

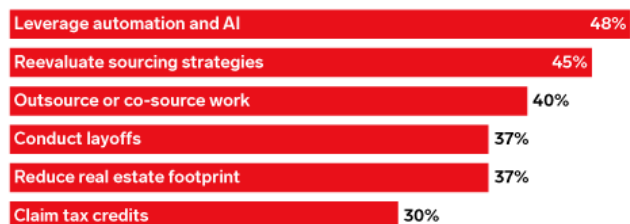
AI technology has the potential to revolutionize online resale

Article

Nearly half of retail CFOs plan to leverage automation and AI to optimize costs in 2024. Online resale may have the most to gain in the short term, thanks to the opportunity to address key operational challenges and customer pain points involved with selling secondhand goods online.

Cost Optimization Strategies for 2024 According to US Retail CFOs, Oct 2023

% of respondents



Note: 84% of respondents were US-based

Source: BDO, "2024 Retail CFO Outlook Survey," Jan 24, 2024

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What are the use cases for AI in online resale?

Authentication. Building trust with luxury consumers is essential in premium categories with high rates of counterfeiting. In addition to physical authentication centers and human expertise, resale platforms are incorporating AI for granularity and accuracy in authentication.

Inventory processing and merchandising. Managed marketplaces must sort, evaluate, process, and list vast amounts of unique items to ready them for sale online. In 2023, ThredUp garnered negative press when sellers became publicly frustrated with processing delays. Increasingly, resale platforms are leveraging AI to streamline merchandising-related tasks, injecting automation into everything from marketing copy to pricing.

Streamlining the listing process. For P2P marketplaces, individual sellers have the responsibility for listing items for sale. Some marketplaces are leveraging consumer-facing AI technology to make the seller experience more seamless—and differentiate themselves from increasing competition.

Easing product discovery. Online resale platforms feature vast product assortments, which can be daunting for shoppers to browse. Some resale platforms are investing in AI technology that enhances search, improves product attribution, and facilitates personalized recommendations.

Read the full report, [US Resale 2024](#).

Report by Sarah Marzano Apr 05, 2024

US Resale 2024

