



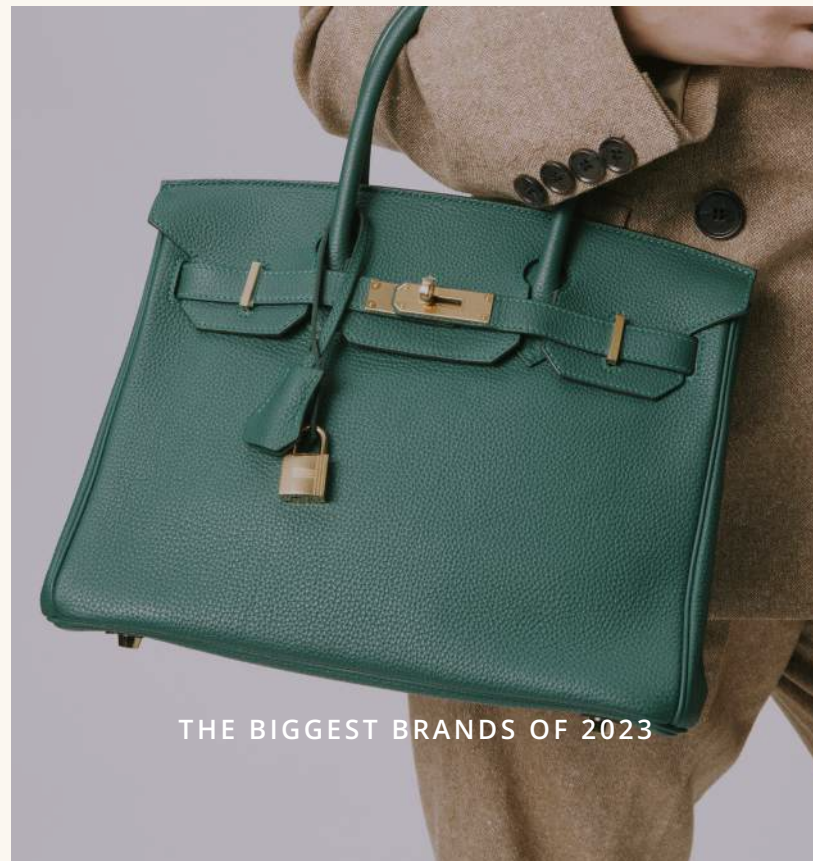
Clair<sup>®</sup>

BY REBAG

## The 2023 Report

Named after our proprietary software suite known as Clair, or Comprehensive Luxury Appraisal Index for Resale, the fourth annual Clair Report uses millions of data points on primary and secondary market pricing, demand, and trends to investigate the value of brands on the resale market. Dive into the report to reveal the most worthwhile investments of the year.

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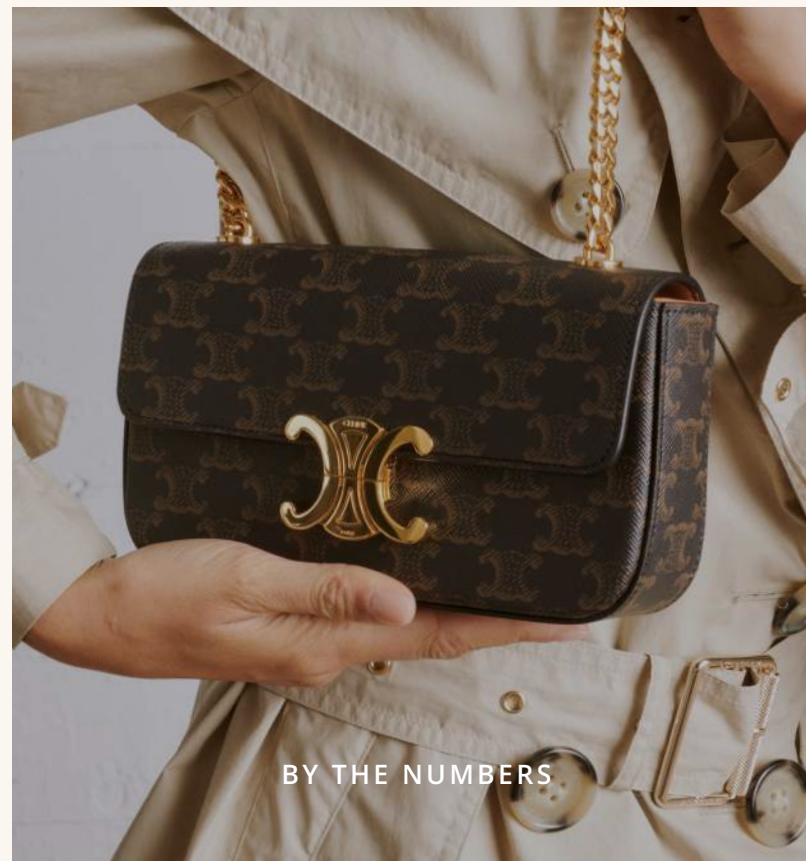
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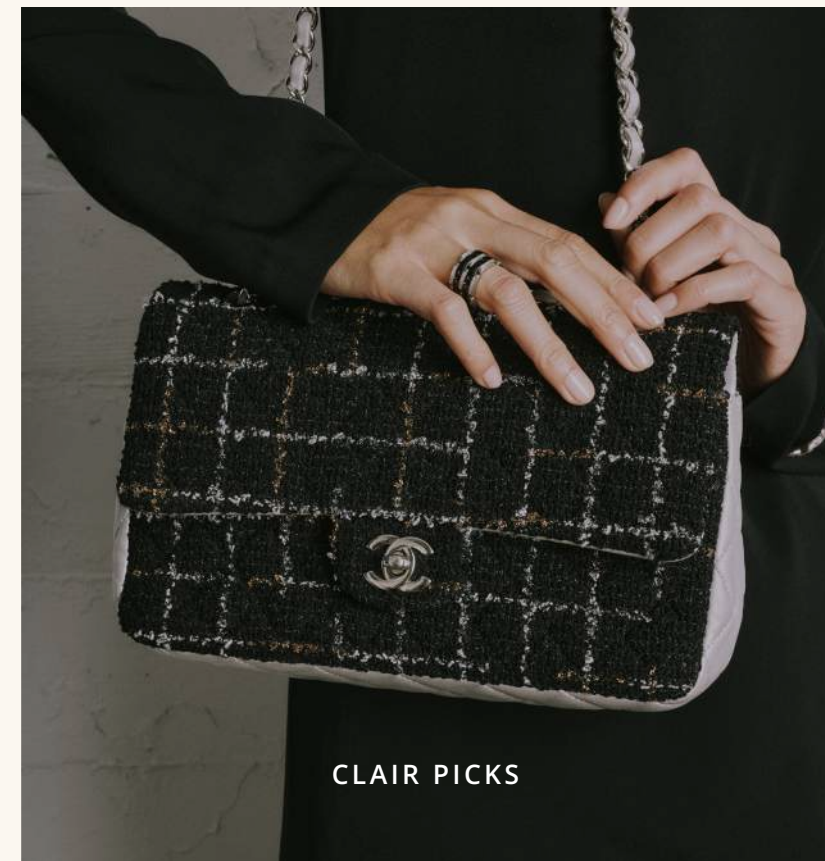
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POP CULTURE'S IMPACT ON RESALE VALUE



BY THE NUMBERS



CLAIR PICKS

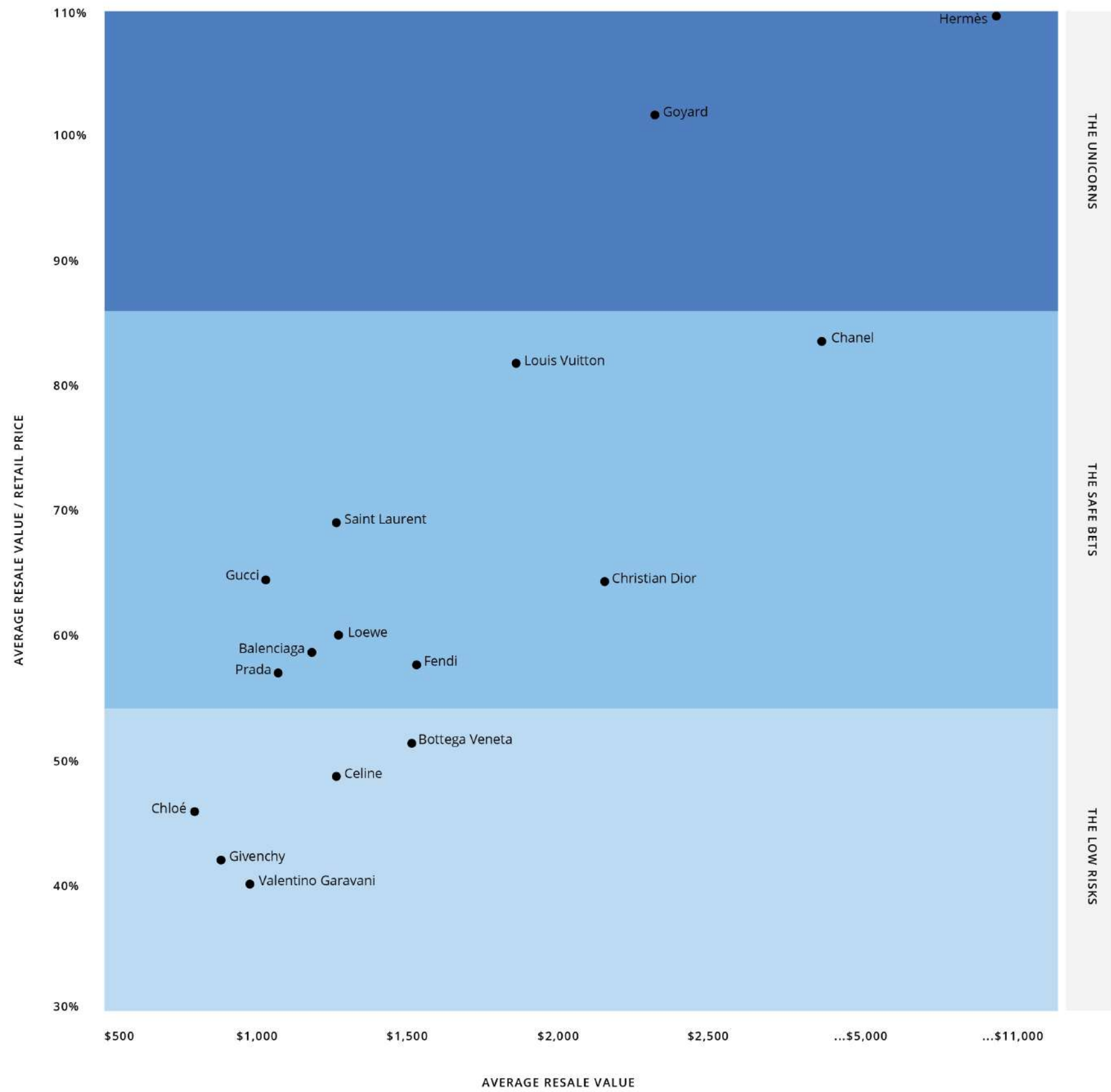
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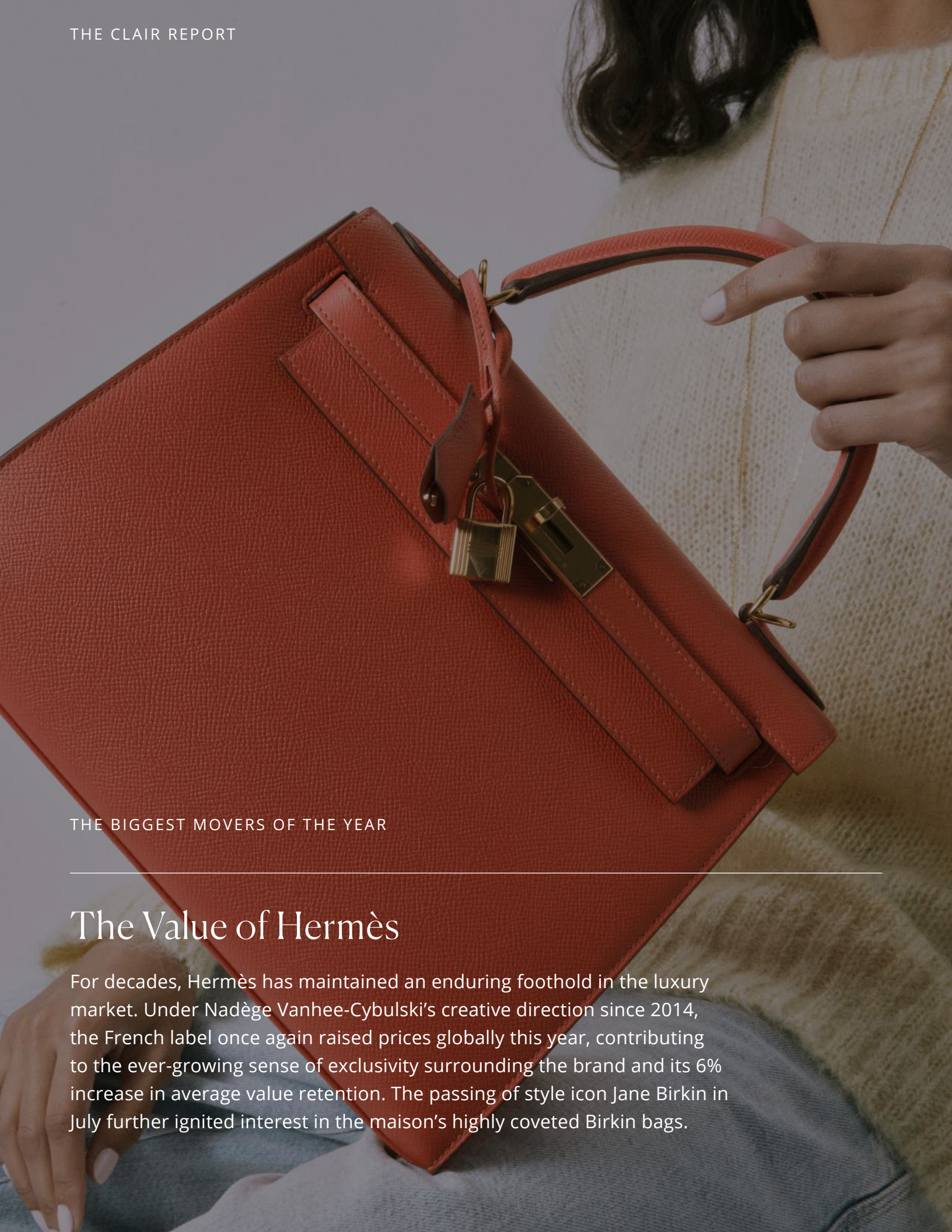
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## The Biggest Brands of 2023

Using proprietary data sourced from our tool, Clair, we calculated the average percentage of retained value compared to retail pricing for the leading luxury brands. Notably, Telfar, recognized as the top-performing brand in our 2022 Clair Report, continues to impress, achieving a remarkable 228% average value retention in 2023 and once again earning the “off the charts” descriptor. On the other hand, several top brands experienced slight declines in average value retention given that primary market price increases outpaced those in the secondary market. Savvy buyers will recognize that this trend highlights the opportunity to discover exceptional value in the resale market for many coveted luxury handbags.

### THE BRAND VALUE INDEX





THE BIGGEST MOVERS OF THE YEAR

# The Value of Hermès

For decades, Hermès has maintained an enduring foothold in the luxury market. Under Nadège Vanhee-Cybulski's creative direction since 2014, the French label once again raised prices globally this year, contributing to the ever-growing sense of exclusivity surrounding the brand and its 6% increase in average value retention. The passing of style icon Jane Birkin in July further ignited interest in the maison's highly coveted Birkin bags.

## THE VALUE OF HERMÈS



THE BIGGEST MOVERS OF THE YEAR

# The Value of Fendi

In 2023, Fendi climbed the charts to reach 57% average value retention. Several years into creative director Kim Jones' tenure, both decades-old and newly released styles, such as the Baguette and the First, respectively, continue to gain traction with the fashion set. The brand's Milan Fashion Week shows are among the most well-attended, with top models Naomi Campbell, Kate Moss, and Amber Valletta all spotted in the front row this fall.

## THE VALUE OF FENDI



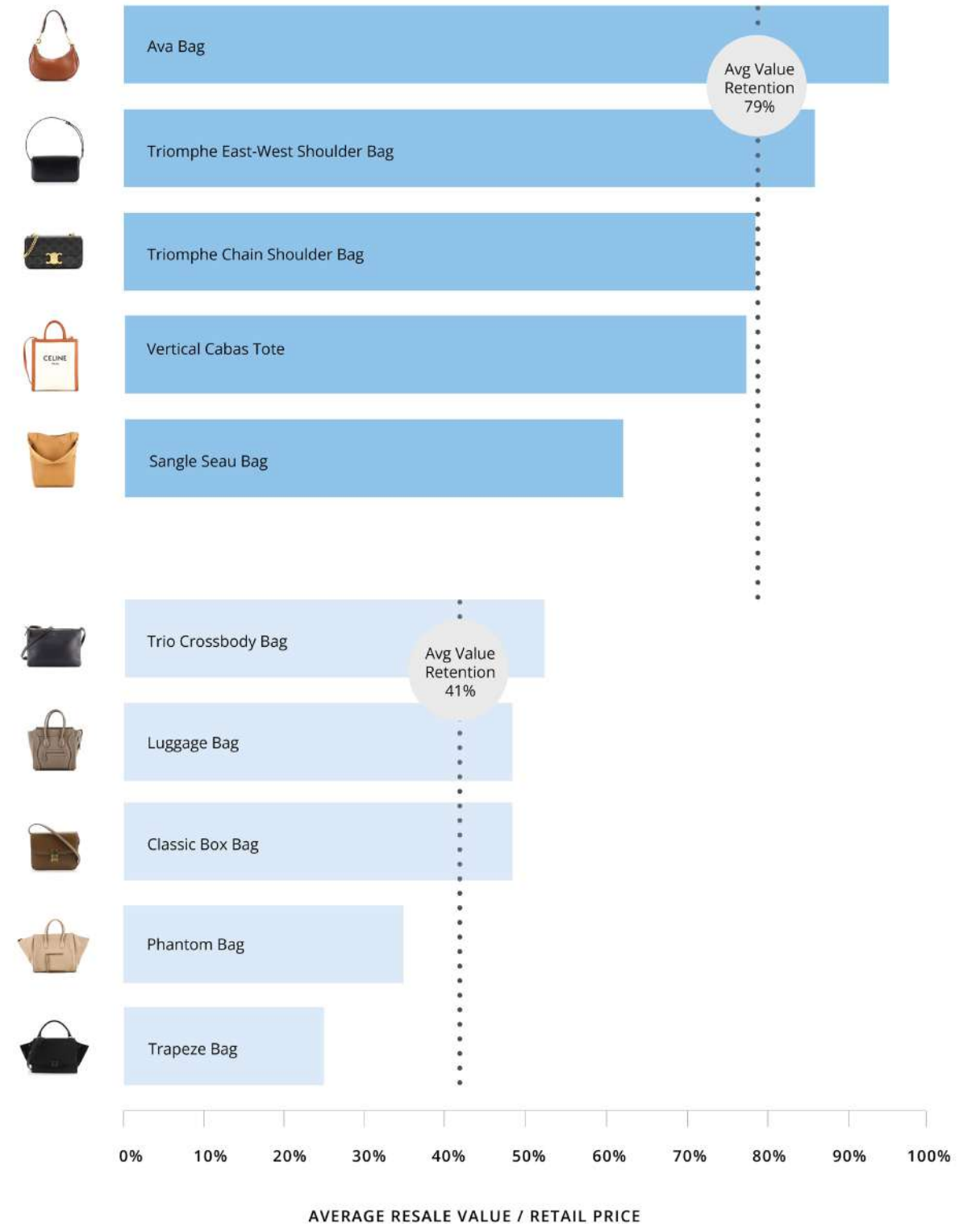


BRANDS THAT ENDURED DESPITE CHALLENGING MACROECONOMIC CONDITIONS

## The Value of Celine

Despite initial uncertainty within the fashion community regarding creative director Hedi Slimane's capacity to uphold Celine's momentum post-Phoebe Philo's departure in 2017, the label continues to introduce handbag styles that delight the trend-forward consumer. Boosted by brand ambassadors like Kaia Gerber and Blackpink's Lisa, the popularity of Slimane-designed styles, notably the Ava and the Triomphe, contribute to Celine's 49% average value retention.

### THE VALUE OF CELINE



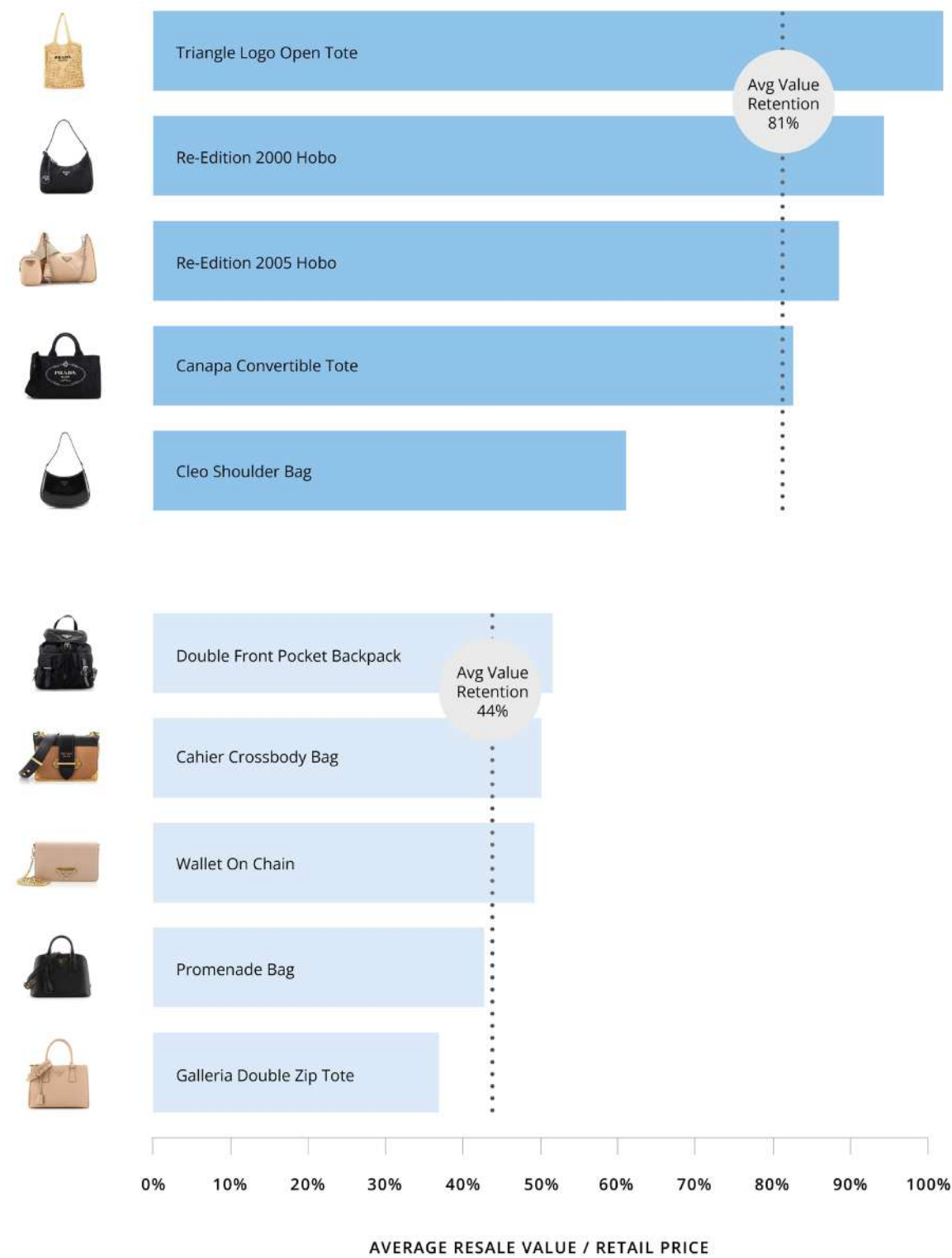


BRANDS THAT ENDURED DESPITE CHALLENGING MACROECONOMIC CONDITIONS

## The Value of Prada

Although co-creative directors Miuccia Prada and Raf Simons did not introduce new handbag styles in 2023, the Italian brand remains in-demand, maintaining an impressive 57% average value retention this year. If the September runway show, attended by celebrities like Kylie Jenner, Dua Lipa, and Emma Watson, is any indication, Prada is a go-to for fashion darlings. Notably, Sophia Richie Grainge, famously pictured with the brand's Triangle Logo Open Tote bag during the Maldives honeymoon following her ultra-high profile spring nuptials, added to Prada's allure.

### THE VALUE OF PRADA







BRANDS THAT ENDURED DESPITE CHALLENGING MACROECONOMIC CONDITIONS

## The Value of Valentino Garavani

Led by Pierpaolo Piccioli since 2008, Valentino Garavani increasingly delivers handbag styles that resonate with fans of the Italian label. The Roman Stud Flap Bag and the VLogo Locò Flap Shoulder Bag, introduced in 2021 and 2022, respectively, the brand's most sought after on the resale market. With a 41% average value retention in 2023, Valentino's handbags are often seen on the arms of celebrities like Anne Hathaway, Jennifer Lopez, and Rosie Huntington-Whiteley.

### THE VALUE OF VALENTINO GARAVANI





THE IMPACT OF SCARCITY AND PRICE INCREASES

## The Value of Louis Vuitton

In May of 2023, Louis Vuitton enthusiasts were shocked to learn that the French label introduced a waitlist for the iconic Neverfull, a staple in many fashion-forward handbag collections since its introduction in 2007. Given the newfound degree of scarcity, the already-popular Neverfull climbed 8 percentage points to an impressive 136% average value retention, far surpassing the Pochette Accessoires, the second most valuable style in terms of resale value.

### THE VALUE OF LOUIS VUITTON

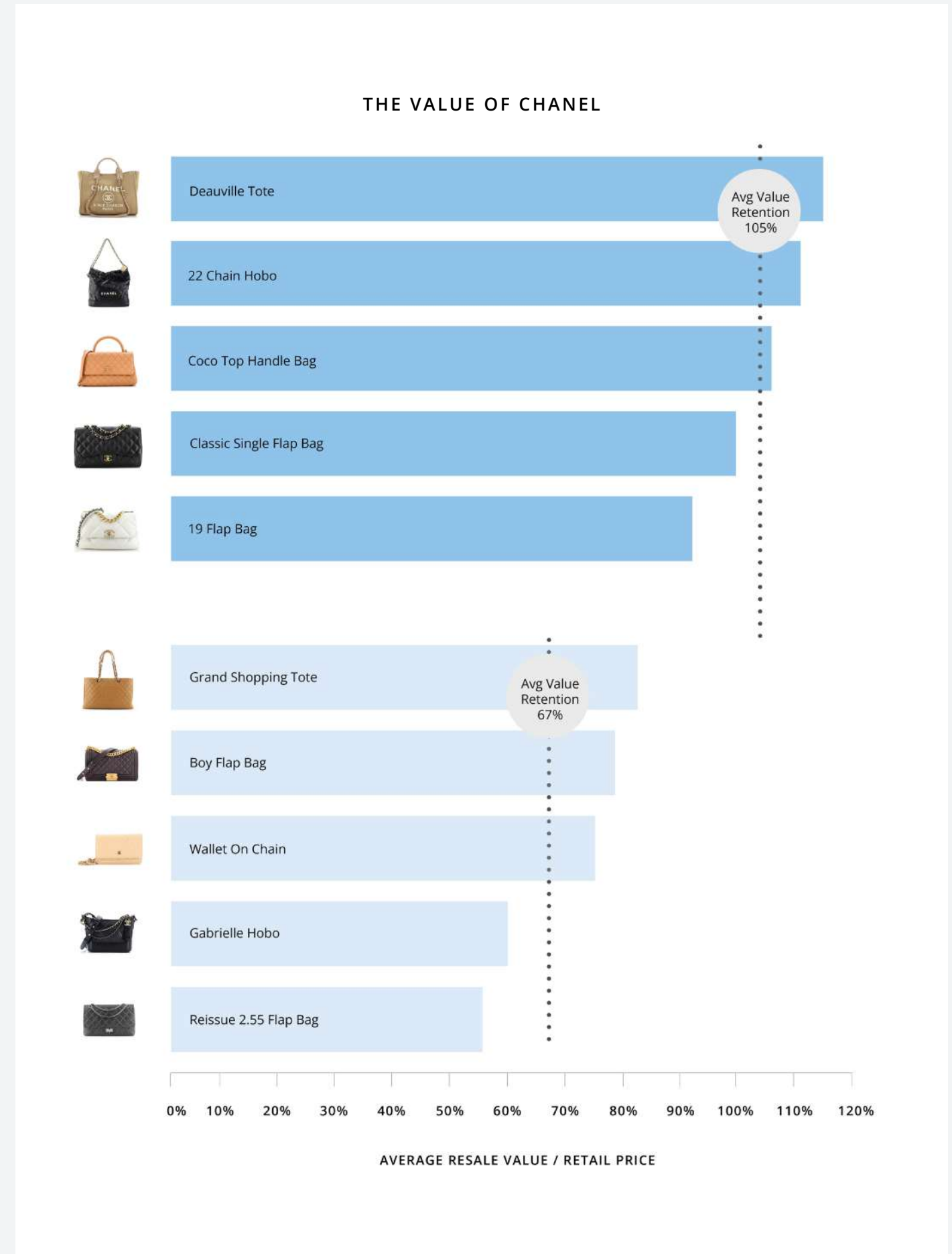




THE IMPACT OF SCARCITY AND PRICE INCREASES

## The Value of Chanel

Earlier this year, Chanel raised handbag prices as part of its biannual strategy, and once again we saw a corresponding increase in secondary market prices. Styles like the Deauville Tote, 22 Chain Hobo, and Coco Top Handle Bag often exceed their initial retail value in the resale market, showcasing the enduring allure and investment appeal of Chanel’s iconic designs. Styles in pristine or excellent condition, or produced in limited colorways or fabrications, are among the most valuable.



# 02

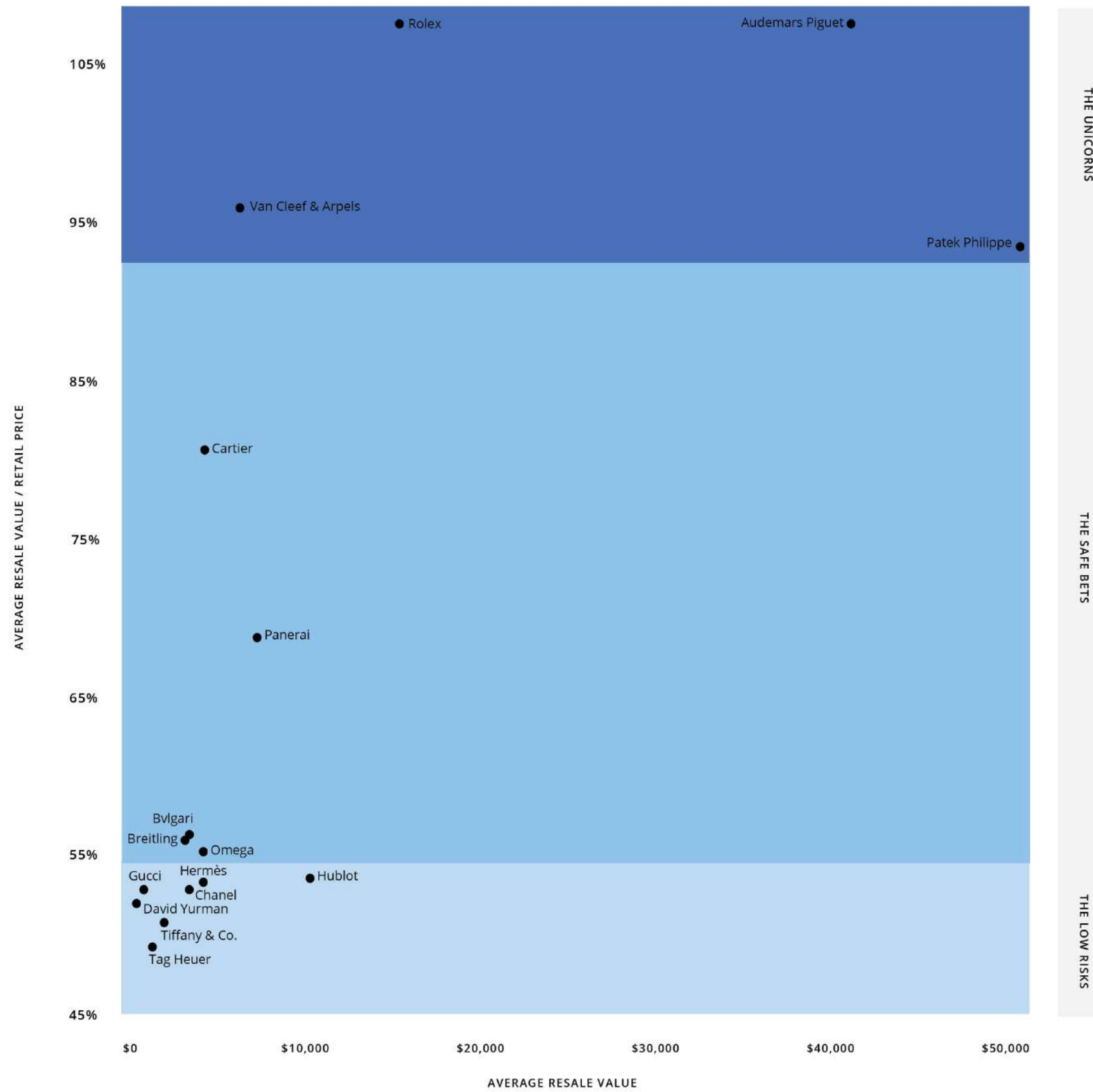
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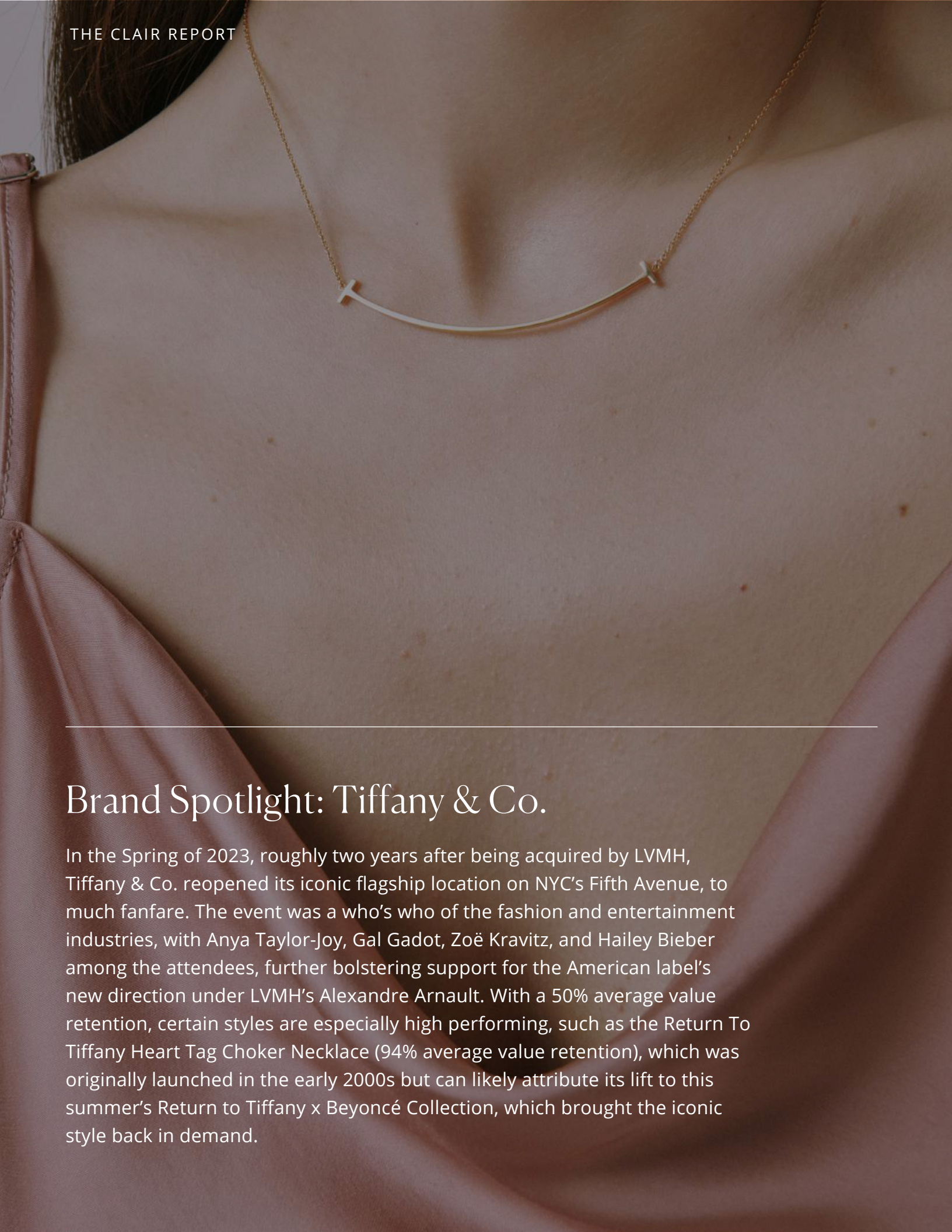
## The Value of Watches & Jewelry

Utilizing data sourced from our proprietary tool, Clair, we calculated the average percentage of retained value in comparison to retail prices for the top timepiece and fine jewelry brands in the world. Audemars Piguet and Patek Philippe emerged as the standout performers, with increases of 41 and 14 percentage points, respectively. The widespread popularity of Audemars Piguet's Royal Oak undoubtedly played a role in the brand achieving a remarkable 107% average value retention, aligning it with Rolex for the first time.



THE VALUE OF WATCHES & JEWELRY

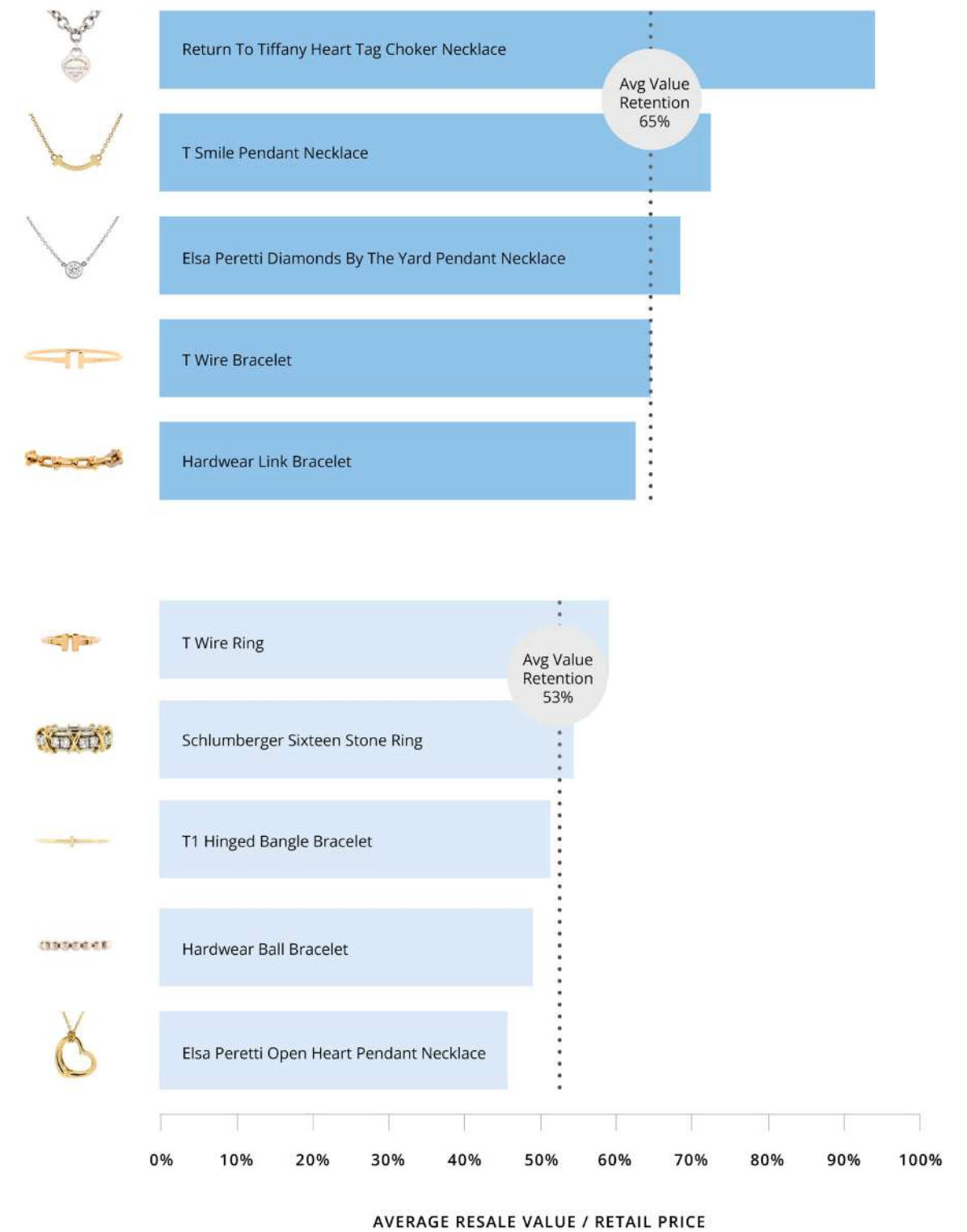




## Brand Spotlight: Tiffany & Co.

In the Spring of 2023, roughly two years after being acquired by LVMH, Tiffany & Co. reopened its iconic flagship location on NYC's Fifth Avenue, to much fanfare. The event was a who's who of the fashion and entertainment industries, with Anya Taylor-Joy, Gal Gadot, Zoë Kravitz, and Hailey Bieber among the attendees, further bolstering support for the American label's new direction under LVMH's Alexandre Arnault. With a 50% average value retention, certain styles are especially high performing, such as the Return To Tiffany Heart Tag Choker Necklace (94% average value retention), which was originally launched in the early 2000s but can likely attribute its lift to this summer's Return to Tiffany x Beyoncé Collection, which brought the iconic style back in demand.

### THE VALUE OF TIFFANY & CO.

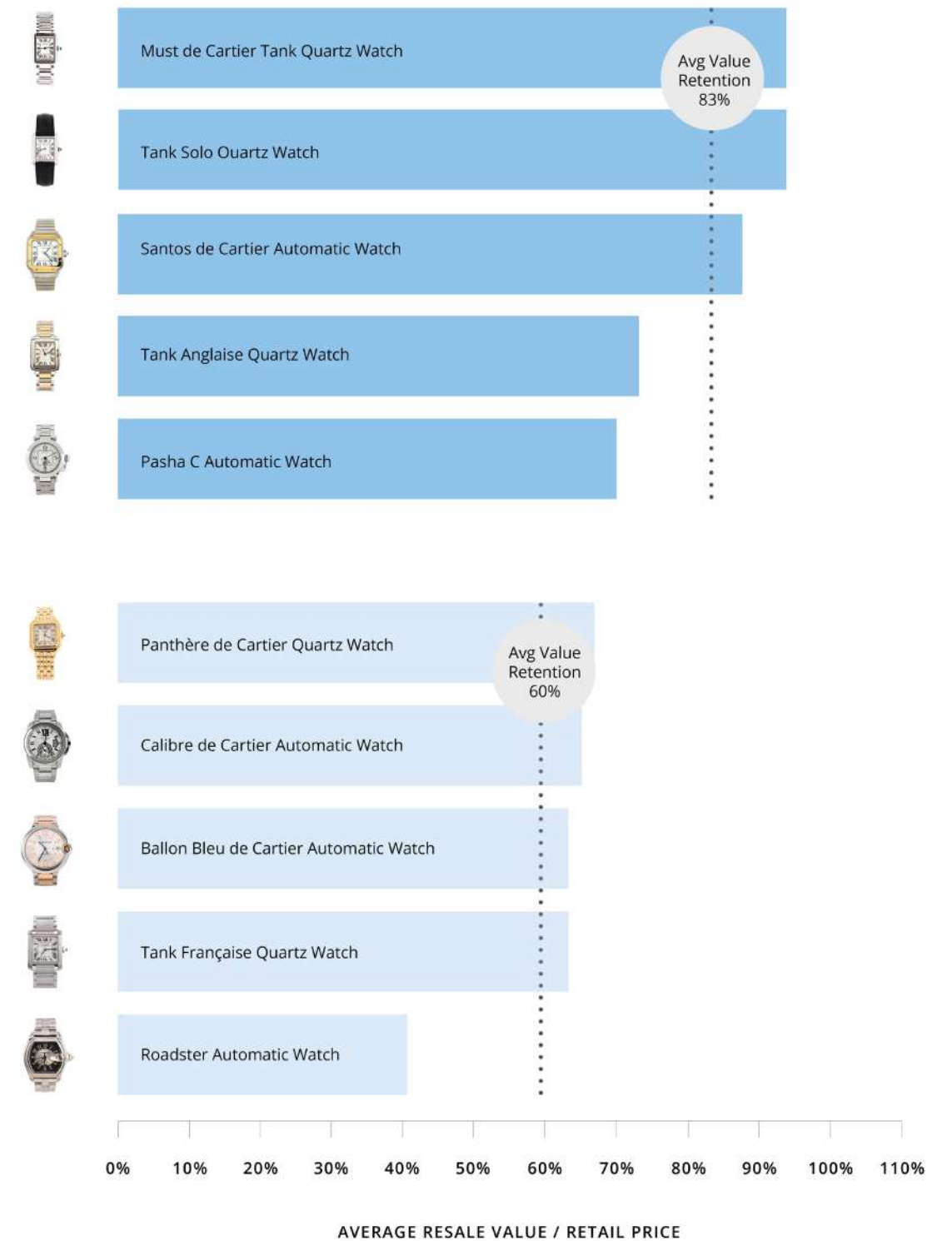




## Brand Spotlight: Cartier

Cartier emerges as an exceptionally investment-worthy watch label with an impressive 80% value retention, placing it in the top five among all watch and jewelry brands based on resale value. The versatile Tank, introduced in 1917, remains a timeless favorite, with the Must de Cartier Tank and Tank Solo boasting remarkable 95% and 94% average value retention, respectively. Following updates to both the Française and the Américaine earlier this year, fashion industry insiders can't get enough of the Cartier Tank.

### THE VALUE OF CARTIER



# 03

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## The Art of Quiet Luxury

The prevailing trend of 2023 was undoubtedly “quiet luxury,” which prioritizes understated elegance over ostentation. Brands like Loewe, The Row, and Bottega Veneta, offering logoless, meticulously crafted designs, have flourished, boasting impressive 60%, 59%, and 52% value retention this year, respectively.





THE WINNERS



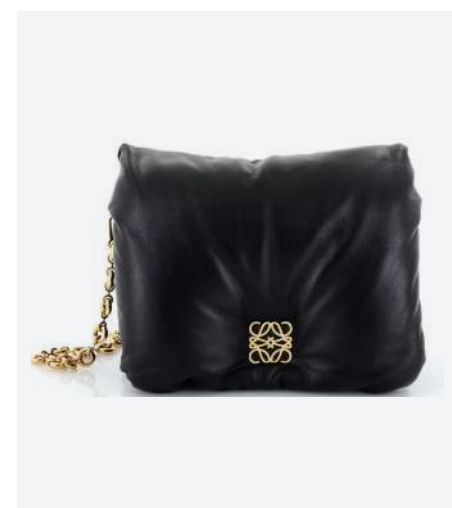
Basket Tote

92%



Puzzle Messenger Bag

83%



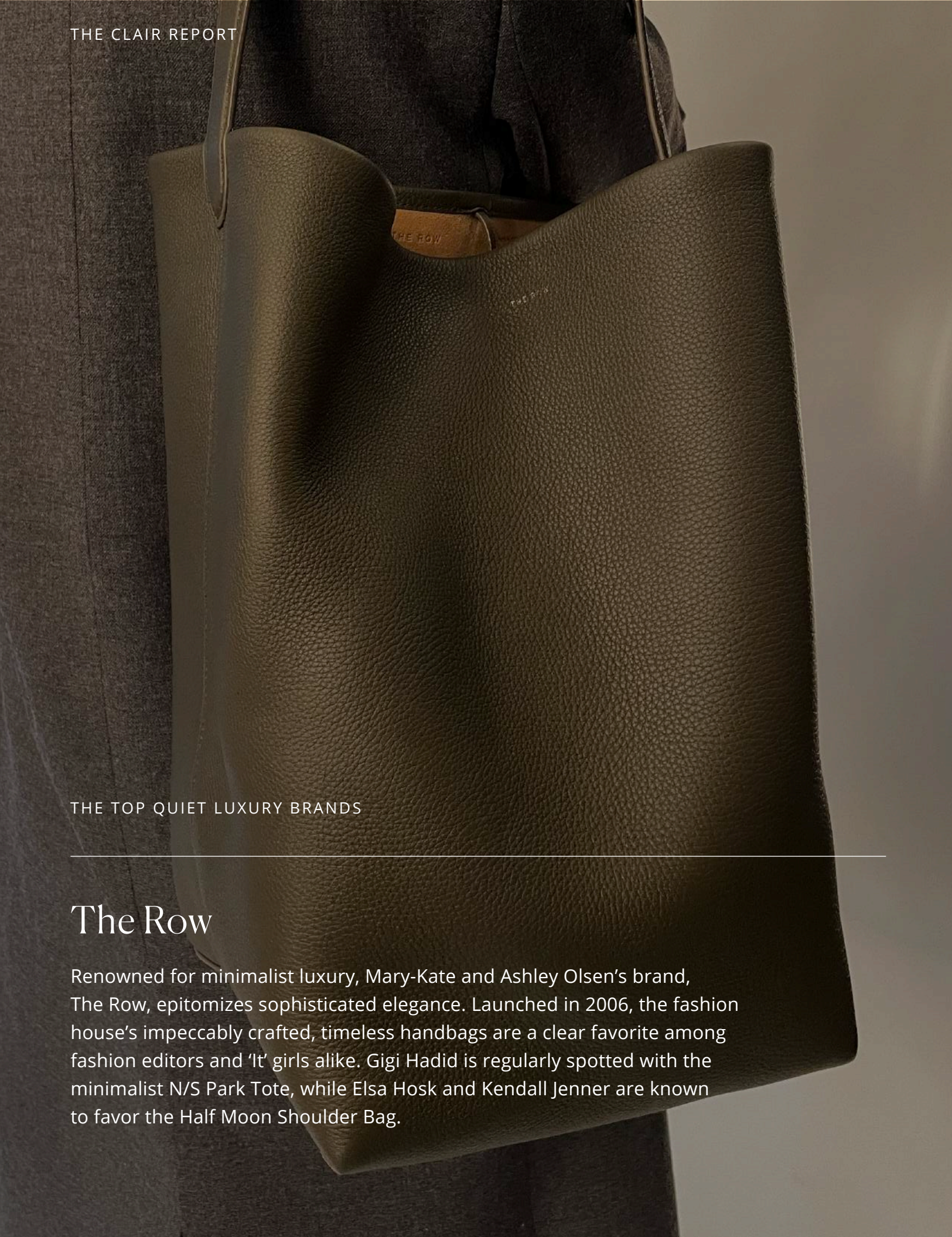
Goya Puffer Bag

67%

THE TOP QUIET LUXURY BRANDS

# Loewe

Established in 1846, Spanish luxury fashion house Loewe gained contemporary acclaim under the creative direction of Jonathan Anderson, who joined in 2013. Known for avant-garde designs and expert craftsmanship, Loewe seamlessly blends tradition with innovation, offering an array of exceptional leather goods, among other categories. The brand's Basket tote was one of the most-desired summer bags of the year, and the innovative Puzzle, introduced in 2014 and reinvented as the Puzzle Edge in early fall, remains a top pick.



THE TOP QUIET LUXURY BRANDS

# The Row

Renowned for minimalist luxury, Mary-Kate and Ashley Olsen’s brand, The Row, epitomizes sophisticated elegance. Launched in 2006, the fashion house’s impeccably crafted, timeless handbags are a clear favorite among fashion editors and ‘It’ girls alike. Gigi Hadid is regularly spotted with the minimalist N/S Park Tote, while Elsa Hosk and Kendall Jenner are known to favor the Half Moon Shoulder Bag.

## THE WINNERS



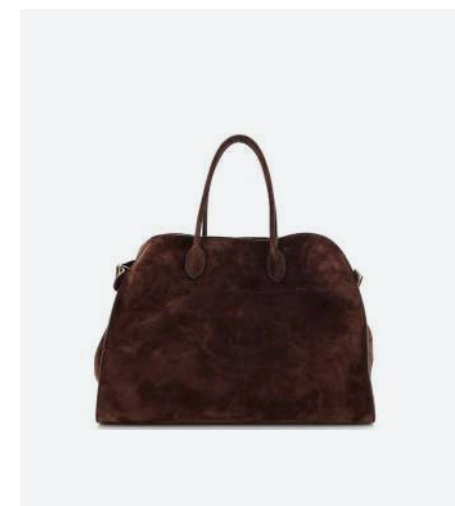
N/S Park Tote

85%



Half Moon Shoulder Bag

73%



Margaux Tote

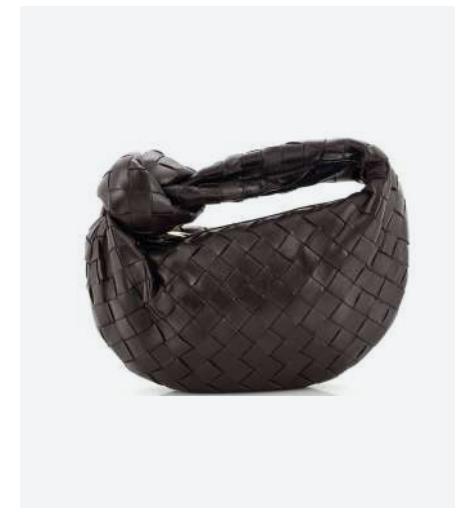
70%

## THE TOP QUIET LUXURY BRANDS

## Bottega Veneta

Almost two years into Matthieu Blazy's role as Bottega Veneta's creative director, handbags introduced during the tenure of his predecessor, Daniel Lee, such as the BV Jodie Hobo and the Cassette Chain Crossbody Bag, continue to exhibit strong resale performance. Additionally, the Box Knot Clutch, discontinued in 2019 after Thomas Maier's departure, has seen a resurgence this year, possibly due to the introduction of Blazy's Knot in 2022, which clearly takes inspiration from the Box Knot.

## THE WINNERS



BV Jodie Hobo

73%



Box Knot Clutch

60%



Cassette Chain Crossbody Bag

54%



## The Value of Quiet Luxury Styles Within Heritage Brands

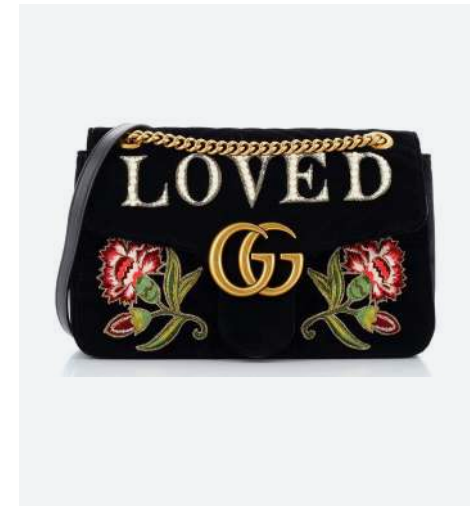
To dive further into the quiet luxury trend, we explored two legacy brands, Gucci and Celine, comparing quiet styles against their counterparts at each label. The Gucci GG Marmont Flap bag, for example, holds a higher average value retention if crafted in leather versus embroidered velvet. Similarly at Celine, Heidi Slimane’s Triomphe holds an average value retention of 68% in smooth calfskin, compared to the same model in printed coated canvas (originally designed in 1972 by founder Celine Vipiana and reintroduced by Slimane), which retains an average of 45% of its retail value.

### GUCCI GG MARMONT FLAP BAG



Matelassé Leather

70%



Embroidered Matelassé Velvet

37%

### CELINE TRIOMPHE SHOULDER BAG



Smooth Calfskin

68%



Triomphe Coated Canvas

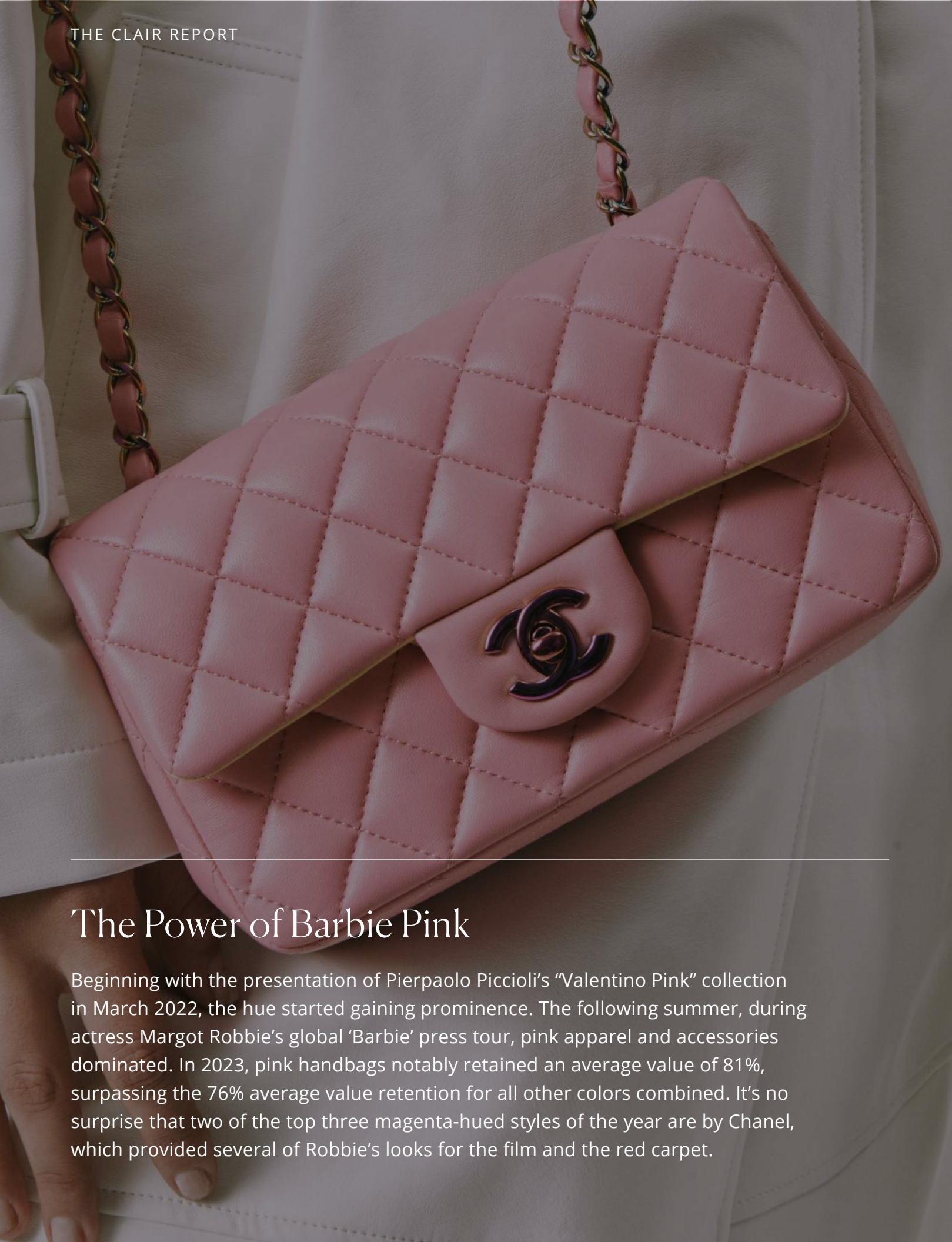
45%

# 04

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## Pop Culture's Impact on Resale Value

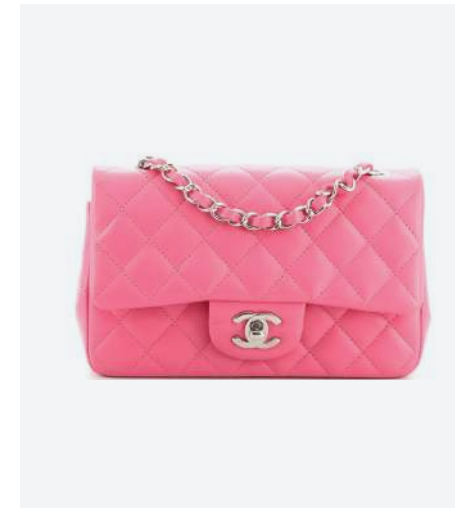
Examining the enduring symbiosis between pop culture and luxury goods, this year, we focused on the influence of two specific cultural phenomena: Greta Gerwig's 'Barbie' movie and the second season of the 'Sex and the City' reboot, 'And Just Like That...'. Take a look at which featured styles experienced the most significant increase in value.



## The Power of Barbie Pink

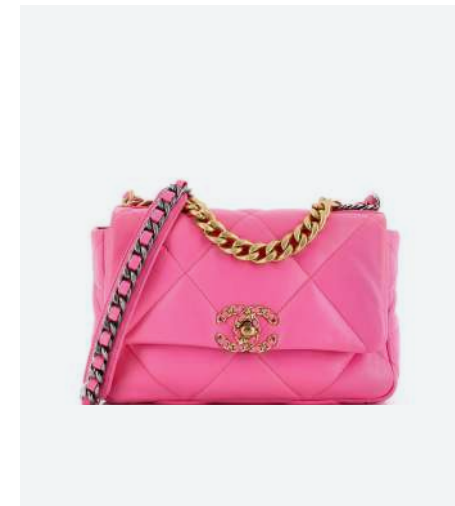
Beginning with the presentation of Pierpaolo Piccioli's "Valentino Pink" collection in March 2022, the hue started gaining prominence. The following summer, during actress Margot Robbie's global 'Barbie' press tour, pink apparel and accessories dominated. In 2023, pink handbags notably retained an average value of 81%, surpassing the 76% average value retention for all other colors combined. It's no surprise that two of the top three magenta-hued styles of the year are by Chanel, which provided several of Robbie's looks for the film and the red carpet.

### THE WINNERS



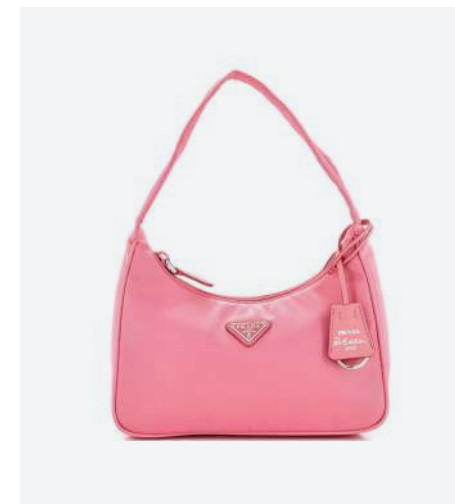
**Chanel** Classic Single Flap Quilted  
Lambskin Mini

**110%**



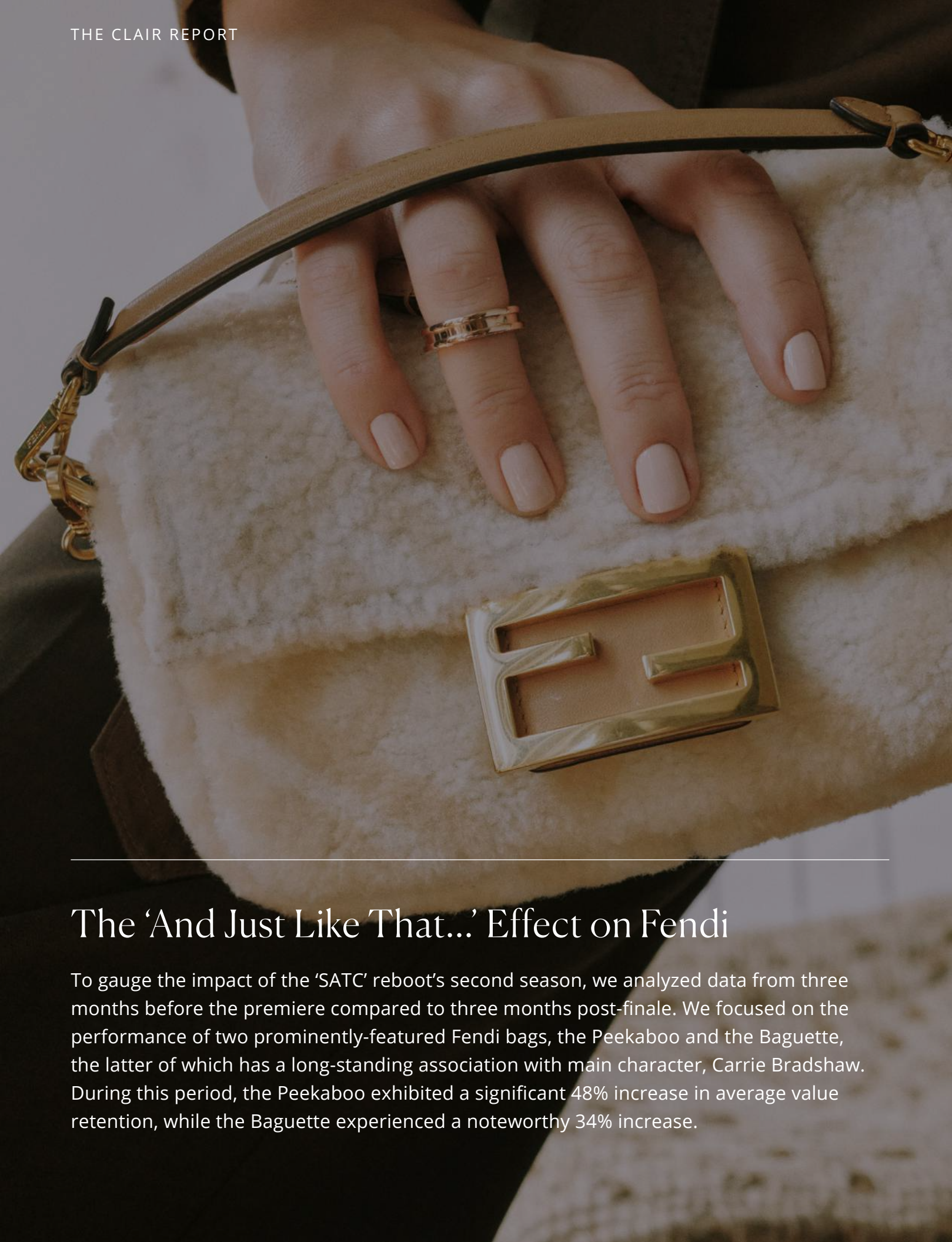
**Chanel** 19 Flap Bag Quilted  
Leather Medium

**102%**



**Prada** Re-Edition 2000 Hobo  
Tessuto Mini

**81%**



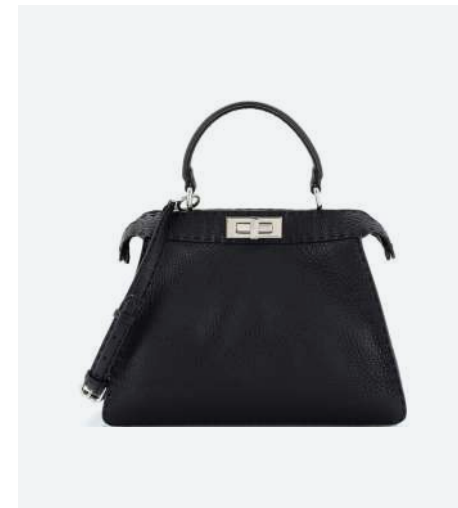
## The 'And Just Like That...' Effect on Fendi

To gauge the impact of the 'SATC' reboot's second season, we analyzed data from three months before the premiere compared to three months post-finale. We focused on the performance of two prominently-featured Fendi bags, the Peekaboo and the Baguette, the latter of which has a long-standing association with main character, Carrie Bradshaw. During this period, the Peekaboo exhibited a significant 48% increase in average value retention, while the Baguette experienced a noteworthy 34% increase.

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### THE WINNERS

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Peekaboo Bag

+48%



Baguette Bag

+34%

# 05

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## By The Numbers

Take a look at the trends in luxury handbags, watches, and fine jewelry, according to data pulled directly from Rebag customers.








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HIGHEST INCREASE IN VALUE

## Hermès Kelly Pochette +93% since 2022

The Kelly Pochette, introduced in 1978, experienced a major resurgence in popularity this year as the mini bag trend continues to dominate. An ideal evening bag, the Pochette is 2cm larger than the Mini Kelly 20, thus able to fit most standard sized cell phones.

MOST SEARCHED BAG STYLES



**Celine**  
Triomphe



**Louis Vuitton**  
Neverfull



**Prada**  
Re-Edition



**Louis Vuitton**  
Noé



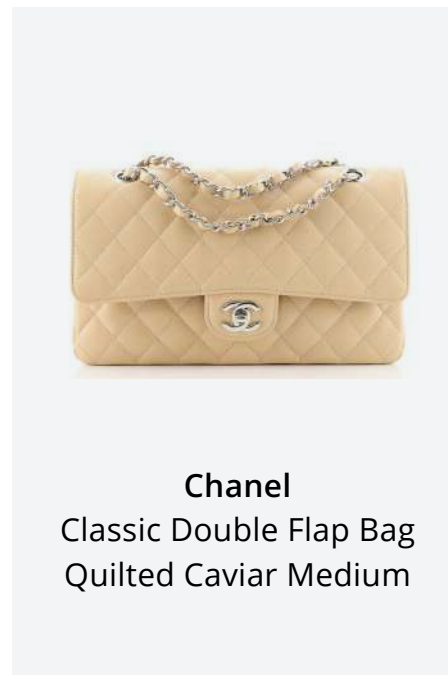
**Christian Dior**  
Book Tote



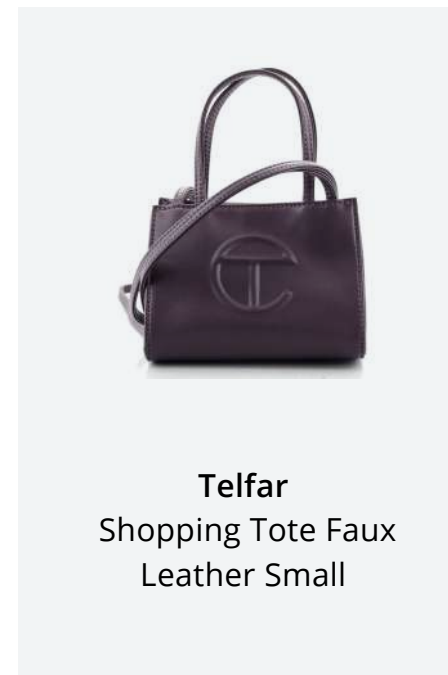
**Prada**  
Cleo



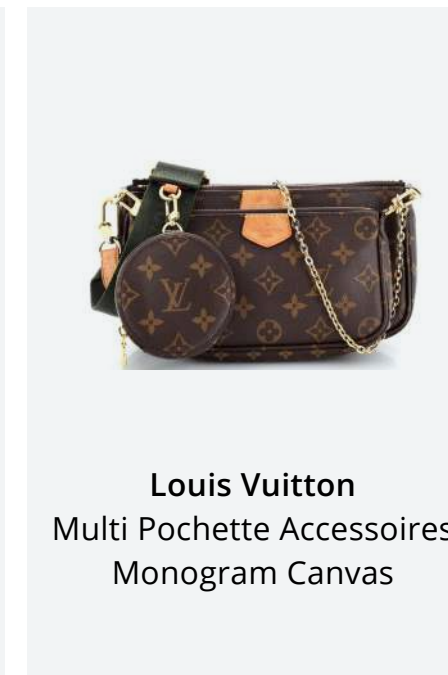
MOST FAVORITED BAG STYLES



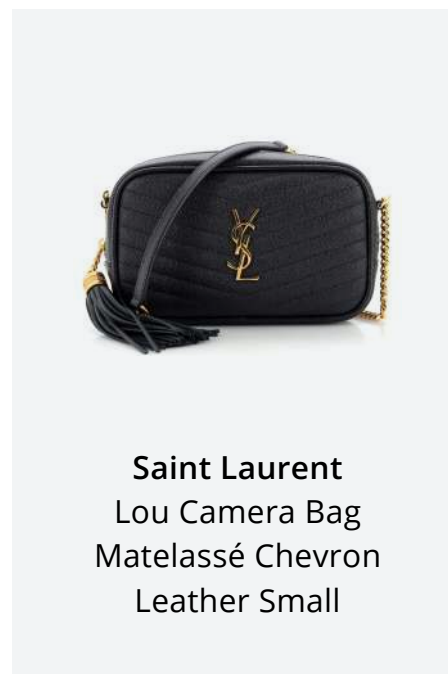
**Chanel**  
Classic Double Flap Bag  
Quilted Caviar Medium



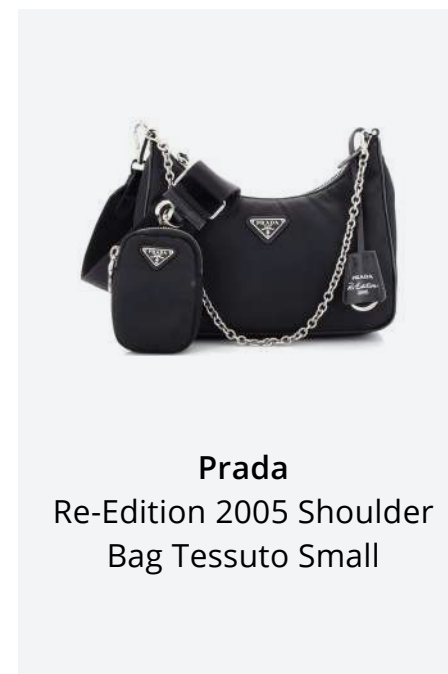
**Telfar**  
Shopping Tote Faux  
Leather Small



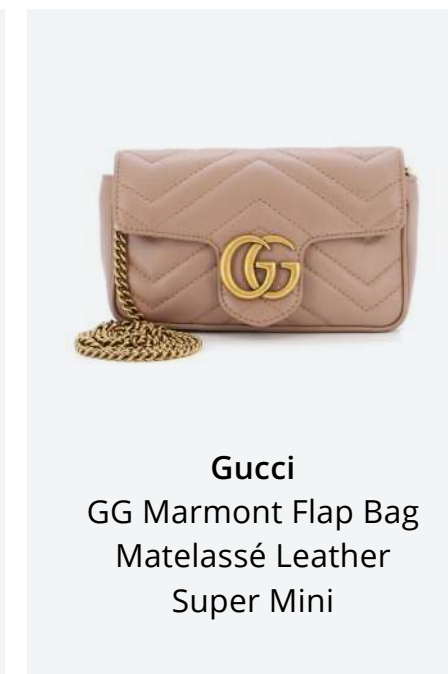
**Louis Vuitton**  
Multi Pochette Accessoires  
Monogram Canvas



**Saint Laurent**  
Lou Camera Bag  
Matelassé Chevron  
Leather Small



**Prada**  
Re-Edition 2005 Shoulder  
Bag Tessuto Small



**Gucci**  
GG Marmont Flap Bag  
Matelassé Leather  
Super Mini

MOST FAVORITED WATCH & FINE JEWELRY STYLES



**Cartier**  
Love Wedding Band  
Ring 18K Yellow



**Cartier**  
Tank Française Quartz  
Watch Stainless Steel 20



**Cartier**  
Juste un Clou Bracelet  
18K Yellow Gold Small



**Rolex**  
Oyster Perpetual Datejust  
Automatic Watch Stainless  
Steel and Yellow Gold with  
Diamond Markers 26



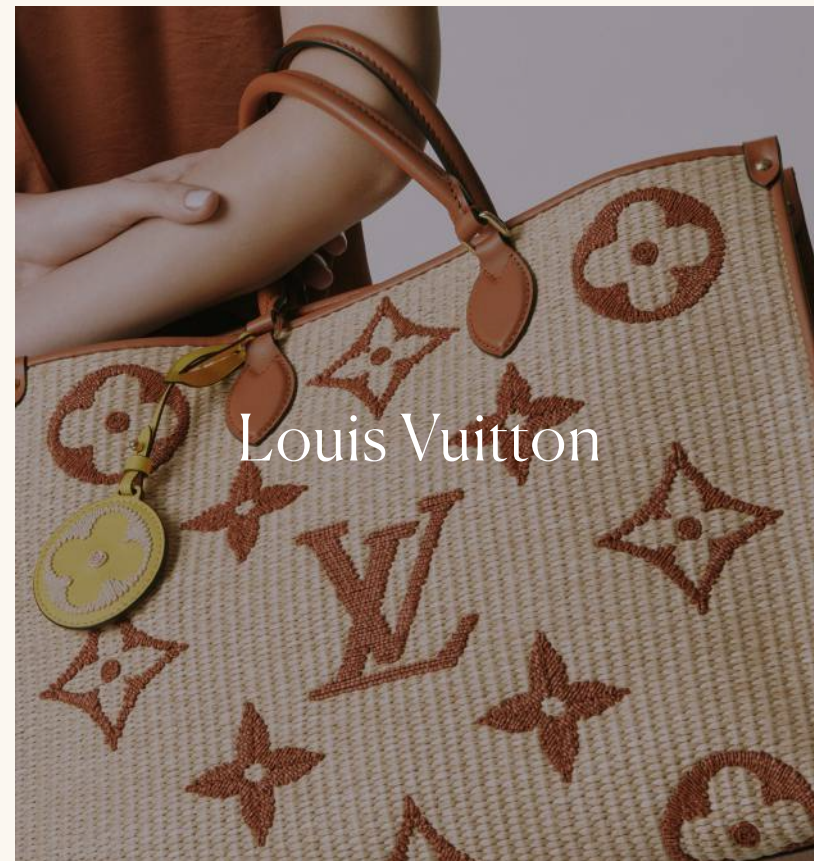
**Van Cleef & Arpels**  
Vintage Alhambra  
Pendant Necklace 18K  
Yellow Gold and Onyx



**Rolex**  
Oyster Perpetual  
Datejust Automatic  
Watch Stainless Steel 36



MOST SEARCHED LABELS



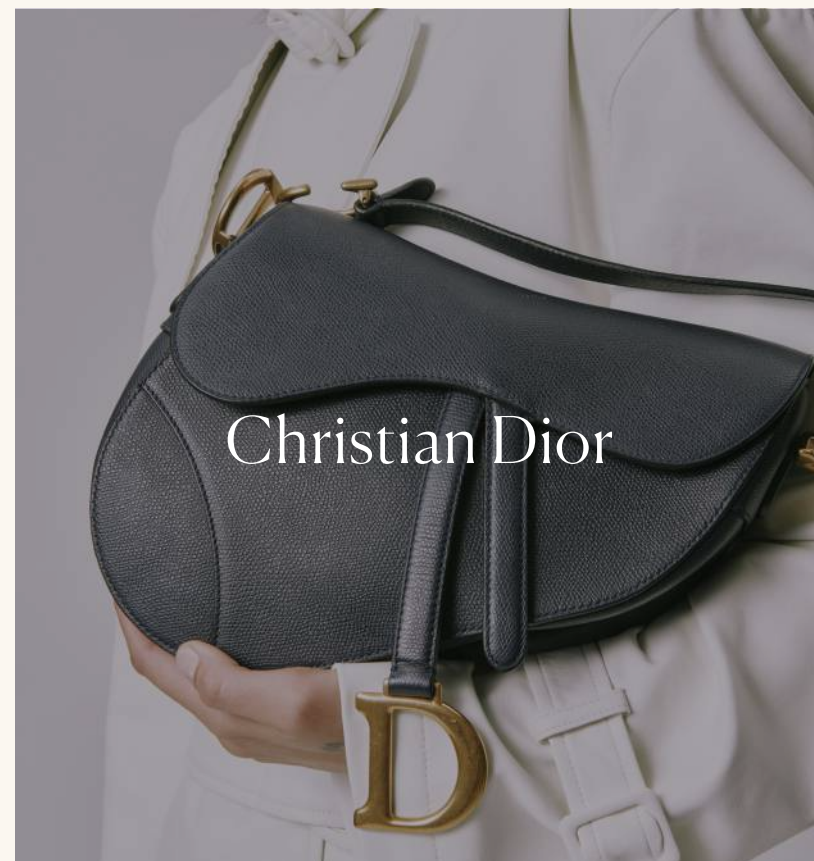
Louis Vuitton



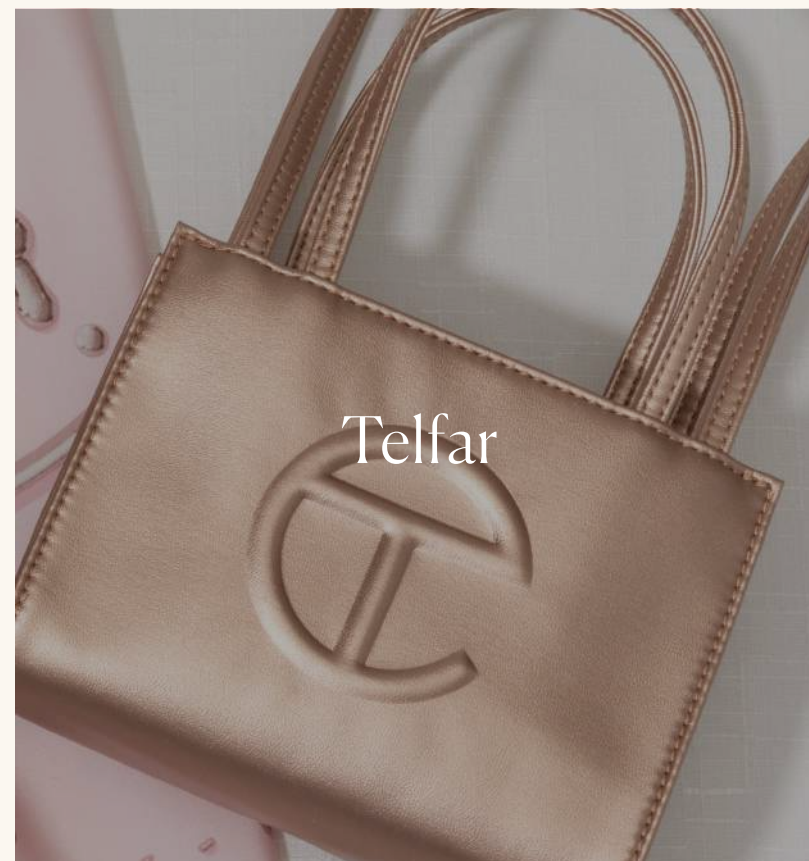
Gucci



Saint Laurent



Christian Dior



Telfar



Bottega Veneta

## MOST FOLLOWED CLAIR CODES



**Chanel** Vintage Classic Double Flap  
Bag Quilted Lambskin Medium

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HB.CH.VCDFFL.QULA.ME



**Telfar** Shopping  
Tote Faux Leather Medium

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HB.TA.SPTO.FL.ME



**Louis Vuitton** Speedy Handbag  
Monogram Canvas 30

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HB.LV.SY.MNCA.30




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MOST UNIQUE CONSIGNMENT ITEM

## Hermès Kellywood Perspective Cavalière 22

In 2023 Rebag introduced consignment to give sellers, especially those with particularly exceptional items, the opportunity to receive the highest possible payout. The most extraordinary item consigned so far? The Hermès Kellywood Perspective Cavalière 22, crafted in naturel Barénia leather and beechwood with palladium hardware.

# 06

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## Clair Picks

Unsure about which luxury styles to invest in? We eliminated the guesswork with Clair Picks, the blue-chip items that our data reveals are the most worthy investments.



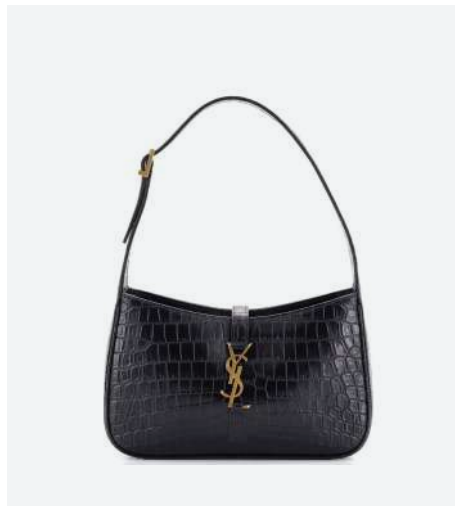
HANDBAGS



Louis Vuitton Sologne Bag

+55%

increase since 2022



Saint Laurent Le 5 À 7 Hobo

+44%

increase since 2022



Chanel Classic Double Flap Bag

+42%

increase since 2022





WATCHES



**Cartier Panthère de Cartier**  
Quartz Watch Stainless Steel 22

**+48%**

increase since 2022



**Rolex Oyster Perpetual Datejust**  
Automatic Watch Stainless Steel and  
Yellow Gold 36

**+19%**

increase since 2022



**Rolex Oyster Perpetual Datejust**  
Automatic Watch Stainless Steel 41

**+15%**

increase since 2022





Bulgari B.Zero1 Pendant Necklace

+34%

increase since 2022



Chanel Coco Crush Ring

+24%

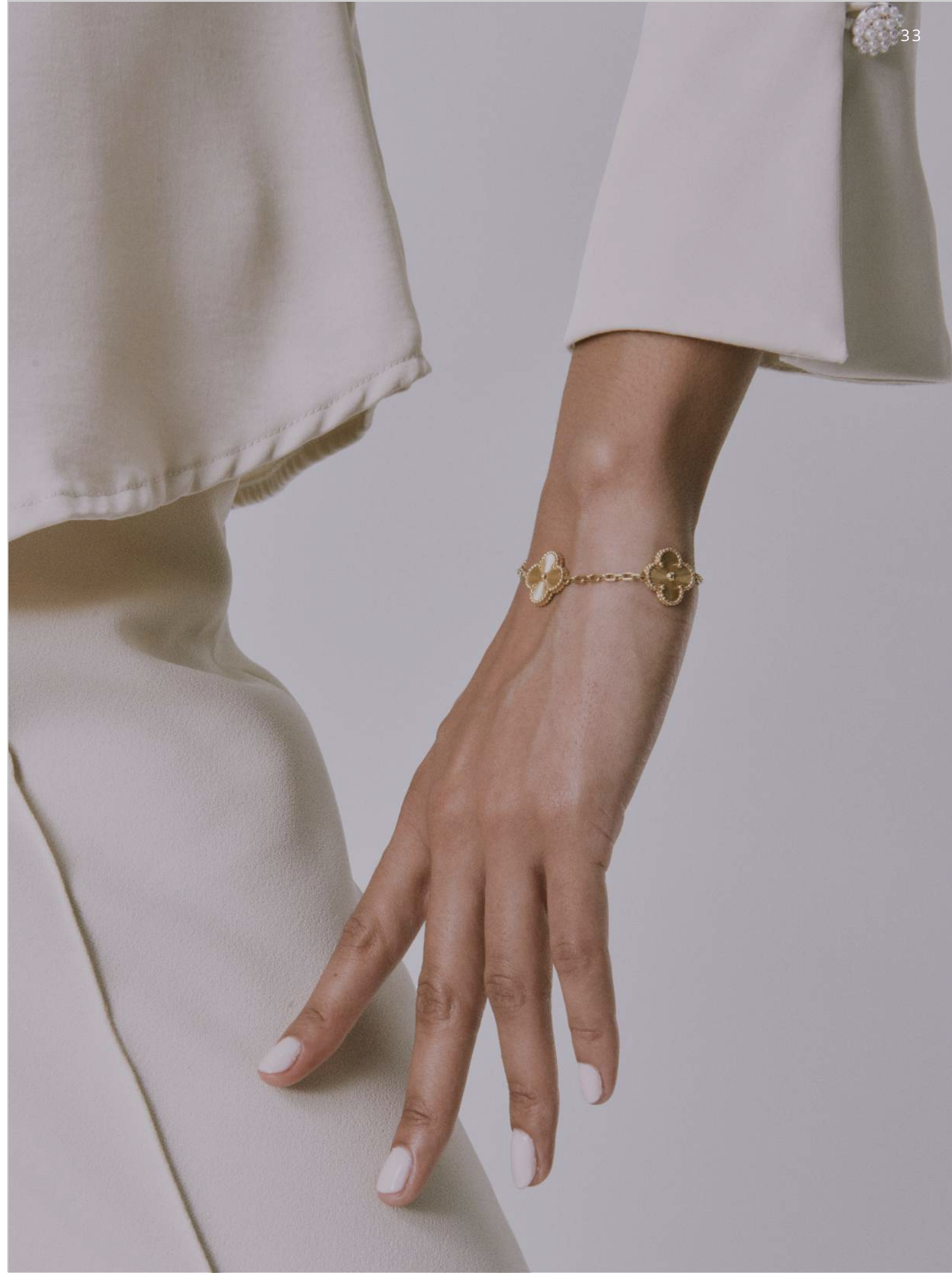
increase since 2022



Van Cleef & Arpels Vintage Alhambra 5 Motifs Bracelet

+16%

increase since 2022



# Looking Ahead to 2024

In 2023, several major brands experienced significant creative shake-ups: Daniel Lee premiered his Burberry collection at London Fashion Week in February, Pharrell Williams assumed leadership of Louis Vuitton menswear, revealing his inaugural collection in Paris in June, Sabato De Sarno debuted at Gucci in September, and Chemena Kamali stepped into the role of creative director at Chloé in October, following Gabriela Hearst's departure.

As we head into 2024, we're most looking forward to seeing the influence of Daniel Lee and Sabato De Sarno. Lee, known for revitalizing Bottega Veneta with a fresh perspective and crafting countless iconic It-bags for the Italian label, is expected to continue his transformative approach in his new role. De Sarno, on the other hand, who was relatively unknown outside the industry prior to his appointment at Gucci, piqued our interest after presenting his first collection, which offered innovative interpretations of cult-classic handbags such as the Jackie. We're already preparing to make space in our closets for new handbags from each talent.



# Clair<sup>®</sup>

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