

Name FINDS
Website finds.world
Year Launched 2021
Area Sustainable fashion



Description

FINDS is a peer-to-peer second-hand fashion marketplace focused on video, live streams, and social engagement. The app fosters a community of GenZ consumers, who are driving the increase in resale over the next 10 years.

The second-hand fashion market is estimated at \$35bn in 2021 and expected to grow to \$82bn by 2026. This growth has been prompted by an increasing awareness and quest of a younger generation to consume sustainably, where Gen-Zs are a big part of this shift – 40% of Gen-Z are already buying and selling second hand regularly.

SDG Analysis

FINDS impact is mainly environmental, by reducing the CO2 emissions associated with the fashion industry.

The company is aligned to SDG 12.5 “By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse”.

In 5 years FINDS has the ambition to resale more than 25m items, which would correspond to more than 197.5k tonnes of CO2e reduced.



Impact Management Project assessment

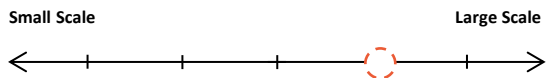
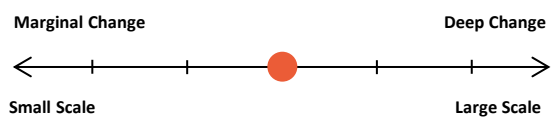
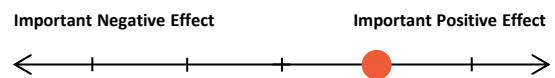
What: By offering a second-hand marketplace tailored for GenZ consumers, FINDS is extending the lifecycle of clothes and reducing the CO2 emissions associated with fast-fashion.

Who: FINDS targets GenZ consumers, who are currently somewhat underserved in terms of second-hand marketplaces tailored for their buying behaviours focused on mobile, video and social engagement. The primary beneficiary of FINDS’ impact is the environment.

How much: The footprint of a new clothing item is, on average, 6 times higher than the footprint of a secondhand clothing item. If we consider the energy demand the multiple is 8x, and if we consider the water used 65x. Thus, FINDS can have a deep effect at scale in **reducing the CO2 emissions** associated with buying first-hand.

Contribution: FINDS contributes to the increase of the lifetime of clothes, by enabling consumers to buy second-hand. There are other solutions contributing towards the same end, however, FINDS has a product tailored for GenZ consumers.

Impact Risk: The risk associated with FINDS is very low. There is some execution risk if FINDS sellers misbehave and buy first-hand just for the purpose of reselling in the platform, therefore, increasing fast-fashion. FINDS has built a feature in the product that screens for this behaviours in the community of sellers, therefore, mitigating this risk.



■ Carry-linked ● Today ○ Projected

Conclusion

According to the IMP framework, the impact classification of FINDS is a C (Contributing to solutions) given the potential for scale of the solution, and given the contribution of the impact created.