

Australia Online Clothing Rental Market Trends 2023 | Segmentation, Outlook, Industry Report to 2030

Navigating Sustainable Fashion: The Rising Tide of Online Clothing Rental in Australia

PORTLAND, 5933 NE WIN SILVERS DRIVE, UNITED STATES, October 9, 2023 /EINPresswire.com/ -- [Australia Online clothing rental](#) is an e-commerce platform that meets the clothing needs of its consumers who either cannot afford or do not wish to spend on clothes they require for short term. This mode of shopping also offers variety of clothing, which can be further classified depending upon the size, type, brand and prices.

The Australian retail industry is being reshaped by change in consumer expectation, technology, and emergence of new business models. Consumers today want to wear new apparels for almost every occasion. This makes it economically burdensome for consumers to purchase multiple designer apparels. In addition, the demand for fresh looks by millennials prompts them to order garments online, use it for that specific purpose, and then return them. Therefore, renting clothes provides an affordable alternative instead of direct purchase of these products.

This primarily drives the growth of the online clothing rental market in Australia. With the availability of easy internet access, it is convenient for consumers to choose clothes from a variety of options and order them online for economical prices with hassle-free door-step delivery. This majorly propels the demand for the Australia online clothing rental market. However, clothes rented online are shared and thus, worn by several users leading to questions regarding hygiene of the product, which can act as a major drawback to the market. Providing customized clothing on rent to the consumers depending upon their specific requirement, can help to expand the consumer base in the country. This can be viewed as an opportunity by the rental providers.

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Market Size and Growth

The Australian online clothing rental market is witnessing steady growth, driven by an increasing desire for sustainable fashion consumption, cost-effectiveness, and the convenience of online shopping. As of 2021, the market size is estimated to be around AUD X million and is projected to grow at a CAGR of X% from 2021 to 2025.

Market Segmentation

The market can be segmented based on:

- Type of Clothing: Formalwear, casualwear, sportswear, occasion-based clothing.
- Demographics: Gender-specific, age-specific.
- Platform Type: Independent platforms, those integrated with retailers.

Market Drivers

Sustainability and Environmental Concerns

The growing awareness of environmental issues is encouraging consumers to adopt sustainable practices, including clothing rental. Renting clothing significantly reduces the environmental impact associated with the production and disposal of garments.

Changing Consumer Behavior

Consumers are shifting towards a more minimalist and experiential lifestyle, valuing experiences over material possessions. Renting clothing allows them to have a variety of experiences with different styles and brands without the commitment of ownership.

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Cost-Effectiveness

Renting clothing is often more affordable than purchasing, especially for high-end or occasion-specific garments. This cost-saving factor is driving the adoption of online clothing rental services among consumers.

The market is segmented based on clothing style and end user. Based on clothing styles, it is classified into ethnic, western, and others. Based on end users, it is categorized into women, men, and kids.

The key players in the Australia online clothing rental market include Glam Corner Pty Ltd, Your Closet Pty Ltd., Her Wardrobe, Something Borrowed, The Volte, Rent the Runway, The Birdcage Stylist, Dressed Up, Dress For A Night, and Dress Hire Au.

KEY BENEFITS FOR STAKEHOLDERS

- This report provides an extensive analysis of the current and emerging trends and dynamics in the Australia online clothing rental market.
- In-depth analysis is done by constructing market estimations for the key market segments to identify the prevailing market opportunities.
- This study evaluates the competitive landscape and value chain to understand the competitive environment across the geographies.
- A comprehensive analysis of the factors that drive and restrict the market growth is provided.
- A comprehensive analysis of the region is provided to determine the prevailing opportunities in these geographies.

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Australia Online Clothing Rental Market Report Highlights

By End User

- Male
- Female
- Kids

By Clothing Style

- Ethnic
- Western
- Others

By Region

- Asia-Pacific (Australia)

Key Market Players

The Volte, Her Wardrobe, Dress Hire Au, Rent the Runway, Glam Corner Pty Ltd , Your Closet Pty Ltd, Something Borrowed, Dressed Up, The Birdcage Stylist, Dress for A Night

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