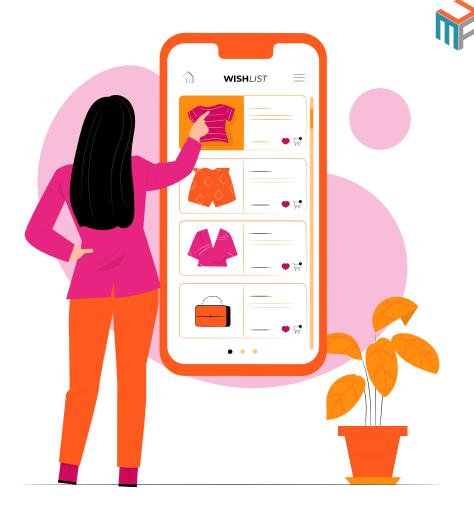


Poshmark:

SWOT & Competitive Analysis



BY RAE GODFREDSEN

SWOT Overview



Strengths

Trustworthy, Social App, Product Variety, Ethical, Well-Known Brand in Space



Weakness

Disorganized App & Product, Higher % Than Other Resale Apps



Opportunity

International Growth, Bundles, Gen-Z, Partnerships, ESG



Threats

Lack of Sustainability Emphasis, Casual Closet-Cleaners, Brand/Luxury Focus

Strengths

Social Media

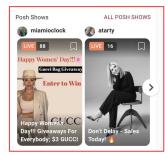
- captures the Mall Feeling: social media features on app like stories, lives, posh n coffee, poshparties
- most registered users for online thrift

Trustworthy

luxury verification process

Sustainability

 whether it's by thrifting or knowing the word CSR, Gen Z loves a sustainable, ethical company



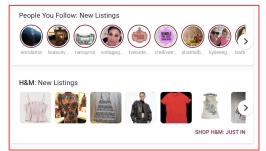


Variety

 offers many options for brands, styles, and has even expanded into products like makeup/jewelry



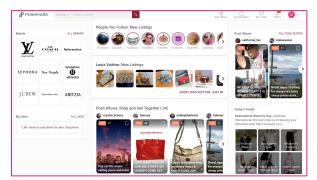
• Khalid x Posh collab for charity





Weaknesses







Rudimentary Access

Before logging in, users get a vague and inaccurate idea of the site & must log-in before exploring

Disorganized Time-Suck

Once you've logged in, you are bombarded with options

Unclear Product

Poshmark advertises itself as a fashion retail market, but includes electronics and pet supplies

International Expansion

Opportunities

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Gen-Z

- 90% of Depop's 30M users are -26, so there is a huge potential for Poshmark in catering to Gen-Z
- Secondhand market expected to more than double by 2026

Emphasize Sustainability

- More customers are choosing sustainable options every day so let them feel good for making a difference
- Rebrand Poshmark with a green logo, make it one of the core values

Opportunities

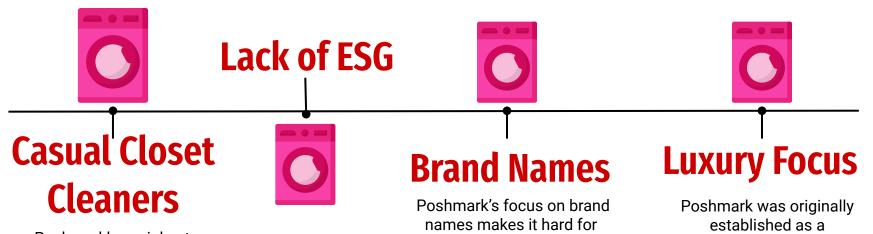


- Poshmark can partner with companies similar to their own so that users can post their items on both sites at the same time, expanding users and reach
- On-Campus Activations, like a Poshmark sorority cloth sale

Bundles/Outfits Poshmark already offers

- Poshmark already offers "bundles" and "party" features, but it's made by customers
 - Let the sellers also create bundles and encourage more discounts because everyone loves a deal!

Threats



Poshmark's social nature prioritizes people with a lot of time, and users complain that it is hard to filter and sort through such a disorganized mess. Make it easier for casual closet cleaners to break through to your product Poshmark's focus on brand names makes it hard for Gen Z to find unique statement pieces or get a "catch of the day"

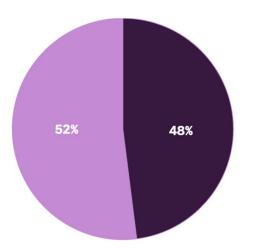
Poshmark was originally established as a luxury/professional clothing resale space. Even though they have moved from that market, the emphasis still

remains.

Proof

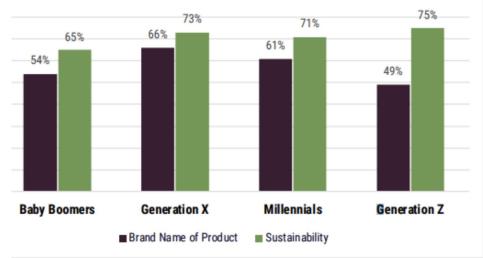
How Do They Define Luxury?

- Any recognizable brand name item
- A historically high-end brand name item



Source: YPulse Survey Data | Mass Merch Mentality Trend Survey | n=1450 13-39-year-olds | April 2022

HOW DO YOU RATE THE IMPORTANCE OF THESE FACTORS WHEN MAKING A PURCHASE?



Competitive Analysis



- 30 million users (but way more popular on social media with 717k)
- International: London HQ, offices in Manchester, LA, NY, Sydney
- Emphasize circular fashion/sustainability + community
- Trendiest thrift store: young, edgy, cool place for secondhand fashion
- Product trading via messaging sellers
- Price point higher

ThredUp ThredUp

- 2 million *active* users
- Best online thrift for discounts (even receive one when signing up)
- Emphasize sustainability + ending fashion waste
- Clean Out Kit Option
- Bingo rewards system game for points + credit
- Easy returns

