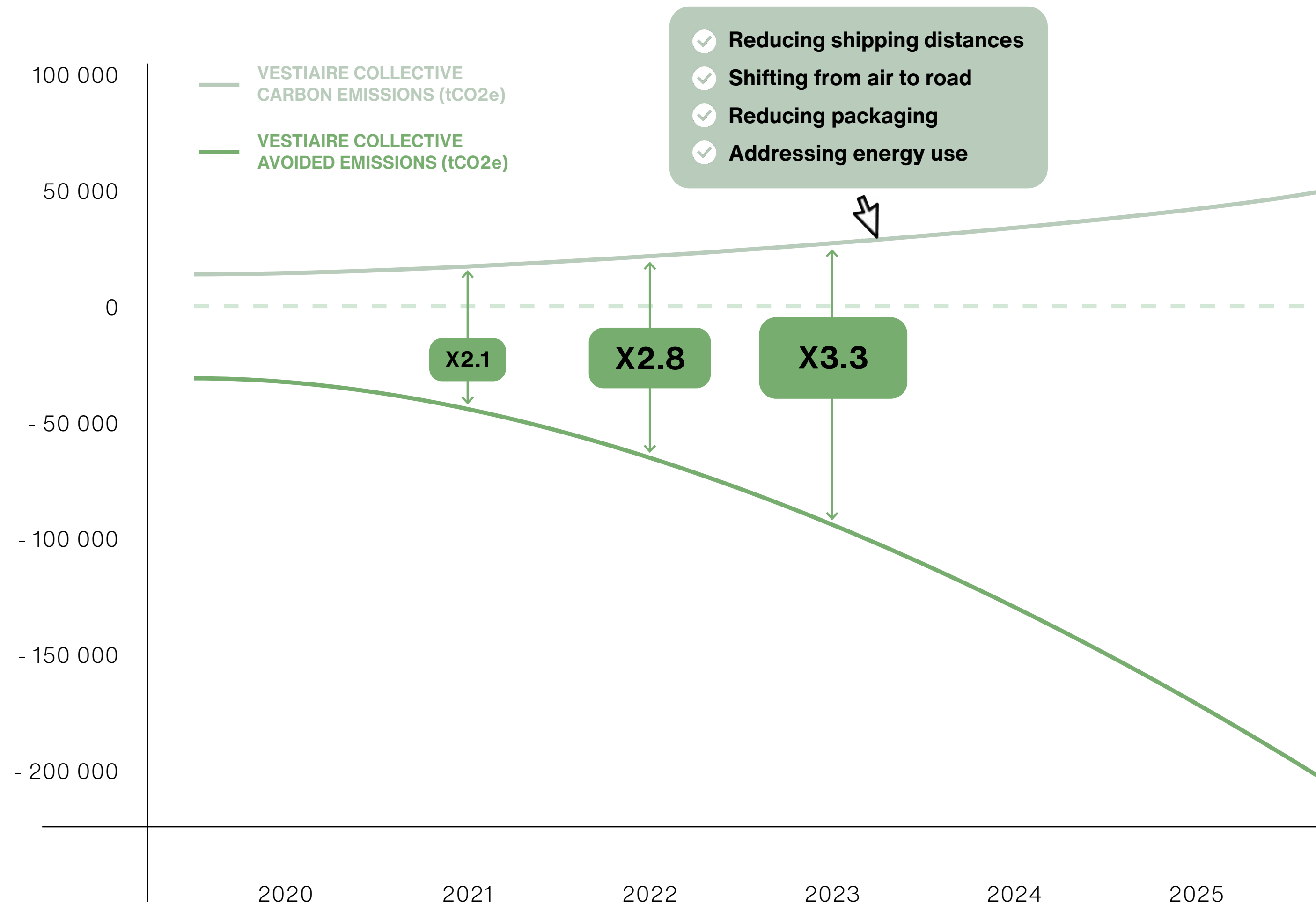
**CLIMATE  
DIVIDENDS**

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# As we're growing, we're also reducing our carbon intensity

Meaning that our net positive impact on the climate is widening, year after year.



242K tons of CO<sub>2</sub>e avoided since 2009

1/4 of that was in 2023 alone

That's 100,000 Paris-New York flights

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# Our avoided impacts per product category

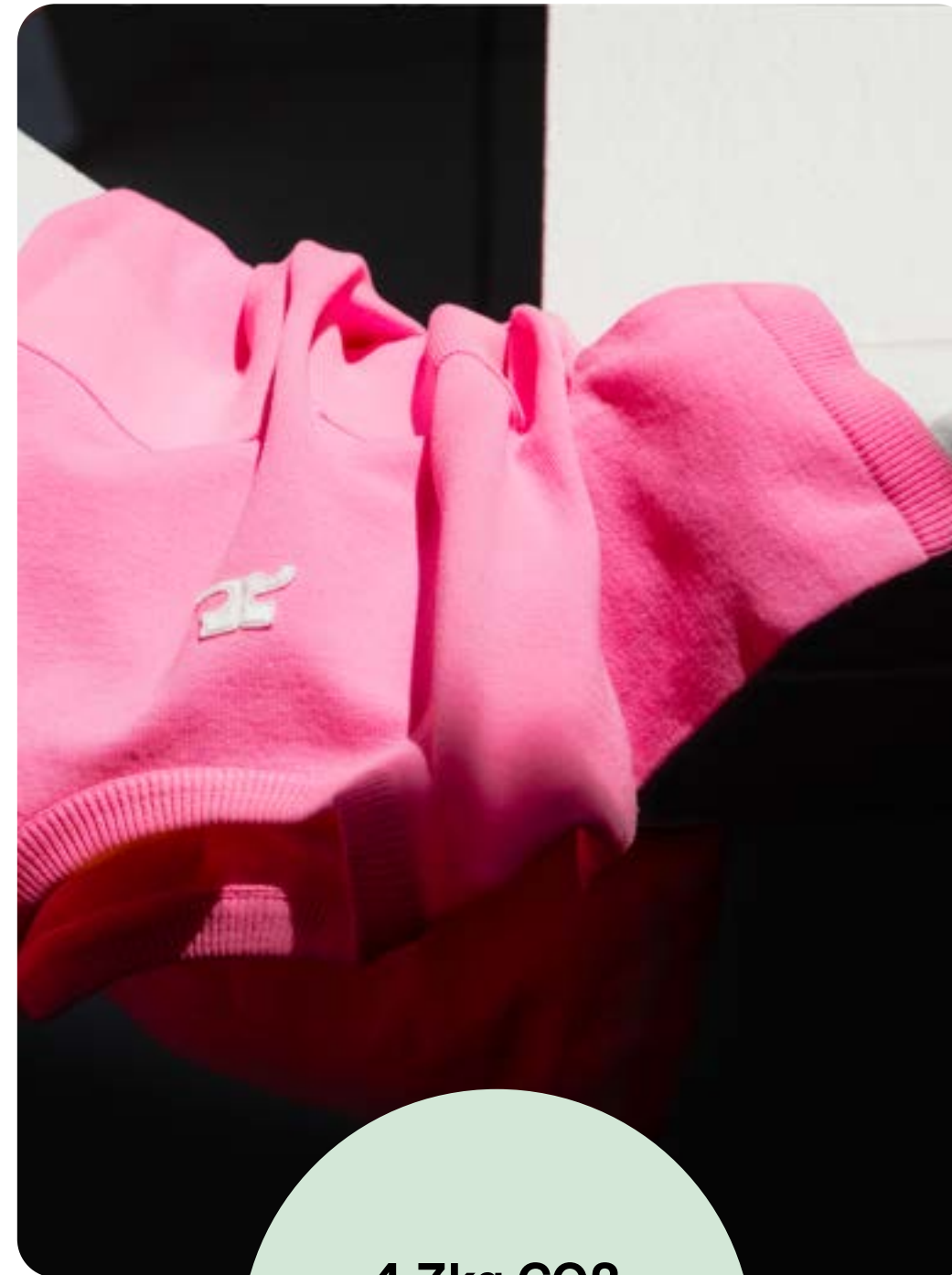
Emissions consumers avoid by shopping preloved with Vestiaire Collective.

A pair of pants



17kg CO2  
or around 100km  
traveled by car.

A T-shirt



4.7kg CO2  
or 30km traveled  
by car.

A coat



58kg CO2  
or around 340km  
traveled by car.

3.

A COLLECTIVE  
THAT BELIEVES  
IN PEOPLE





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HUMAN IMPACT

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## Vestiaire Collective **makes a difference globally – and locally**

### **We operate where we'll have a positive impact on the community**

Selecting Tourcoing, France for our authentication center was a strategic decision. Tourcoing's textile industry had provided employment for the city, located in northern France, since the 15th century. After reaching a peak during the Industrial Revolution, by the

late 20th century globalization had pushed textile manufacturing outside of the city, causing its unemployment rate to skyrocket. By choosing Tourcoing for our first warehouse and authentication center, we created opportunities that previously didn't exist, directly impacting local employment. Today, the area's unemployment rate stands at about 20% <sup>(7)</sup>.

**€276k**

**Our contribution to local employment in Tourcoing, France**



# We're dedicated to developing our expertise

## The Vestiaire Collective Academy

Deciphering an authentic luxury bag from a fake isn't easy, so in 2017 we founded The Vestiaire Collective Academy: a training center dedicated to educating our expert authenticators.

The Vestiaire Collective Academy gives authenticators the skills to identify the hallmarks of authentic materials, techniques, and brands – both online and in our Authentication Centers in the United States, United Kingdom, France, and Hong Kong.

Now we have the most highly trained authenticators around, so you can feel secure knowing that the items you purchase are genuine, and contribute to a more sustainable shopping approach.

**150+**  
**authenticators**  
**and quality**  
**control experts**

**750 hours**  
**training on**  
**average per**  
**person**

**4 authentication**  
**centers**  
**(US, UK, FR, HK)**

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COLLECTIVE

# We strive for gender equality



The gender gap in the tech industry is obvious. According to the World Bank, women hold about 27% of tech jobs, and the percentage of women in tech leadership positions is even lower, at just 11%.

At Vestiaire Collective we're committed to decreasing gender disparity, and know we still have a lot of work to do. We're proud to say that women make up 57% of our total workforce. And now we're concentrating on making sure women are represented in senior roles within the company hierarchy.

Last year women rose the ranks in leadership positions, climbing from 32% to 40%, but our aim is to ensure that at least 50% of our highest levels of leadership are women by 2026.

**In addition, Vestiaire Collective has implemented the following measures:**

- 1. At least one female candidate must be selected during the final recruitment round for positions at level 6 and above.
- 2. A collaboration with Ada School to actively recruit female apprentices for roles in technology and product development.
- 3. Incorporation of the gender pay gap as a prominent Key Performance Indicator (KPI) in our annual Performance and Progress Review (PPR).

**Women in Tech**

Vestiaire Collective is the only French unicorn company founded by two women. We're working hard to further amplify women's voices – within the company, in technology, and beyond. Which is why we embraced, and have already achieved, the French Tech commitment to have a minimum of 40% women on our board by 2028.

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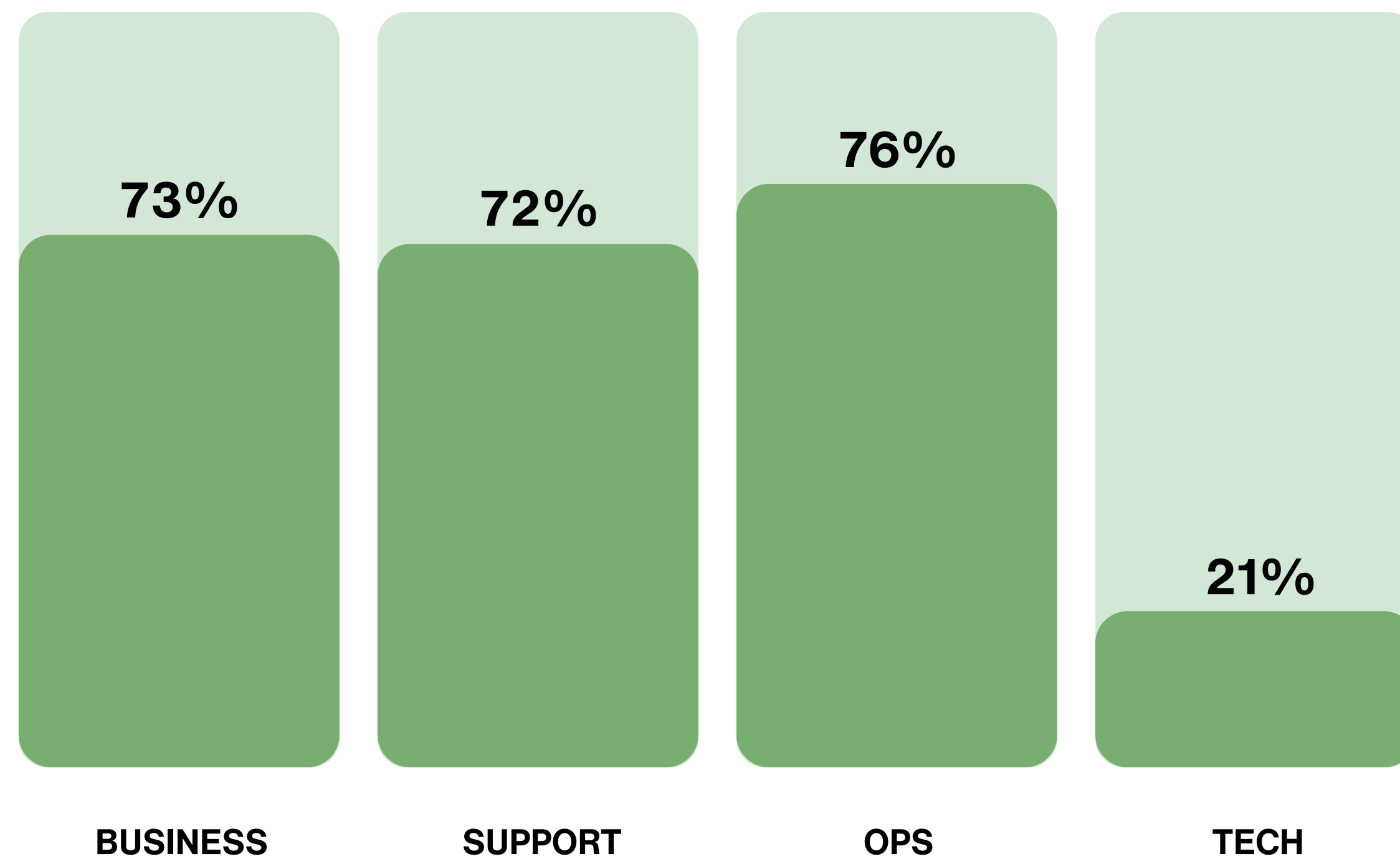
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HUMAN IMPACT

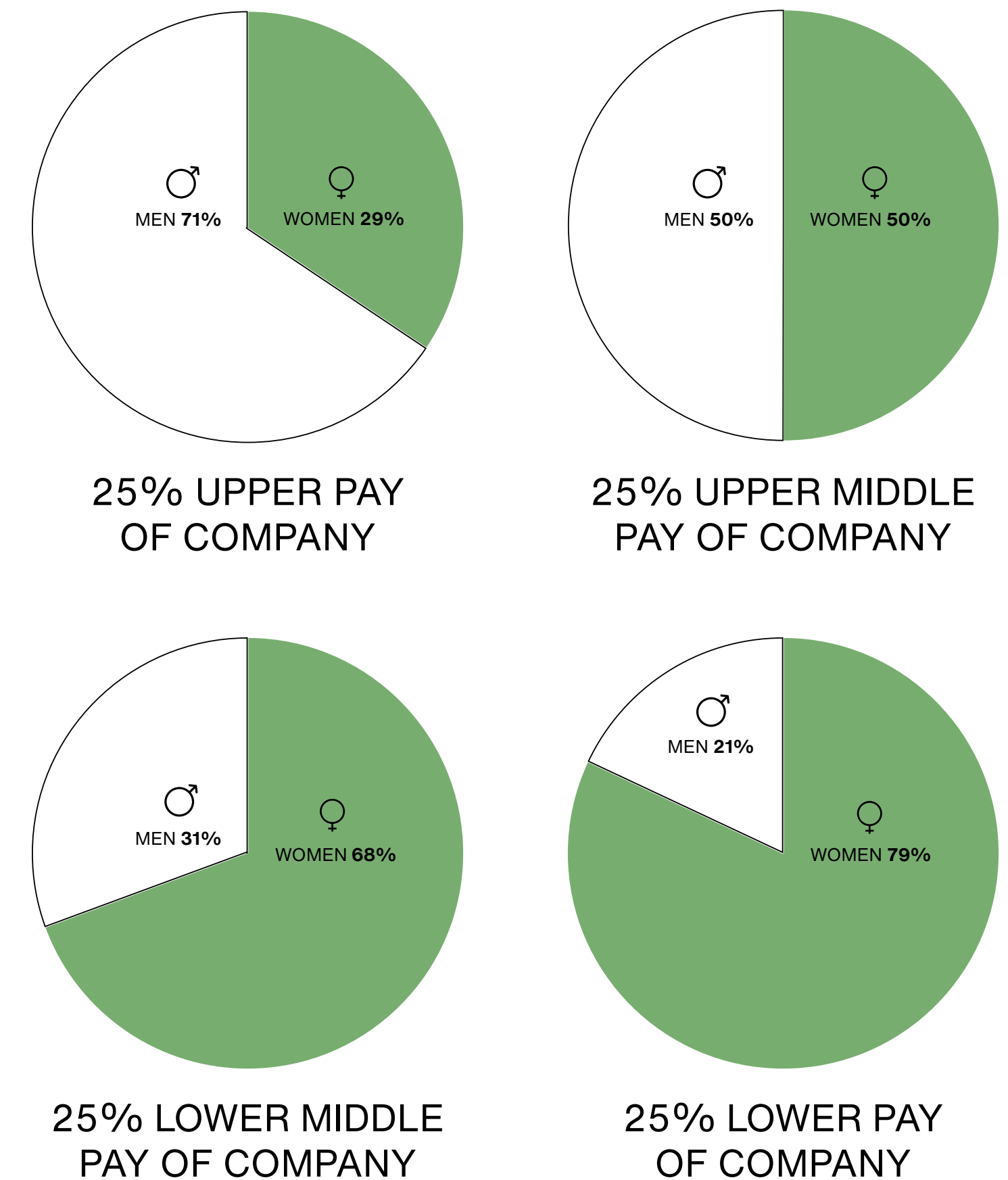
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# Gender equality commitment

### Representation of women by business function



### Our gender pay gap per quartile in Europe-Middle East-Africa



We looked into our gender pay gap using the UK Equalities Office guideline<sup>(8)</sup> to become the EU rule in the coming years. This reinforced our intuition that our challenge lies in the representation of women in leadership roles.

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HUMAN IMPACT

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## We're committed to **paying a living wage**

Unfortunately, with rising inflation and housing costs, the legal minimum wages around the world do not guarantee a decent standard of living for workers and their families. Our employees deserve a

wage that meets everyday needs — one that reflects the actual cost of living. We're proud to continue the commitment we made in 2023 to pay a real living wage to all staff.

### Our target

**2023:** We committed to paying all of our employees a living wage - and achieved it

**2024:** We're extending this commitment to include apprentices

**Beyond:** We want to raise awareness of the importance of living wages among our suppliers, especially in low-income countries



# We lead by example

We know that equality at work goes beyond gender. We want to lead by example and know that it goes beyond gender equality. Diversity, Equity, and Inclusion (DEI) initiatives are essential for cultivating a positive workplace culture.

## Diversity

We firmly believe that the more diverse we are, the stronger we become, and thus, we actively encourage diversity in all its forms. Everyone should be treated equally, regardless of gender, age, disability, ethnicity, religious beliefs, sexual orientation, or socioeconomic background.

## Equity

To ensure fair, professional growth for everyone, we've implemented a new career-progression framework with clear salary bands backed by market benchmarks, providing visibility around opportunities and supporting fair pay.

## Inclusion

Creating a safe, positive, healthy, and respectful environment for all is our responsibility, and that's why we are focusing on:

- Providing training on discrimination and harassment
- Mitigating bias in recruitment
- Maintaining effective whistleblowing processes

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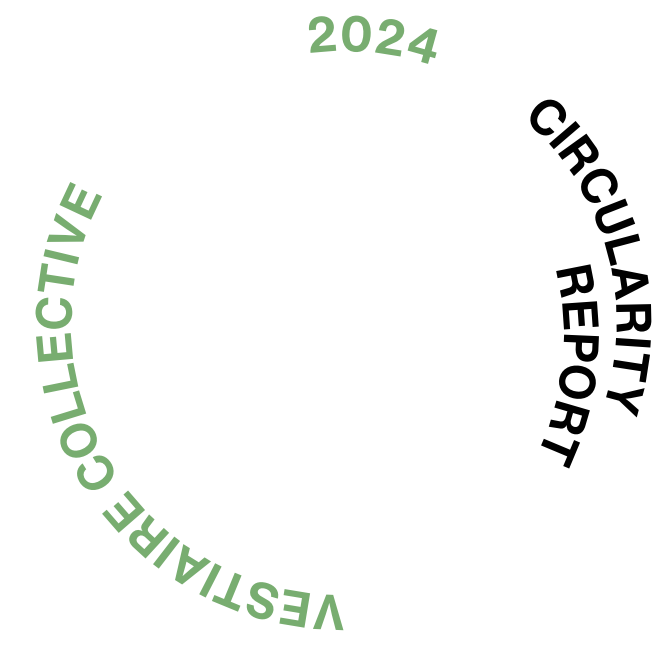
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# We care about employee well-being

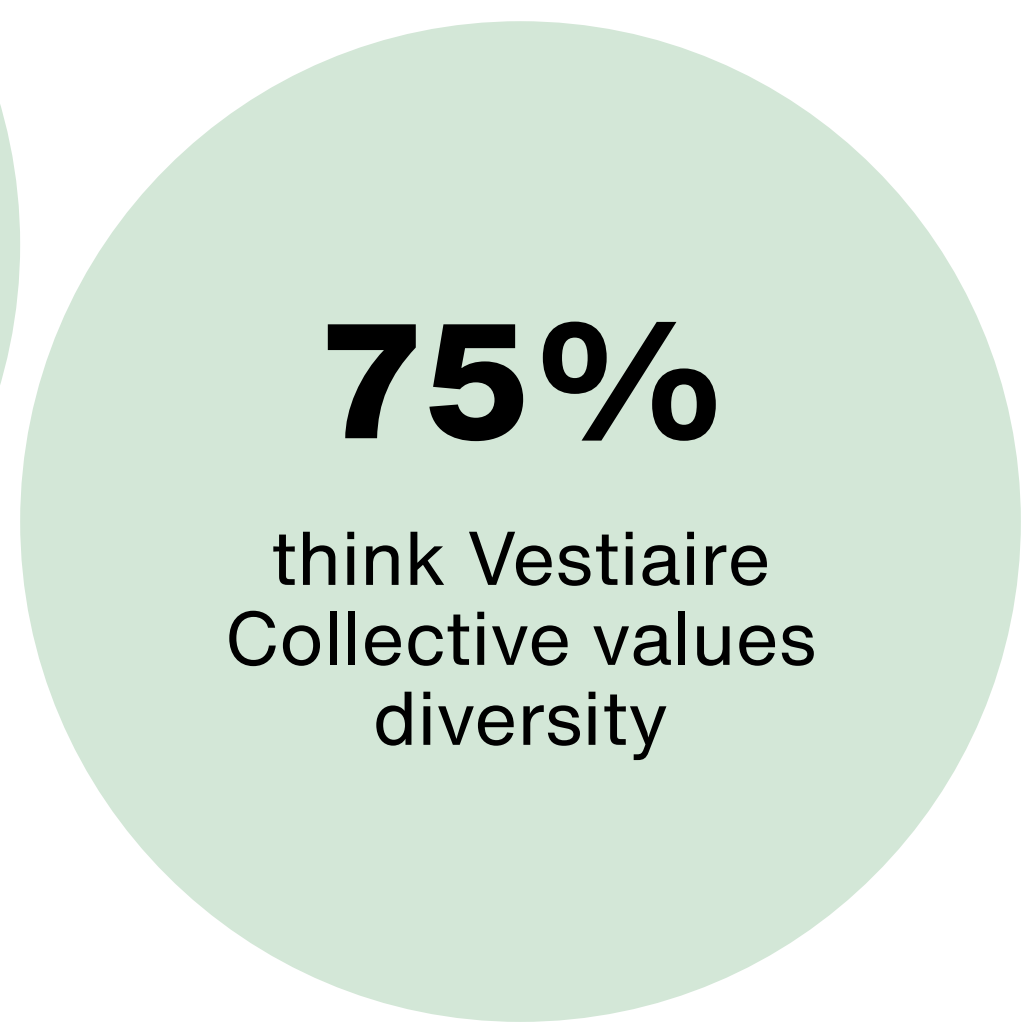
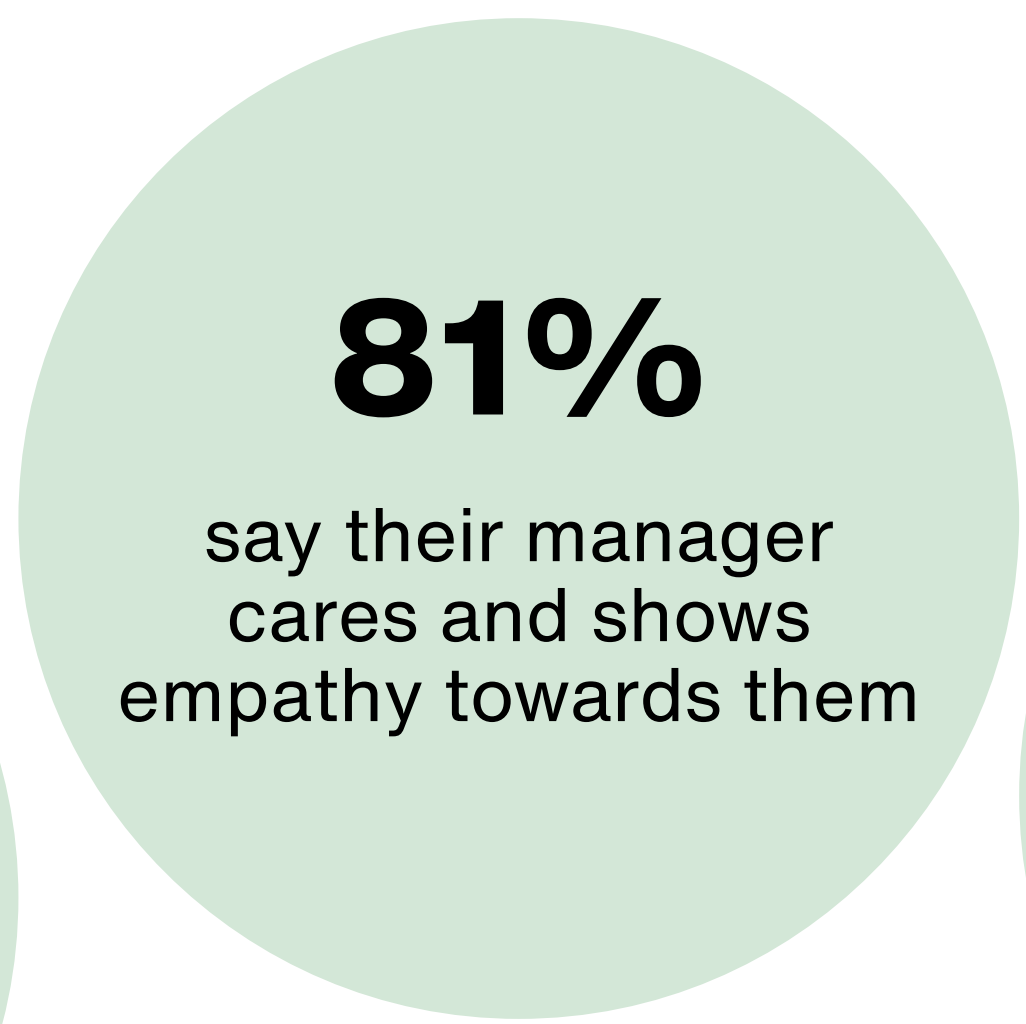
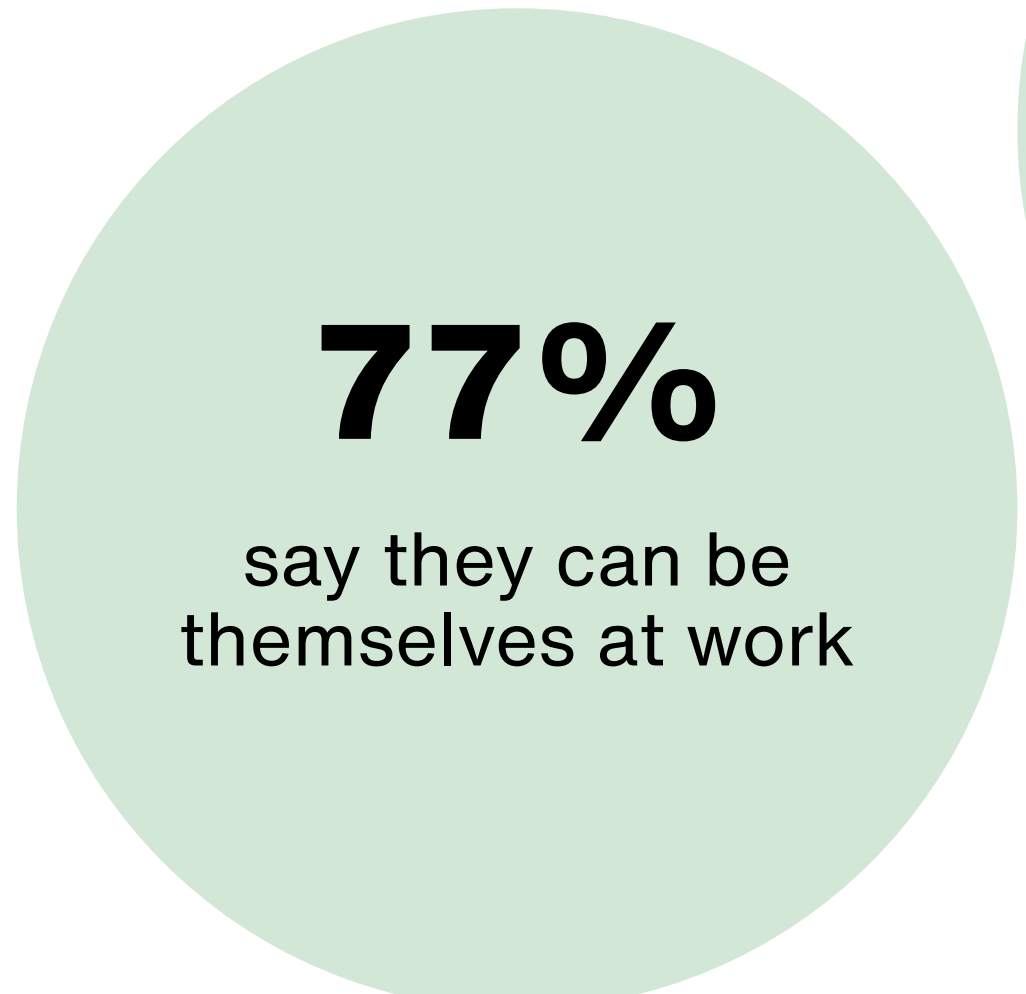
Startups can be stressful work environments with long hours and a lot of pressure. That's why we're instilling a company culture that puts our employees front and center so they can thrive and succeed.

We run anonymous employee surveys twice a year to gather real feedback from our teams.



HUMAN IMPACT

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**Mental health is a priority**

- We train all managers to identify early signs of burnout.
- All employees now have access to certified psychologists and mental well-being content through OpenUp.



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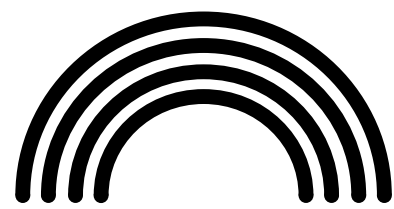
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# We empower our teams to take action

## Our dedicated employee resource groups

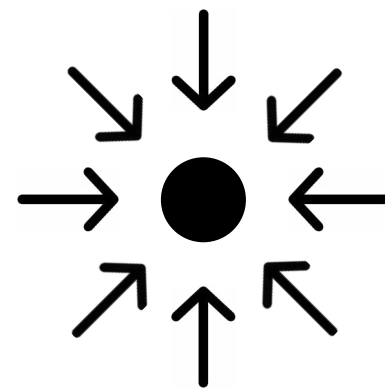
Each of our five resource groups is led by volunteers who play a vital role in cultivating a positive and inclusive working environment. These groups not only raise awareness internally, but also organize events and actively contribute to shaping our HR policies and programs, embodying a spirit of activism.



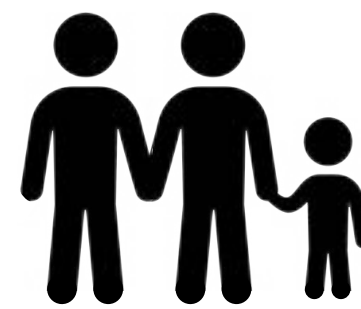
LGBTQIA+



WOMEN EMPOWERMENT



ETHNIC DIVERSITY



PARENTS AT VESTIAIRE CO



ACCESSIBILITY & MENTAL WELLBEING

## Mental health awareness events

From managing emotional loads and easing anxiety to guided meditations and breathing workshops, we held 10 internal events with more than 500 participants to help break the stigma around mental health.

## Sustainability week

In 2023, we held nine global events to help our employees support our sustainability mission.

- Waste collection in Paris, Tourcoing, London, Berlin, Ho Chi Minh, and Singapore.
- Talk with Unu Mondo, an Arctic sailing expedition aimed at better anticipating climate change and promoting concrete action.
- An interactive climate workshop with Atelier 2tonnes, to improve everyone's carbon footprint.

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# We encourage our **employees** to give back

We support our employees' activism by giving each of them two working days to help the community.

- 357 hours of community activism completed (+57% vs. 2022)
- By 133 participants (+53% vs. 2022)

*"It was gratifying to witness the collective effort of many individuals in support of a worthy cause. Having the opportunity to work for a company that allows us the time to lend a hand to good causes is highly significant to me."* - Rohan, Consignment & Brand Partnership Analyst

*"Thanks to the 15 Hours to Help program at Vestiaire Collective, I can lead meaningful actions with associations on my working time"* - Nicolas, Senior Software Engineer

*"The 15 Hours to Help program is a great way to contribute to society during work hours while connecting with colleagues in a relaxed atmosphere. I am thankful Vestiaire Collective offers us this opportunity, with lots of different missions to suit everyone's desires and schedules."* - Lénaelle, Carrier Manager

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FOOD COLLECTION WITH LES RESTOS DU COEUR



WASTE COLLECTION WITH SURFRIDER FOUNDATION EUROPE



SPORT ACTIVITY WITH ASSOCIATION ENTOURAGE



# We're proud to share our success



## 100% of our employees are now shareholders

Our goal is for everyone at Vestiaire Collective to benefit from our future success. By making every member of staff part of our shareholder community, we aim to foster a culture of co-ownership and bold ambition for a company that's truly 'ours'.

## We believe in collective equity

Crowdfunding was the natural next step to open shares to our community allowing them to be part of our journey. They will become shareholders of Vestiaire Collective alongside prominent global investors, including Eurazeo, Condé Nast, Bpifrance, Kering, and Generation Investment Management.

## 3,000 of you and counting

Over 3,000 people — three times more than we expected — from our community participated, raising over €3 million in Europe and in the United Kingdom. Plus, 58% of our new investors are women.

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4.

A COLLECTIVE  
THAT'S CHANGING  
THE FUTURE OF  
FASHION

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# We can't change the fashion industry on our own

## *We're the trusted choice for luxury brands*

From Gucci and Burberry to Chloé and more, we work with the biggest names in fashion to protect authenticity and encourage circularity.

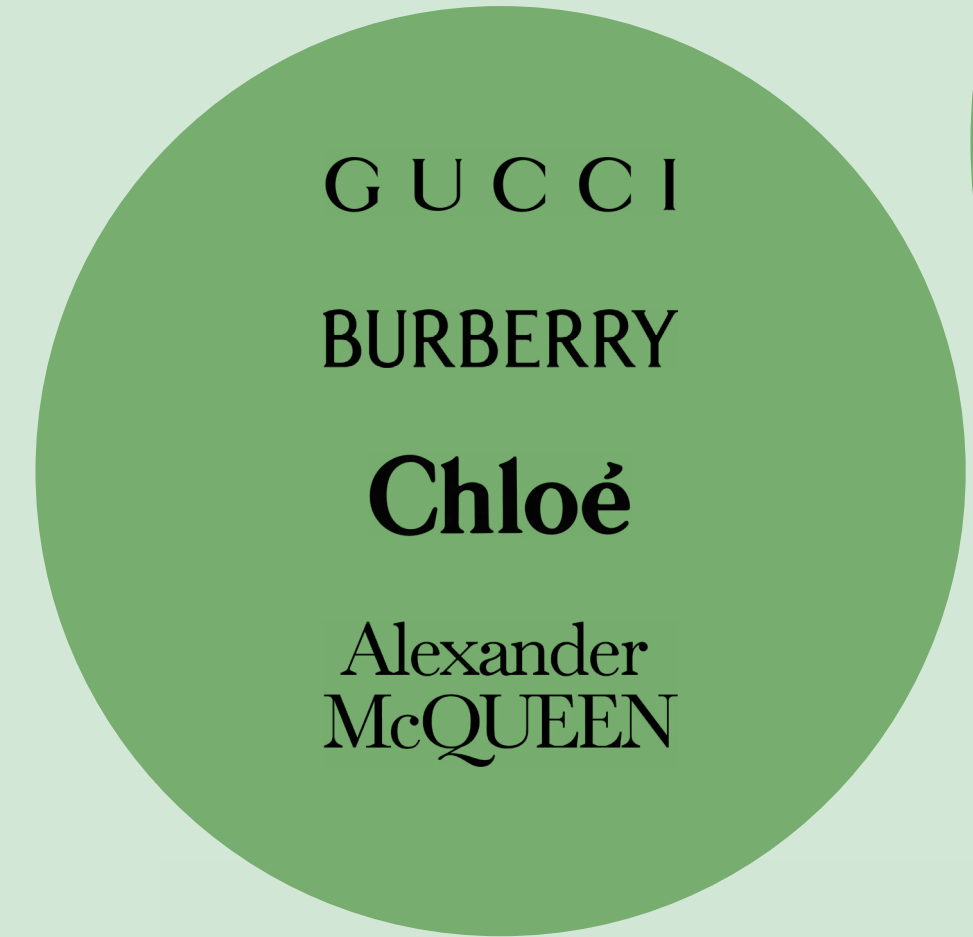
After 15 years of forging the future of resale, we're in the best position to offer 'Resale as a Service' (or RaaS) to luxury brands and retailers, building unique partnerships that last and bringing pre-loved luxury to new consumers.

Our RaaS program incentivizes brands and retailers to offer a high-end solution

for their clients to sell back their pre-loved pieces. The items are then sold on Vestiaire Collective through a dedicated page. And because of the additional support and collaboration our partnerships bring, items from our Official Partners undergo a meticulous authentication process that goes beyond our standard procedures.

In 2023 we launched six new partnerships, with **Courrèges, Gucci, Chloé, Burberry, GIGLIO.com, and LN-CC, joining an existing list that includes Alexander McQueen, Mulberry, Paco Rabanne, Mytheresa, and Luisaviaroma.**

**Want to find out more?  
Visit our Official Partners page here.**



**RaaS is expanding its reach, and its impact**

- We received 20% more items through the program in 2023 vs. 2022
- We've sold over 25,000 items on Mytheresa since the launch of our partnership

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# Meet our Official Partners



## Chloé × Vestiaire Collective

Making resale frictionless is a key challenge for us, as we advocate for circularity in fashion. Using technology to do so is a key innovation that Maison Chloé was willing to help us pioneer. Together, we developed the very first resale experience using digital authentication, with the power to boost consumer confidence in resale.

*“Our products are made to last, they can be transmitted from one woman to another, from one generation to the next. Thanks to our digital ID and unique collaboration with Vestiaire Collective, we facilitate our product’s future secondhand resale and therefore the shift towards circularity.”*  
 - Aude Vergne, Chief Sustainability Officer



## GUCCI × Vestiaire Collective

Our pre-loved partnership allows customers in 10 countries to trade in their Gucci handbags for store credit, as well as shop a selection of pre-authenticated, pre-loved styles on Vestiaire Collective, with fast, direct shipping straight from our warehouse.



## BURBERRY × Vestiaire Collective

Our customers in the UK and US can trade in their pre-loved Burberry outerwear, skirts, dresses, and handbags in exchange for a Burberry gift card. Burberry also donated a selection of women’s Heritage Trench Coats as part of our partnership, which we sold on the platform to raise money for Smart Works, a UK-based charity providing high-quality clothing and interview coaching to unemployed women.

*“We are very excited to team up with Vestiaire Collective to provide another way for our customers to give new life to their Burberry pieces. In building on our existing circular initiatives, including our aftercare services through our ReBurberry programme, we hope that these pieces can continue to be enjoyed for generations to come.”* - Giorgio Belloli, Chief Digital, Customer, and Innovation Offer



# We're lobbying for change

We're determined to take our fight against fast fashion further by pushing for tighter regulations for brands and textile producers. Within the EU, we're lobbying to hold fast fashion companies accountable for both their upward and downward supply chains, their waste management, and the exporting of textiles to low-income countries.

This is a matter of shared responsibility. Action is urgently needed, and consumers cannot be the only agents of change. **The role of key industry players and politicians is now crucial.**

## *Extended Producer Responsibility*

In 2023, Vestiaire Collective called on the European Parliament and all industry stakeholders to address the urgency of the textile waste problem. We also worked with PARIS GOOD FASHION on a position paper advocating for greater transparency and clarity in the regulation of end-of-life textile and waste exports.

We're thrilled to see the French National Assembly now discussing a bill to legislate fast fashion, with penalties added to the cost of fast fashion items at the point of production, as well as a ban on ultra-fast fashion advertising.

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**MAKE IT  
ICONIC.**  
CHOOSE FRANCE

**FANNY  
MOIZANT  
& SOPHIE  
HERSAN**

Créatrices de tendances –  
pionnières du luxe de  
seconde main.  
Les licornes n'existent  
pas que dans les  
contes de fées.

choosefrance.fr



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# We're proud to be a B Corp

In 2021 Vestiaire Collective became the world's first B Corp-certified fashion resale platform.

In 2024 we aim to increase our B Corp score by at least 20% for our recertification, demonstrating our ongoing commitment to progress and sustainability.



## 2024 key projects:

- Auditing our outsourced staff
- Improving our maternity and paternity leave policies
- Providing equity shares for all employees

Certified



Corporation



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# What was trending in 2023

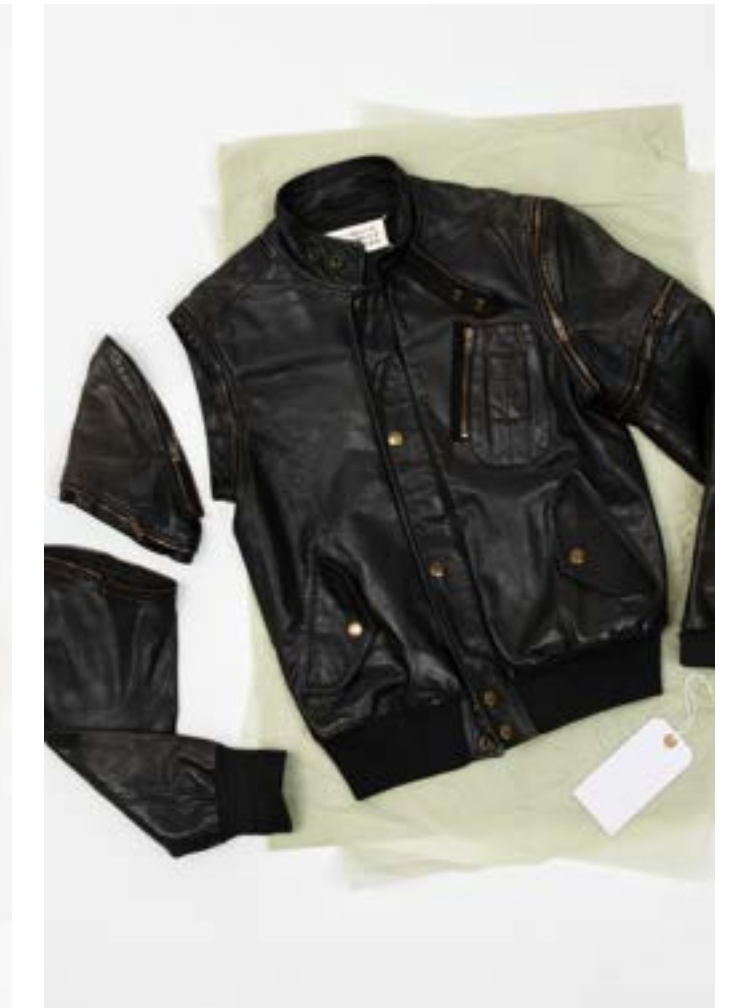
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The appetite for luxury fashion resale is rising, as more consumers learn that luxury and designer items are not only better quality, but last longer too. The second hand-market may only be 3-5% of the overall apparel, footwear, and accessories market, but could grow to make up as much as 40% of the sector in the future <sup>(9)</sup>.

With designers, pop culture, and TikTok dictating what's next, what's listed, sold, and searched for on Vestiaire Collective is a reflection of what's trending in fashion. Here, we're going to deep dive into what consumers wanted over the last 12 months.



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# Our most popular brands

We looked at the number of searches, likes, and items sold to show you last year's top 10 luxury, designer and premium brands.

## Luxury

RANK	BRAND
01	Gucci
02	Louis Vuitton
03	Chanel
04	Prada
05	Dior
06	Hermès
07	Celine
08	Balenciaga
09	Burberry
10	Fendi

## Designer

RANK	BRAND
01	Moncler
02	Jacquemus
03	Vivienne Westwood
04	Zadig & Voltaire
05	Alexander McQueen
06	Isabel Marant
07	Maison Martin Margiela
08	Acne Studios
09	Off-White
10	Stella McCartney

## Premium

RANK	BRAND
01	Coach
02	Golden Goose
03	Longchamp
04	Sandro
05	Marc Jacobs
06	Michael Kors
07	Ganni
08	Maje
09	Dsquared2
10	Ugg

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# Pre-loved luxury outperforms the market

In 2023, the first-hand luxury market hit low single digit growth, with revenues advancing only around 4%, according to Bain & Company<sup>(10)</sup>. However, at Vestiaire Collective, we saw double digit growth across a range of categories. See the most sought-after items below.

<b>Top Luxury Items</b>				<b>Top Designer Items</b>		
	<b>ACCESSORIES</b> <b>+14%</b> SALES VS 2022 <b>Gucci belt</b>	<b>BAGS</b> <b>+1%</b> SALES VS 2022 <b>Chanel Timeless bag</b>	<b>JEWELRY</b> <b>STABLE</b> SALES VS 2022 <b>Chanel CC earrings</b>		<b>ACCESSORIES</b> <b>+8%</b> SALES VS 2022 <b>Alexander McQueen scarf</b>	<b>BAGS</b> <b>+18%</b> SALES VS 2022 <b>Stella McCartney Falabella bag</b>
						
<b>JEWELRY</b> <b>+11%</b> SALES VS 2022 <b>Dior Tribal earrings</b>	<b>WATCHES</b> <b>+418%</b> SALES VS 2022 <b>Omega x Swatch watch</b>	<b>SHOES</b> <b>+74%</b> SALES VS 2022 <b>Hermès Chypre sandals</b>	<b>CLOTHING</b> <b>+3%</b> SALES VS 2022 <b>Max Mara Teddy Bear Icon coat</b>	<b>JEWELRY</b> <b>+33%</b> SALES VS 2022 <b>Oscar De La Renta earrings</b>	<b>SHOES</b> <b>+5%</b> SALES VS 2022 <b>Alexander McQueen trainers</b>	<b>CLOTHING</b> <b>+3%</b> SALES VS 2022 <b>Moncler Classic jacket</b>

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# Exceptional demand

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## Loewe x 'Howl's Moving Castle' Wallet



In February 2023, Loewe released its third collaboration with Studio Ghibli, the renowned Japanese animation studio, bringing to life the fantasy world of 'Howl's Moving Castle' with items like this graphic Howl wallet.

**Days online:** 89  
**Sold for:** €1.4K

## Fendi Baguette in Embroidered Silk



Fall 2022 was the 25th anniversary of the Fendi Baguette, sparking a resurgence in the bag's popularity in 2023. The choices are infinite — from simple denim to rare styles, like this embroidered vintage edition.

**Days online:** 55  
**Sold for:** €2.4K

## Audemars Piguet Diamond Watch



Made from 18-carat rose gold and boasting 40 diamonds, this watch was one of the priciest timepieces sold on our platform in 2023.

**Days online:** 49  
**Sold for:** €56K

## Hermès Kelly Doll Picto Bag



A re-imagining of the 2000s Kelly Doll style, this rarefied bag is a limited edition from 2022 with a modern pixelated touch.

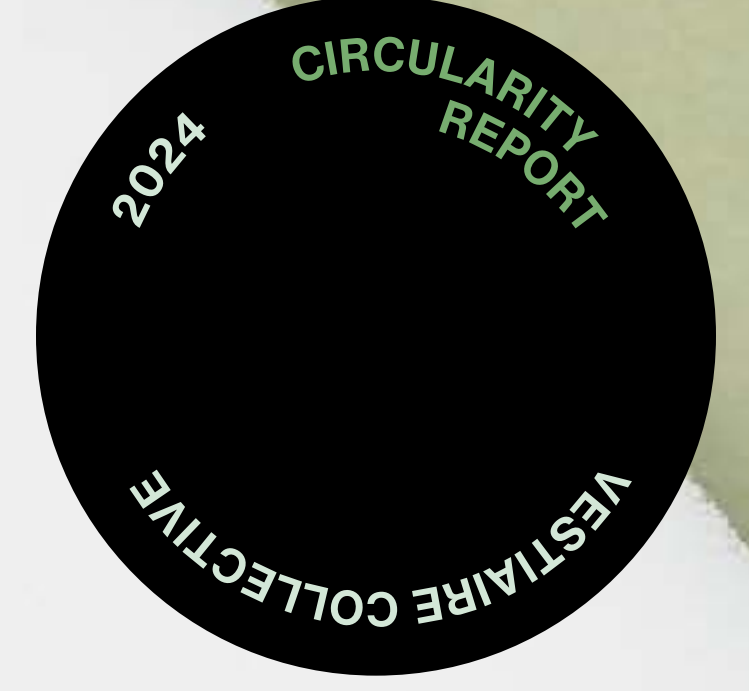
**Days online:** 7  
**Sold for:** €68K

## Hermès Kelly 32 Himalaya Bag



A limited edition style from 2014, made from the precious Niloticus Crocodile leather, the fabled Hermès Himalaya Kelly is known as 'The Rarest Handbag in the World'.

**Days online:** 11  
**Sold for:** €130K



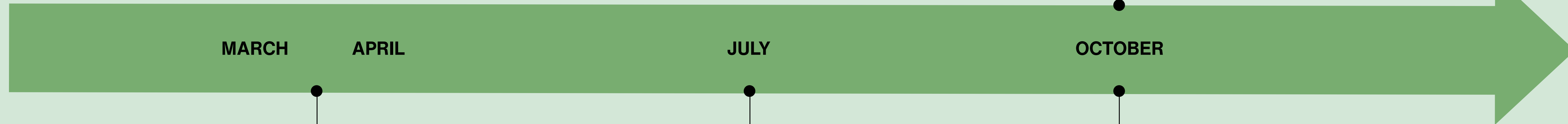
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# Reflections in fashion

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2024



MARCH

APRIL

JULY

OCTOBER

**Quiet Luxury**

The success of TV show ‘Succession’, Gwyneth Paltrow’s ski crash trial outfits, and Sofia Richie’s wedding fueled the emerging ‘Quiet Luxury’ trend. Searches for brands associated with this trend, like Loro Piana, The Row, and Brunello Cucinelli, increased by 34% during this period.

**Barbie Pink**

Hi Barbie! ‘Barbie’ was the worldwide box office’s top-grossing movie in 2023. At the time of release, likes for pink colored items increased by 25%.

**Phoebe Philo**

Phoebe Philo is back! After her departure from Céline in 2017, Phoebe Philo made a return to fashion with the launch of her eponymous brand. Searches for Phoebe Philo Céline increased by 40% when her first collection was unveiled on October 30.

**Victoria Beckham**

Following the release of the ‘Beckham’ documentary series on Netflix, sales for Victoria’s eponymous brand increased by 45% in the next month



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# Our predictions for 2024

## 1. COWBOY



We expect a revival of the cowboy aesthetic thanks to the new country Beyoncé album, the latest Louis Vuitton show, and Chemena Kamali's debut Chloé collection, which added her own bohemian, disco-infused spin on the trend.

## 2. LADYLIKE



Inspired by the timeless style of icons like Audrey Hepburn and Grace Kelly, this trend is embodied by feminine, polished, demure looks with a modern twist. Key elements include tailored pieces like drape gown dresses, A-line skirts, blouses, and fake fur coats.

## 3. BABYDOLL



The 'Babydoll' trend is characterized by its playful and youthful aesthetic, drawing inspiration from the short, loose-fitting dresses worn by young girls. It exudes a sense of innocence and nostalgia, perfect for those seeking a playful yet romantic look.

## 4. SPORTY



Think Princess Diana's off-duty vibe, juxtaposing classic, oversized pieces with sleek sportswear. This style had a strong presence in Miu Miu's SS24 show, with its skimpy skirts and collar-popped polo shirts.

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# Our vintage treasure

With over 245K vintage items listed, Vestiaire Collective is the go-to platform to discover the most coveted vintage treasures. In fact, one in three buyers use Vestiaire Collective to source unique and hard-to-find pieces, and vintage sales rose 19% year on year.

## John Galliano Newspaper-print Dress



An iconic, early 2000s piece, made even more famous by Carrie Bradshaw in 'Sex and The City'.

## Vivienne Westwood Super Elevated Ghillie Heels



The cause of Naomi Campbell's infamous fall at Westwood's FW93 show, the original Super Elevated Ghillie heels are now on display at the Victoria & Albert Museum in London.

## Gucci Horsebit Clutch by Tom Ford



Gucci revived its Tom Ford-era Horsebit Clutch as part of its FW23 collection, causing an instant comeback for the original in our top vintage bags of 2023.

**Discover your next vintage piece in Vestiaire Collective's Archive Room.**

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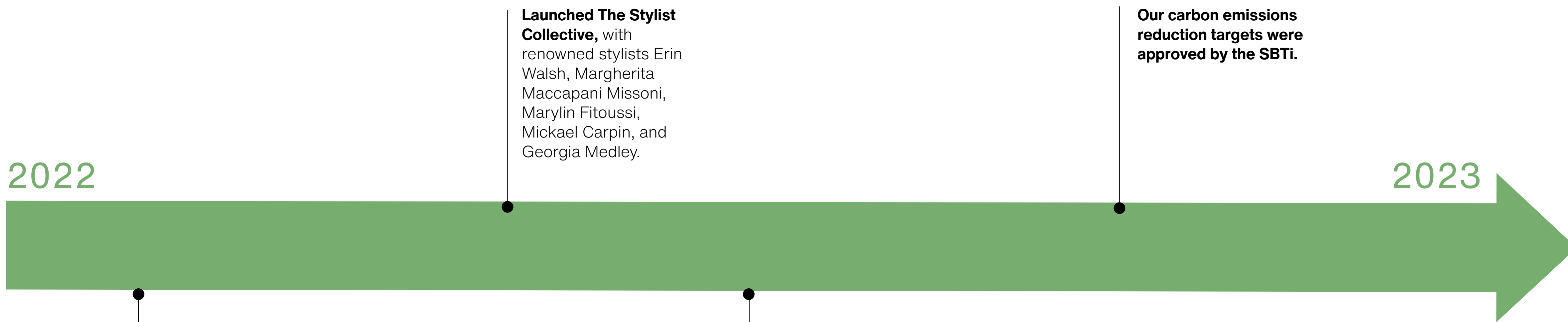
# Local fashion trends



- Top **luxury bag** bought in **Italy** - **Gucci handbag**
- Top **luxury bag** bought in **France** - **Louis Vuitton handbag**
- Top **luxury bag** bought in **US** - **Louis Vuitton handbag**
- Top **luxury shoe** bought in **UK** - **Christian Louboutin heels**
- Top **luxury shoe** bought in **Australia** - **Hermès sandals**
- Top **designer clothing** bought in **Korea** - **Moncler classic coat**
- Top **luxury jewelry** bought in **Japan** - **Hermès bracelet**
- Top **luxury shoe** bought in **Germany** - **Gucci trainers**
- Top **luxury bag** bought in **Hong Kong** - **Chanel handbag**
- Top **designer bag** bought in **Greece** - **Zadig & Voltaire handbag**
- Top **designer dress** bought in **Spain** - **Zimmermann dress**
- Top **premium bag** bought in **Portugal** - **Longchamp handbag**
- Top **designer shoe** bought in **Sweden** - **Isabel Marant trainers**
- Top **designer knitwear** bought in **Finland** - **Kenzo knitwear**
- Top **premium shoe** bought in **Canada** - **Stuart Weitzman boots**

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# 2023: Vestiaire Collective's year in review



**Partnered with six new brands and retailers as part of our Resale-as-a-Service program:** Gucci, Chloé, Burberry, Courrèges, GIGLIO.COM, and LN-CC.

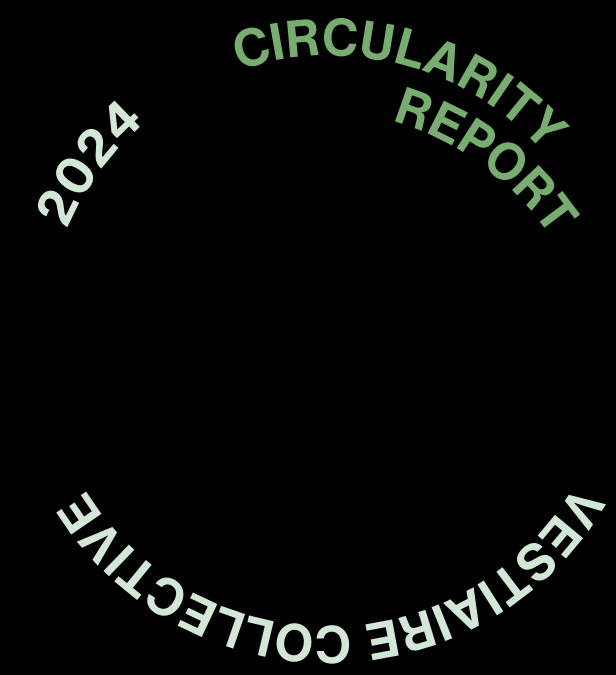
**Launched The Stylist Collective,** with renowned stylists Erin Walsh, Margherita Maccapani Missoni, Marilyn Fitoussi, Mickael Carpin, and Georgia Medley.

**Banned 30 more fast fashion brands from the platform** as part of our viral Think First, Buy Second campaign for -Black-Better Friday.

**Our carbon emissions reduction targets were approved by the SBTi.**



# HOW WE WORKED IT OUT



# Consumer behavior

## 2024 cost-per-wear study

In February 2024, we conducted a consumer survey to investigate the behavior of our community of buyers and sellers, compared with first-hand shoppers and fast fashion consumers.

We aimed to refine our calculations around avoided impact data, investigate overconsumption, and situate Vestiaire Collective's approach within the second-hand industry and fashion industry as a whole. The questions and key responses from this survey were used to introduce a new cost-per-wear metric, calculate our displacement rate, investigate what sellers would have done without Vestiaire Collective (to calculate our added value), and understand motivations for selling on the platform.

### Methodology:

The quantitative survey was emailed to 250,000 Vestiaire Collective users, including both buyers and sellers.

- Across 5 markets: US, UK, France, Italy, and Germany
- Covering 5 top categories: Clothing, Accessories, Bags, Shoes, and Jewelry

Resulting in:

- Slightly more than 13,400 survey responses, including 2,080 external users, 5,620 sellers from Vestiaire Collective, and 5,743 buyers from Vestiaire Collective
- Around 250,000 transactions analyzed

Finally, 28 user interviews were conducted across Vestiaire Collective's biggest markets to further deep-dive and verify the results from the quantitative research. The interviews comprised:

- 15 Vestiaire Collective users
- 13 members of the general public who had an interest in purchasing and/or selling pre-loved items

## Cost-per-wear metric

### Approach

Our questions and approach were based on good practice life cycle assessment methodology and takeaways from similar studies in relevant literature.

Both Vestiaire Collective users and the general public, who were aware that the research was done on behalf of Vestiaire Collective, were asked questions on durability and cost-per-wear calculations.

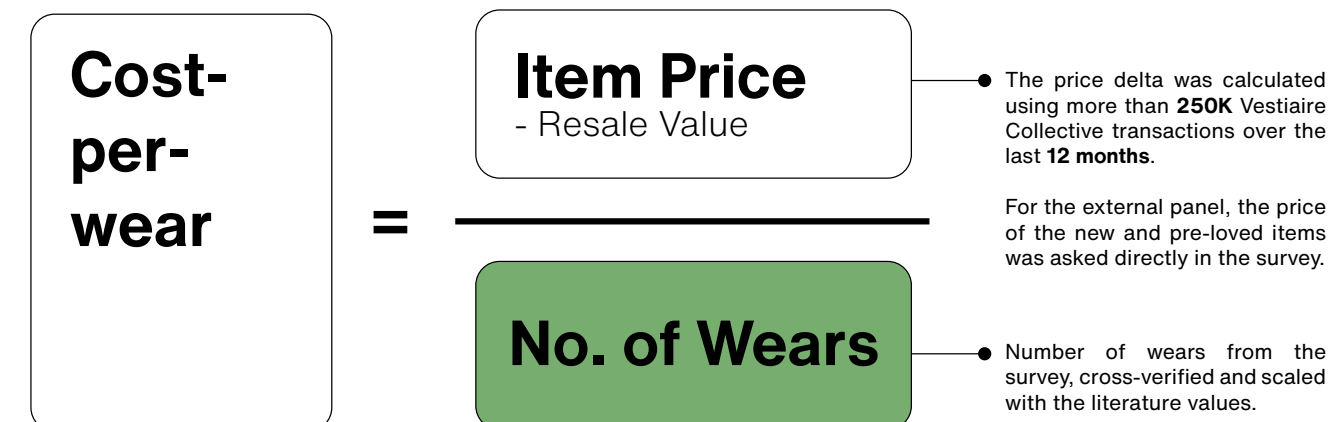
The surveys were done within a specific timeline, i.e. a purchase within the last 12 months, so participants could accurately remember their last pre-loved purchase.

### Relevant questions

- How long did you own this item for?
- What was the approximate price you paid for this item? (external only)
- Approximately how long do you expect to keep the item given its quality, style, and nature?
- Approximately how many times have you worn this item already?
- Approximately how many more times do you think this item can be worn over the course of its life, given its quality, style, and nature?

### Formula

This was calculated for different product categories, such as clothing, bags, and shoes, and sub-categories, such as T-shirts, shirts, and handbags, to understand individual and benchmark cost-per-wear data by category.



## Our other findings

### 79% of items purchased on Vestiaire Collective prevent a first-hand purchase (displacement rate)

Think about your last purchase on Vestiaire Collective:

Buying the item preloved on Vestiaire Collective prevented me from buying a new item (e.g. I bought preloved instead of new or I won't need to buy a similar new item for a while).

- Agree (77%)
- Disagree (17%)
- Not sure (6%)

You said you're not sure. Which of the following best applies to this item?

- It probably prevented the purchase of a new item. For example, I didn't buy similar new items for quite a while afterwards. (4%)

- It probably did not prevent purchasing a new item because I bought something similar around the same time or soon afterward. (2%)



### Only 12% of our orders are impulse purchases

Why did you buy this item?

- 1- One-off event (e.g. fancy dress)
- 2- To replace an existing broken/damaged item
- 3- To expand my wardrobe options with the latest style/collection
- 4- Because I don't have one already and need it
- 5- As a gift
- 6- Spur of the moment purchase/impulse buy (12%)
- 7- To sell on

### Only 16% of our sellers use the resale money to buy new fashion items

When I sell, I usually use the proceeds to buy something new.

- Yes, mostly pre-loved fashion items (40%)
- Yes, mostly new fashion items (16%)
- Yes, other types of items (15.5%)
- No (28.5%)

### 61% of users are encouraged by Vestiaire Collective to consider preloved in other areas of their lives

Platforms like Vestiaire Collective encourage me to look at second-hand in other areas of my life.

- Strongly agree (26%)
- Agree (35%)
- Neutral (23%)
- Disagree (9%)
- Strongly disagree (7%)

# Environmental impact

## How we determined environmental costs

First, we calculated the environmental cost of every purchase on Vestiaire Collective.

In 2020, Coopérative Mu assessed the environmental footprint of our operations. This assessment followed a life cycle analysis (LCA) methodology, covering all the stages of a sale: online listing and purchase, shipping the package, and warehouse and packaging processes.

The outputs from this work included life cycle inventory and life cycle impact assessment data that were leveraged for this impact report. PwC valuation coefficients were applied to these datasets across the impact areas of greenhouse gasses (GHGs), air pollution, water pollution, water consumption, and land use. The valuation coefficients convert the measurable environmental outcomes of our operations, expressed in kgCO<sub>2</sub>e or m<sup>3</sup> of water consumed, into monetary terms, expressed in euros. These monetary values represent the cost of environmental impacts on society.

The valuation coefficients have been developed by PwC over the last decade to incorporate science-based estimations of changes in the natural environment resulting from environmental outcomes, as well as the subsequent impact on people's well-being. Quantifying the change in people's well-being typically relies on non-market economic valuation techniques that aim to understand people's preferences and experiences. For example, asking people directly or indirectly about their willingness to pay for reduced risks to their well-being.

The PwC approaches <sup>(1)</sup> have been extensively peer-reviewed and are recognized as market leaders. These are the only monetary valuation methods recommended for the development of the Natural Capital Protocol by its Methodological Review Panel.

## How we measured our environmental savings

Our analysis of environmental impacts also compared our business model with that of linear fashion. Considerable attention is required when selecting a counterfactual to ensure that the comparison is fair. For this report, we chose to compare our monetized impact against the cradle-to-gate product impacts of the Kering EP&L<sup>(12)</sup>, as reported in their use and product end-of-life study (please note that we have not included any use phase or end-of-life impacts in our comparison). The Kering EP&L also focuses on the environmental impact of luxury fashion and uses the same valuation methods across the same impact areas.

The results from this comparative study show that the cost of buying a pre-loved item on Vestiaire Collective is €0.39 compared to €3.90 for a brand-new item, meaning the environmental cost is 90% lower on Vestiaire Collective<sup>(13)</sup>.

€0.39

WITH VESTIAIRE  
COLLECTIVE

€3.90

NEW ITEM

## Assumptions and considerations

Disposing of waste can drive several impacts, including the release of GHGs and other air pollutants, leachate of pollution into water bodies and soils, and disamenity around disposal sites. In the Kering EP&L, these impacts are given their own impact category and presented separately from other GHGs, air pollution, water pollution, water consumption, and land use. Because it was not possible to separate the effect of waste disposal in the Coopérative Mu data, waste disposal is not presented separately in Vestiaire Collective's operational impacts.

## How we measured our carbon footprint

Our assessment is based on the GHG Protocol Corporate Standard<sup>(14)</sup> and covers the 3 scopes of a company's greenhouse gas (GHG) emissions.

### Scopes 1 and 2

Scope 1 and Scope 2 emissions represent only 1% of our carbon footprint.

- Our Scope 1 emissions are direct emissions from heating (natural gas and fuel). NB: there are no company vehicles. Depending on available data, we collected either actual data (e.g. energy consumption in kWh) or estimated physical data (e.g. based on ratio per sqm).

- Our Scope 2 emissions are indirect emissions from purchasing electricity and district heating for our offices and warehouses globally, based on reports/invoices from our electricity suppliers.

### Scope 3

Scope 3 emissions account for 99% of our carbon footprint and represent all indirect emissions (not included in scope 2) occurring in our value chain, including upstream and downstream emissions.

- Our scope 3 upstream emissions account for purchased goods and services, capital goods (facilities, IT inventory, etc.), fuel- and energy-related activities unaccounted for in scopes 1 and 2,

upstream transportation and distribution, waste generated by operations, business traveling, and employee commuting.

- Our scope 3 downstream emissions account for consumer use of our platform (electricity consumption, manufacturing, and end-of-life of users' devices).

For scope 3 emissions, depending on available data, we collect either GHG reports directly from our suppliers (e.g. for our carriers), actual or estimated physical data (e.g. waste volumes), or monetary data (e.g. the spend for purchasing goods and services).

Data collected on all the above emissions categories are inputted into the Aktio platform to calculate our carbon footprint.

## How we measured our avoided emissions

Our avoided emissions are the difference between the emissions corresponding to 2 situations:

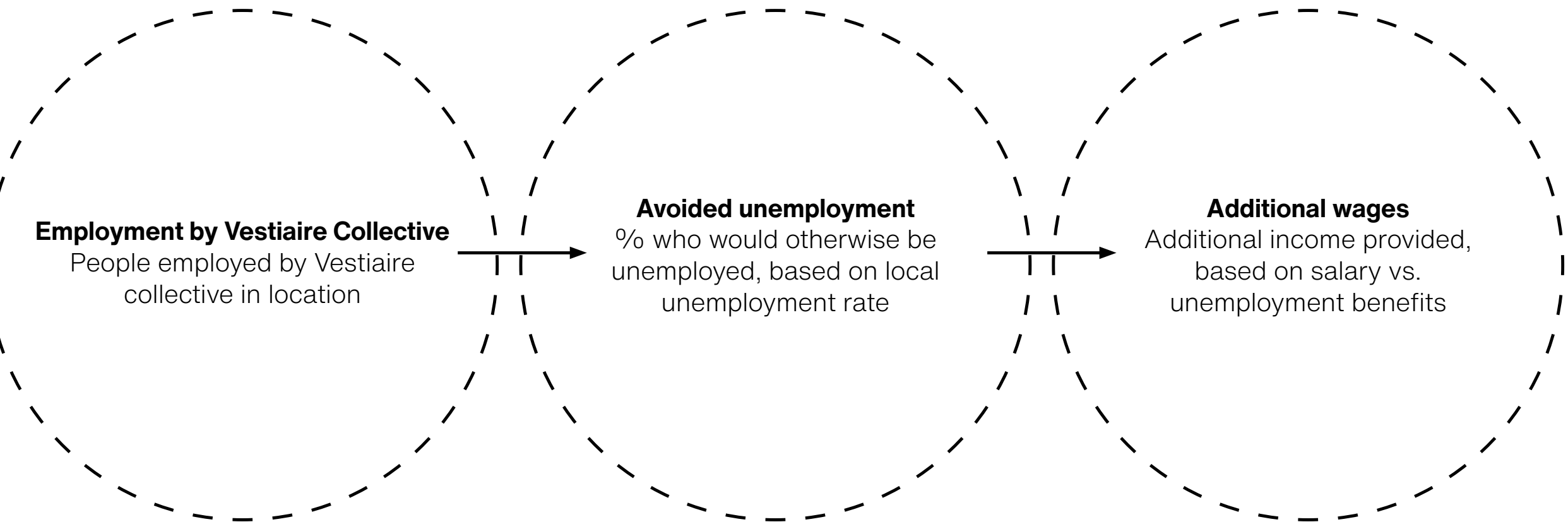
- Buying on Vestiaire Collective (emissions related to the product only), based on our carbon footprint assessment (see slide XX).

- A reference scenario in which 79% of the items sold on our platform were instead purchased new (cf. substitution rate). We calculated the associated emissions of this reference scenario with data from the European Commission's Product Environmental Footprint (PEF)<sup>(15)</sup> on the life cycle assessment impacts of apparel and footwear items.

# Socioeconomic impact

## How we measured our local impact

We used the Harvard Business School impact methodology to examine our location impact and begin piecing together our socioeconomic footprint.



The final monetized location figure shows the impact of people employed by Vestiaire Collective in Tourcoing, reflected in the pay received above unemployment benefits and adjusted by the local unemployment rate.<sup>(16)</sup>

# Social impact

## How we measured living wages

Following Valuing Nature’s recommendation, we used the below living-wage reference per country.

LOCATION	CURRENCY	ANUAL LIVING WAGE (2022)	SOURCE
USA	USD	44,637	MIT Living Wage calculator
BERLIN	EUR	15,509	VALUING NATURE
HONG KONG	HKD	130,925	VALUING NATURE
SINGAPORE	SGD	27,679	VALUING NATURE
FRANCE	EUR	22,434,56	VALUING NATURE

## Our internal employee engagement surveys

Employee feedback remains incredibly valuable to us. How else will we know what’s working well and what we can improve as we build the future of our company? We actively encourage employees to provide regular feedback through our employee engagement surveys. In July 2022, we devised a new tool to facilitate this company-wide engagement survey called Culture Amp. In 2023, we had sent three surveys using this tool (January, May, and October). We reached an 80%+ participation rate for each survey.



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**(15) European Commission’s Product Environmental Footprint**

<https://pefapparelandfootwear.eu/whats-behind-the-methodology/#categories>

**(16) Calculated based on European Commission calculation for unemployment benefits (based on an average Vestiaire Collective employee, with assumptions including that they had a prior job with salary equal to the average Vestiaire Collective salary)**

**For further information,  
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# Vestiaire Collective

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