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Will Interest in Secondhand Goods Outlive the Recession?

Oct 31, 2009

- Noreen O'Leary



During the worst recession in recent history, marketers haven't just had to contend with rival brands; in some categories, used merchandise is also giving them a run for their money.

According to a survey for Brandweek by Lightspeed research, 91 percent say they would consider buying secondhand items. During the last 12 months, 29 percent of them said they have been buying more secondhand goods and fewer new items. Fifteen percent said they only started buying secondhand goods within the last year. The survey was based on an online poll of 1,000 adults in October.

One of the beneficiaries of the trend is Goodwill, a charity that has challenged the dowdy image of secondhand clothing with the St. Paul, Minn.-based Second Debut, a fashion boutique selling Jimmy Choo, Coach, Jones New York and Kenneth Cole that opened in 2005. In a sign of the times, the charity operates seven stand-alone Goodwill boutiques, which are outlets featuring music, chandeliers, wooden floors and floor-to-ceiling mirrors—and donated designer labels.

Lauren Lawson, a Goodwill rep, confirms as much and says there's been a growing demand for professional clothes. Through August, overall store sales rose 10 percent, compared to the year-earlier period, while inventory

donations have dropped, Lawson said. "A three-bag donor is bringing in two bags," she noted. "In this economy everyone is holding on to things longer."

The National Association of Resale & Thrift Shops polled its members about third-quarter sales, and 67 percent of respondents said sales increased an average 33 percent over the year-earlier quarter. Eighty-one percent saw an increase in new customers. During that period, retail sales excluding motor vehicles and gasoline rose 0.2 percent, per the Commerce Department.

That comes as little surprise since eight out of 10 surveyed by Lightspeed said they are buying secondhand to save money. Thirty-two percent of households earning less than \$50,000 said they bought more used goods in the last 12 months, compared to 24 percent of those in higher-income brackets. Overall, two-thirds of those polled said love of a bargain is also a key motivation.

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