

Savers Value Village, Inc. Survey Shows Gaining Momentum for Thrift

2024-09-19

New Survey Data Highlights Key Reasons Thrift is Thriving

BELLEVUE, Wash.--(BUSINESS WIRE)-- Savers Value Village, Inc. (NYSE: SVV), the largest for-profit thrift operator in North America for value priced pre-owned clothing, accessories, and housewares, today released its **2024 Thrift Report** to provide insight into the state of secondhand in the U.S. and Canada.

The survey confirms that secondhand shopping continues to grow in popularity across age groups and demographics, making it clear that thrift is reshaping the retail landscape and changing how people shop.

- Nearly 90% of North American consumers have engaged with a thrift store through shopping, donating, or both (up from 83% in 2022); nearly 1 in 3 have thrifted in the past year alone, and more than 40% of Gen Z are thrifters.
- In-person thrift store experiences continue to dominate. Secondhand shoppers report spending 4.5 times more at brick-and-mortar thrift stores compared to online resale. 77¢ of every dollar they spend on pre-owned apparel is spent in-store.
- Nearly 4 in 10 consumers say that secondhand clothing makes up more than a quarter of their wardrobe. Nearly half of thrifters purchase secondhand clothing at least once per month. Gen Z consumers rely on secondhand clothing even more – nearly 6 in 10 say more than a quarter of their wardrobe is secondhand, and 60% thrift monthly.
- Thrifting extends beyond apparel. Consumers say they shop many secondhand categories beyond apparel, with about 8 in 10 having bought at least one non-apparel category. Leading categories include books (46% of consumers), furniture (34% of consumers), home décor (33% of consumers), electronics (29% of consumers),

and housewares/kitchenware (28% of consumers).

“Thrift, a once-niche retail segment, is having a major cultural moment,” said Savers Value Village, Inc. Chief Executive Officer Mark Walsh. “It is incredibly encouraging to see shoppers of all ages, and particularly younger generations, embrace the secondhand economy. This is the kind of mentality that is going to start to truly make a difference in embedding a reuse mindset in our global culture.”

Drivers behind the popularity of thrift go beyond the historic draws of thrifting; while wallet-friendly prices and eco-friendly satisfaction continue to factor into shoppers’ decisions, there are several broader cultural trends contributing to the gain in momentum around thrifting:

- There is an emphasis being placed on unique style . 6 in 10 respondents like owning unique, one-of-a-kind items. 1 in 3 say that secondhand is more stylish than new clothing.
- Treasure hunting is a consistent draw . Half of thrift shoppers say they started thrifting because of the potential treasure hunt, and 8 in 10 thrifters say they enjoy the treasure hunt of searching for items; a large majority of thrifters (7 in 10) say they have found a treasure while thrifting.
- Thrifting is becoming a social pastime . Citing the enjoyment of shared experiences with friends and family, half of thrifters say they consider thrift shopping a social activity they like to do with others. Nearly 9 in 10 thrifters say they spend more than 30 minutes in a store when thrifting.

The mission of Savers Value Village is to champion reuse and inspire a future where secondhand is second nature. The company has found a reuse for over 3.2 billion pounds of reusable clothing and housewares over the last five years, while also generating \$580 million in revenue for its non-profit partners’ vital community programs and services.

About the Savers® Value Village® family of thrift stores

As the largest for-profit thrift operator in the U.S. and Canada for value priced pre-owned clothing, accessories and household goods, our mission is to champion reuse and inspire a future where secondhand is second nature. Learn more about the Savers Value Village family of thrift stores, our impact, and the #ThriftProud movement at [savers.com](https://www.savers.com) .

Media Contact:

Savers | 206.228.2261 | media@savers.com

Source: Savers Value Village, Inc.