



The Second-hand effect report 2025

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1. Introduction

The Nordic retail landscape is undergoing a profound structural transformation, marked by a growing tension between linear consumption habits and circular models. In recent years, the rapid proliferation of international, ultra-fast digital commerce has fundamentally altered consumer expectations, accelerating the production and acquisition of highly affordable, mass-produced items.

This new linear retail model relies on long-haul plane logistics to transport low-cost items across vast distances directly to consumers, inherently driving up transport-related carbon emissions through continuous air freight. When these high-frequency, cross-border shipments intensify, finding viable pathways to decouple consumer utility from excessive manufacturing activities and high-emission deliveries becomes increasingly critical.

Second-hand marketplaces offer a scalable alternative to carbon-intensive retail channels. Platforms like FINN (Norway), Blocket (Sweden), DBA (Denmark) and Tori (Finland) empower millions of Nordic consumers to actively participate in a more circular economy, potentially reducing climate footprint.

Rather than continually feeding the demand for additional manufacturing, second-hand platforms provide a practical mechanism to unlock the value of existing products. When a consumer chooses a second-hand item over a newly manufactured equivalent, the substantial environmental overhead associated with raw material processing, factory production, and international logistics is potentially avoided.

However, second-hand platforms also produce emissions. Marketplace operations require employees who need to commute to heated offices with equipment, and the second-hand

items need to be delivered between the buyers and the sellers, and often the items need to be packaged. Second-hand marketplaces can also generate unintended consequences, as a proportion of the users might buy more items than they would have otherwise. It is important to be transparent about these potential negative consequences.

Vend, together with the impact partner Vaayu, sought to analyse the net climate impact of Vend's second-hand marketplaces when compared to purchasing new items. The resulting insights allow Vend, its users, and policymakers to look honestly at the climate footprint of the second-hand marketplaces, recognising the significant potential carbon savings, while addressing the impact additional consumption and operations generate. This is the second edition of the Second-hand effect report in collaboration with Vend and Vaayu. It analyses the climate impact and benefits of 17 million second-hand

transactions across Vend's marketplaces during the year 2025.

Life cycle assessments include the product categories Parents and children, Electronics, Home, Apparel, Sports, Vehicle accessories, Garden and Renovation, Hobby, and Animal accessories. Sales by professional sellers and sales within the Vehicle, Antiques, Collectibles and Services categories were excluded to provide a clear understanding of typical behaviour around everyday products. The calculation were further supported by survey insights from 19 thousand users of Vend marketplaces.

In this analysis, "avoided emissions" denote the potential reduction in carbon emissions when users choose to buy second-hand items from FINN, DBA, Blocket or Tori, rather than purchasing new products.

2. About this report

Vend marketplaces

Vend is a family of leading Nordic online marketplaces focused on Mobility, Jobs, Real Estate and Recommerce. Vend's second-hand marketplace brands FINN (Norway), Blocket (Sweden), DBA (Denmark) and Tori (Finland) empower millions of consumers to participate in the circular economy by buying and selling used items.

Vaayu

Vaayu is the world's first automated software empowering retail brands and marketplaces to measure, reduce, and communicate their carbon and environmental impact in real-time, using certified life cycle assessment (LCA) methodology through its proprietary impact engine, emission factor database, and team of experts.

The Second-hand effect report

This 2025 edition of the Second-hand effect quantifies the potentially avoided emissions from the second-hand transactions across Vend's four marketplaces during the calendar year 2025. Only the Recommerce trade of Blocket, DBA, FINN, and Tori were in scope; Mobility, Real Estate, Jobs were excluded by design. The approach has been refined since the 2023 edition, when the marketplaces were part of the Schibsted Group.

3. Message from CEO

Millions of people use our marketplaces every day. That means we have a real chance to make a difference. We want that difference to be a good one, for both people and the planet.

In recommerce our ambition is to make circular consumption the obvious choice by transforming under-utilised household goods into active supply. The data shows that we're progressing: recommerce has graduated into a mainstream habit. Our users are trading with high intent and utilising their earnings to navigate daily cost-of-living pressures, creating immense marketplace resilience.

We are under no illusion that digital marketplaces are footprint-free. Deliveries and packaging carry a carbon cost we acknowledge openly. But by analysing our net impact transparently alongside our partner Vaayu, we can do better design decisions, empower our users, and prove that a digital marketplace can be a powerful engine for a truly circular economy.

Christian Printzell Halvorsen
Vend CEO



4. Results and insight

4a. Vend net impact

Total net emissions avoided across Vend marketplaces in 2025

~672 007
tonnes of CO2e



Equivalent to approximately
3.6 million
car commutes between
Stockholm and Oslo



Equivalent to approximately
1 760
cargo flights from
Guangzhou to Oslo



Equivalent to the production of
4.6 million
new bicycles



An average second-hand trade
at Vend marketplaces potentially
avoids nearly
40 kg
of CO2e when compared to
purchasing new similar items

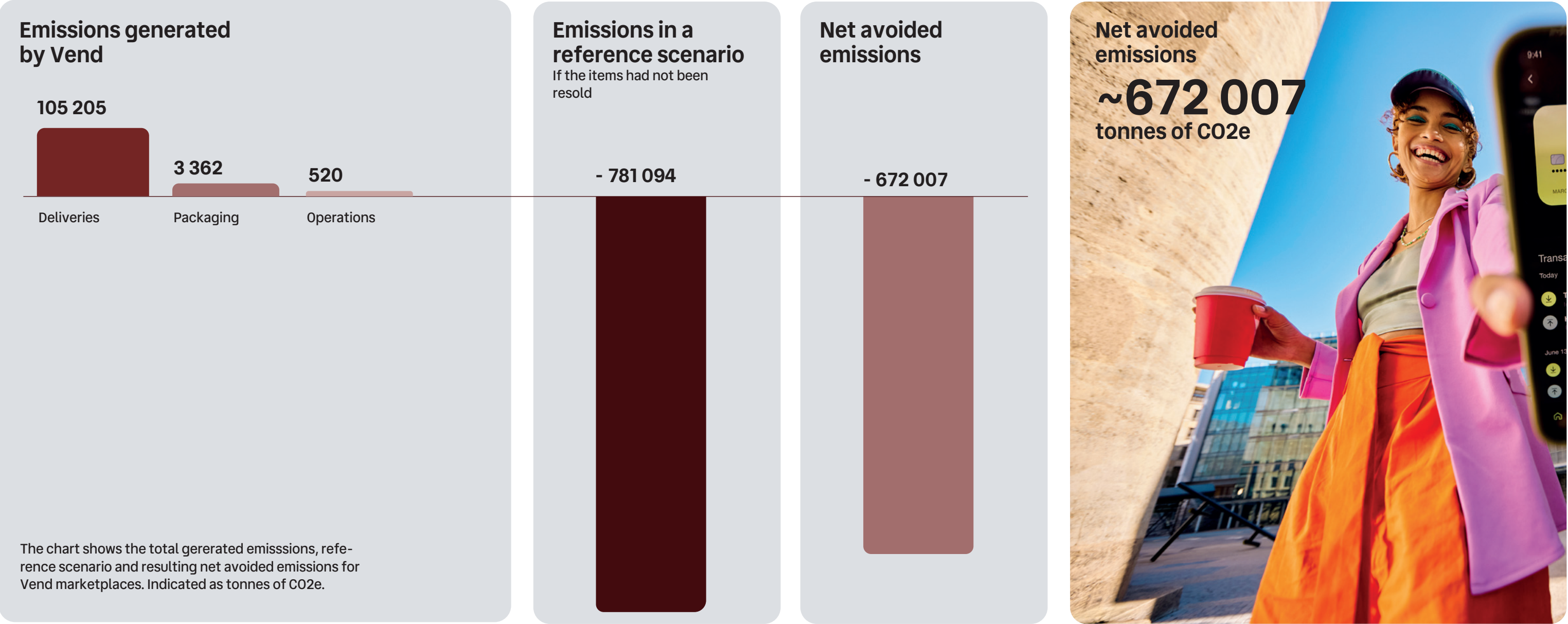
4a. Overview

From activity to impact

The main driver for the net avoided emissions is the reference scenario which indicates the emissions of manufacturing and purchasing a similar new product.

The reference scenario emissions are driven by the product mix, sales volume and the replacement rate.

Vend’s business operations, product deliveries and product packaging produce emissions totaling to 14% of the size of the reference scenario.



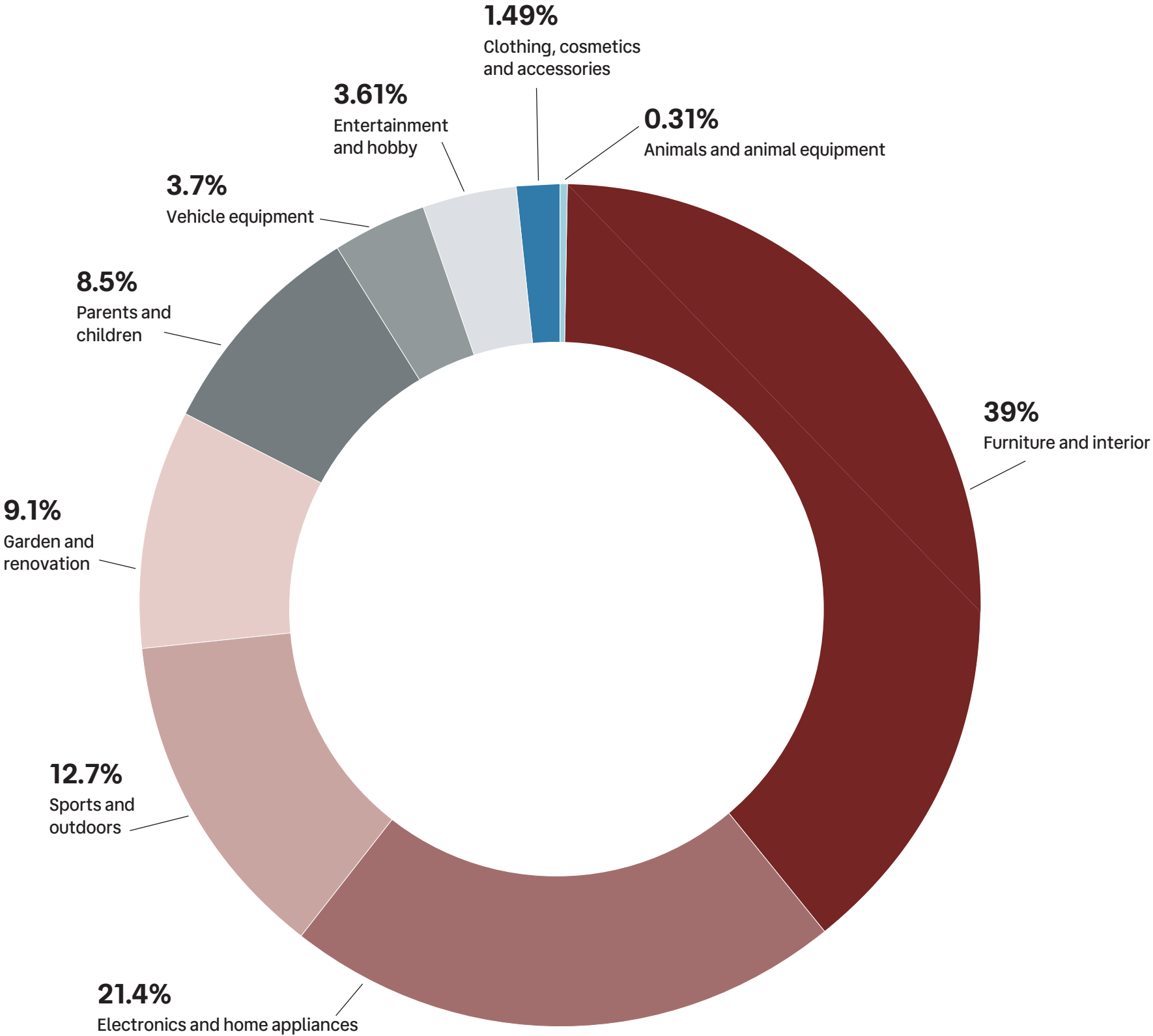
4a. Most avoided emissions

Proportion of avoided emissions by product category among all Vend marketplaces

Furniture and interior is the largest contributor to avoided emissions across Vend, accounting for 39.0% of the total avoided emissions, followed by **Electronics and home appliances** and **Sports and outdoors** (12.7%).

The highest average net avoided emissions per product are **washing machines, freezers, dish-washers** and **air conditioners**.

Manufacturing products such as washing machines would generate a lot of emissions, which is why they have the potential to avoid a lot of emissions. The final avoided emissions are mediated by the **replacement rate** and slightly reduced by generated delivery, packaging and operations emissions.

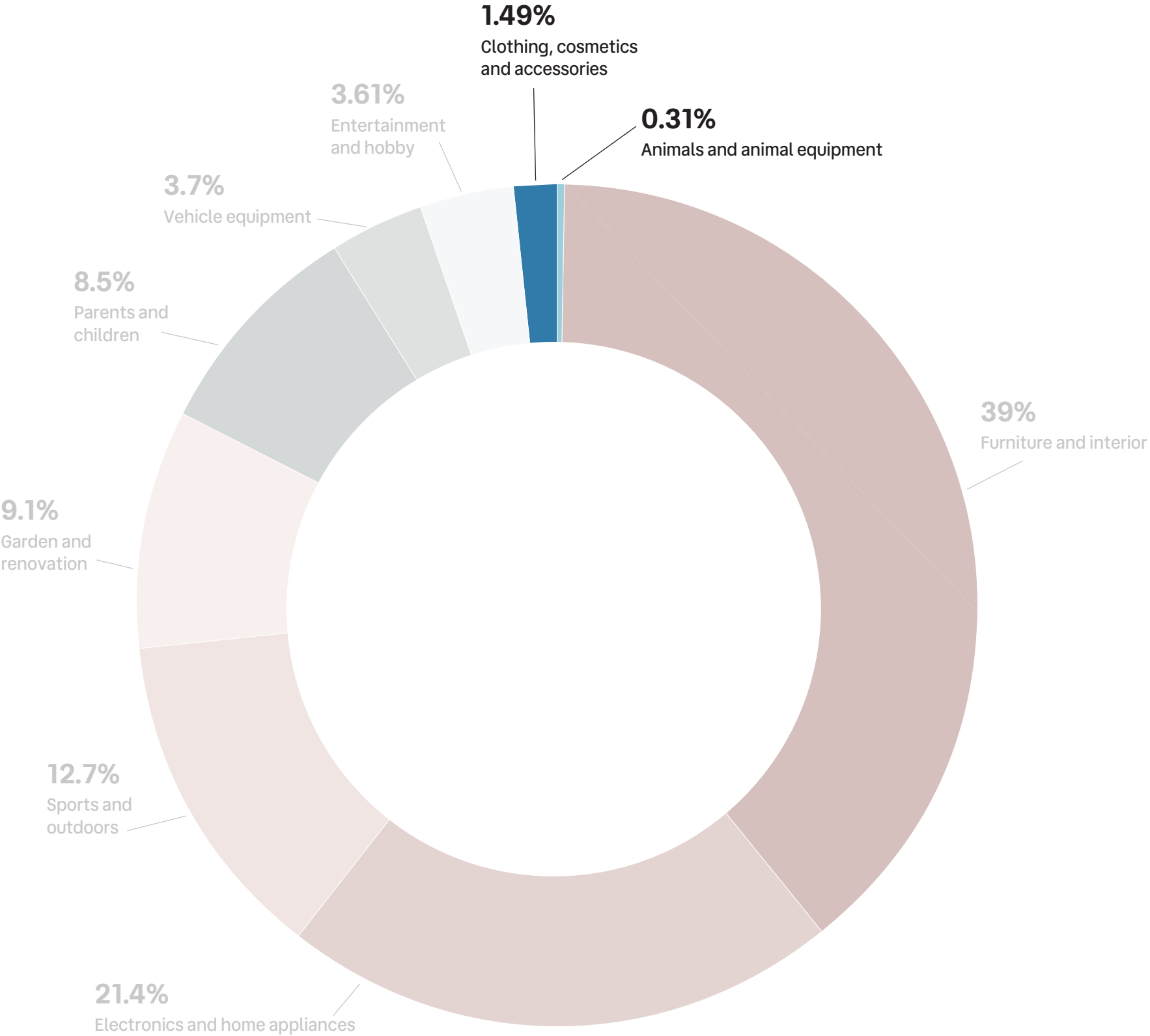


4a. Least avoided emissions

Proportion of avoided emissions by product category among all Vend marketplaces

Animal equipment is the smallest contributor to avoided emissions, contributing only 0.31% to the total results. This is due to the combination of low sales volumes and low average net avoided emissions per product.

Clothing, cosmetics and accessories is the second smallest contributor (1.49% of total net avoided) despite the high sales volumes. This is largely due to the small size and relatively low replacement rate of apparel.

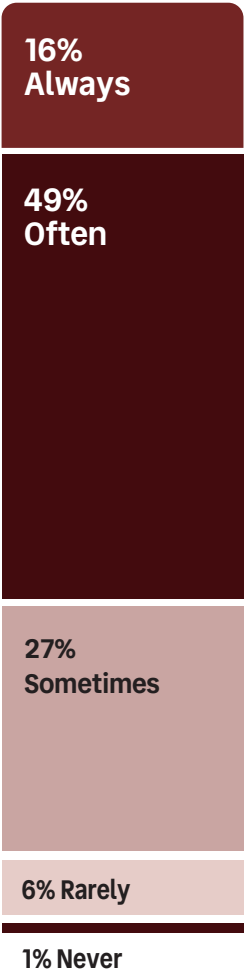


4a. The Nordic circular consumer: Recommerce is mainstream

Second-hand is no longer a niche alternative, it is a recurring habit for the vast majority of Nordic consumers.



How often they chose used over new:



65%
prioritising
second-hand



Volume of items sold recently:



51%
sold 2-5 items
recently

4a. Intentional buying and tangible earnings

Nordic consumers are trading with purpose: buyers seek out exact needs while sellers actively mobilise items in their closets to cover everyday costs.

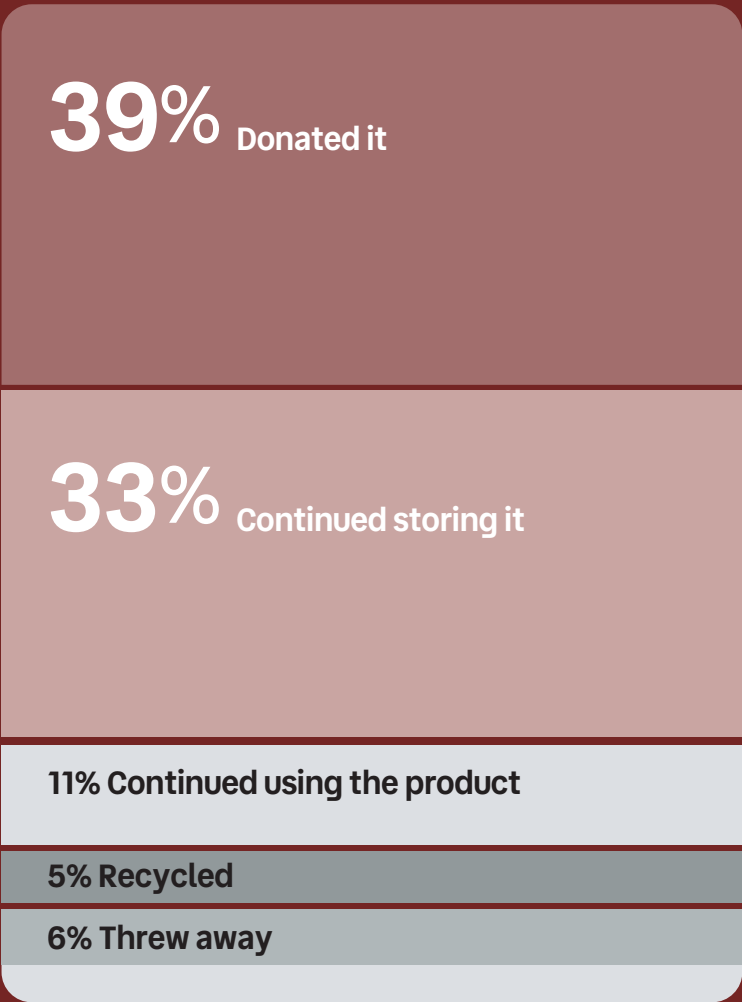
Buyer's intent



This demonstrates high-intent, targeted consumption rather than casual window shopping.

Mobilising dormant goods at scale

By reselling instead of keeping, users unlocked supply that would have otherwise stagnated

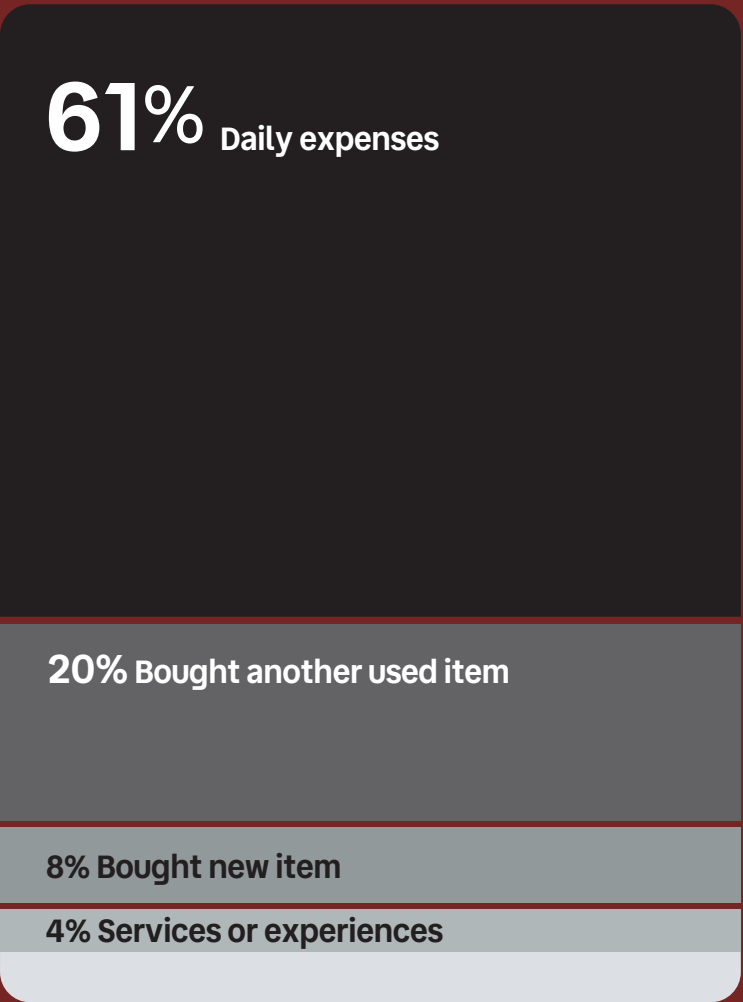


1/3 of the items were pulled directly out of storage and put back into active use

1/10 items kept completely out of the waste stream

The economic utility

How do sellers utilise their recommerce earnings?



4a.The infinite Nordic circular loop

The circular economy in action: items are cycling through multiple lifecycles and capital is continuously reinvested back into the recommerce ecosystem.

32%
of the items sold at Vend
marketplaces were
originally bought
used or refurbished



20%
of the users bought
something second-hand
with their sales earnings

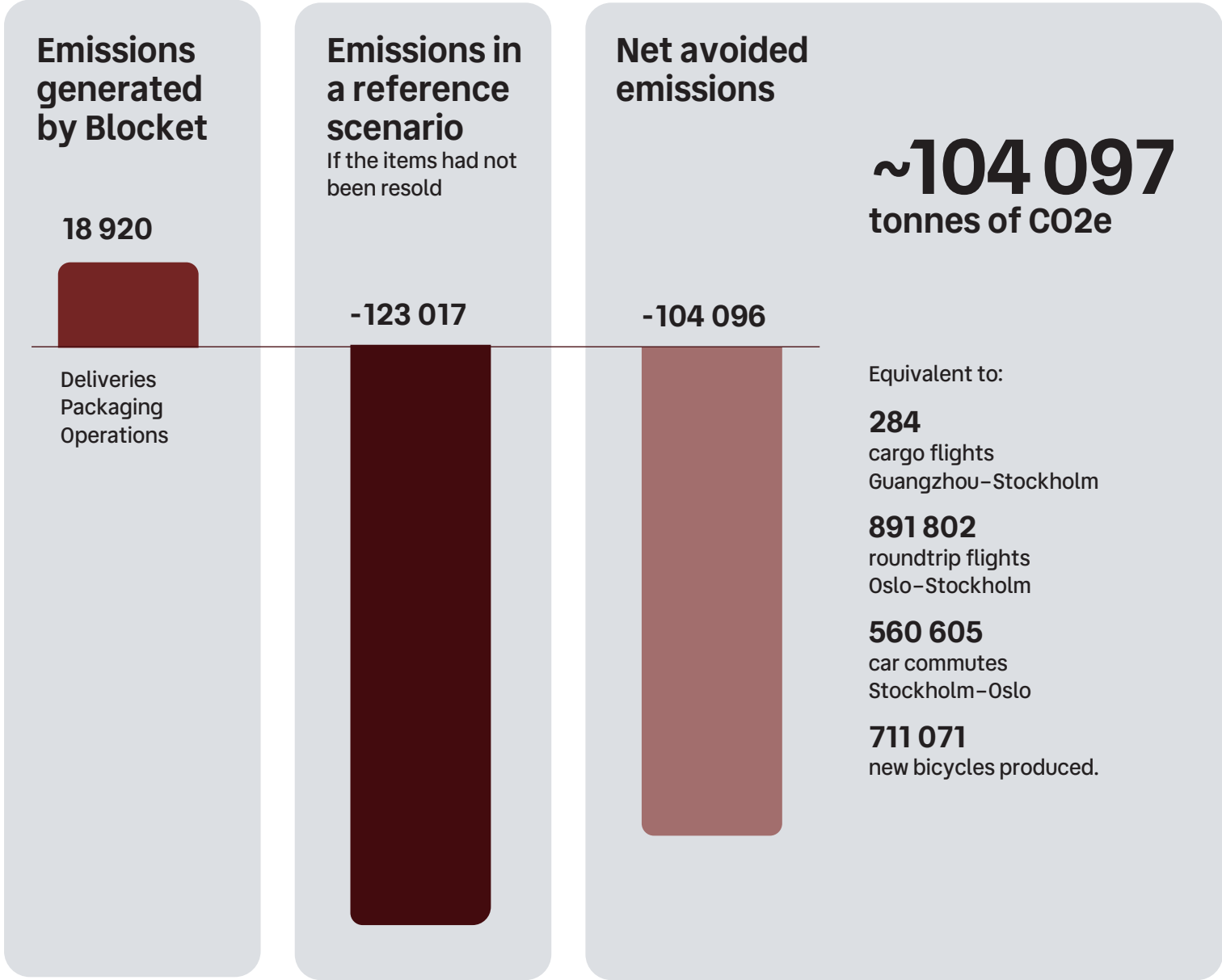
4b. Blocket



4b. Blocket

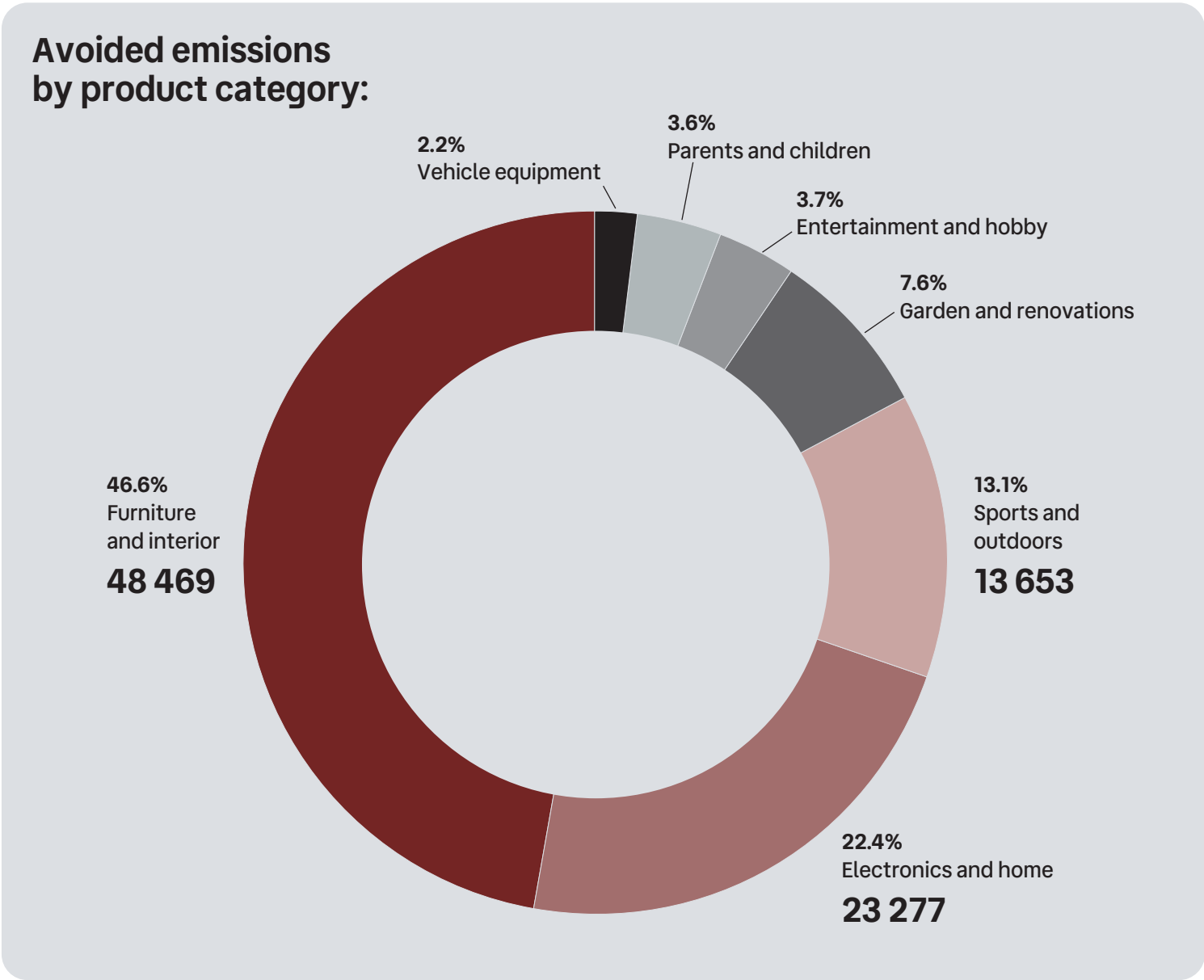
Avoided emissions

The chart shows the total generated emissions, reference scenario and resulting net avoided emissions for Blocket. Indicated as tonnes of CO2e.



Top 10 products for total avoided emissions:

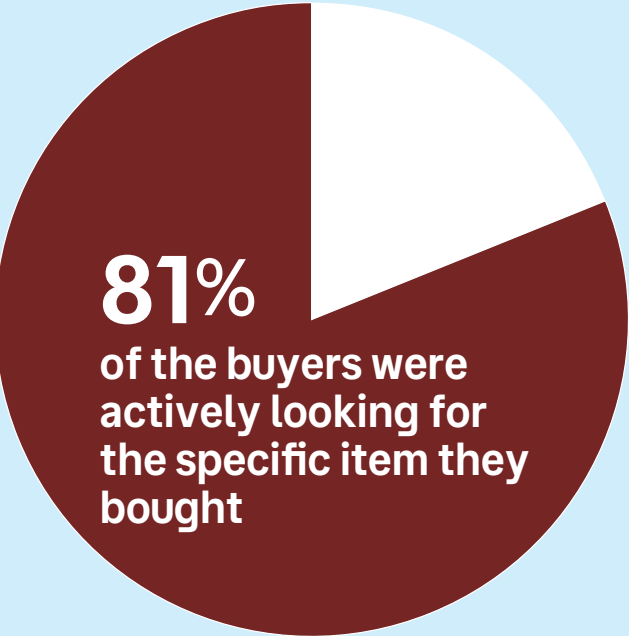
1. Shelves and chests of drawers
2. White goods
3. Beds and mattresses
4. Tables and chairs
5. Lamps
6. Hunting, fishing and camping equipment
7. Computers
8. Heating and ventilation
9. Musical instruments
10. Phones and phone accessories



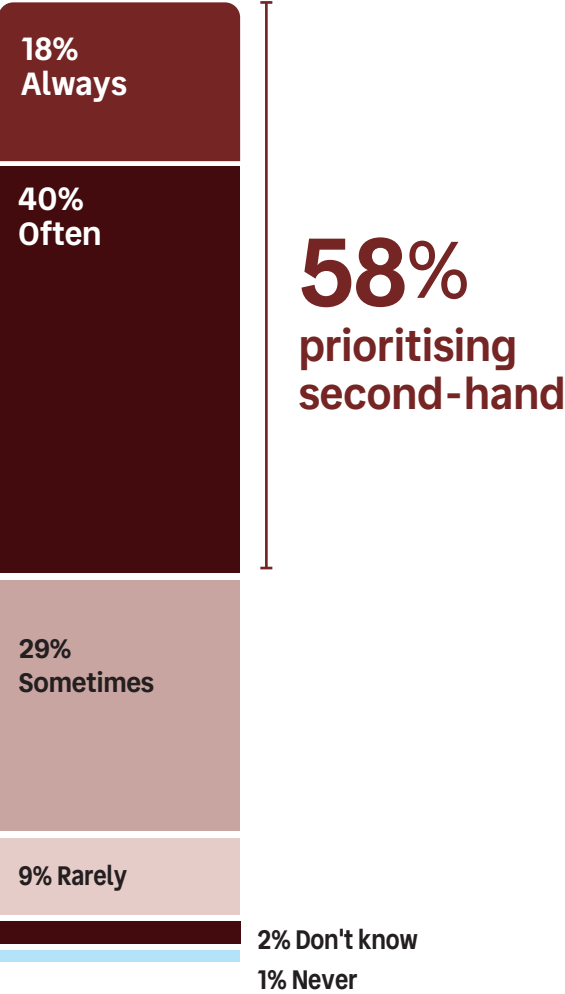
4b. Bocket

How sellers utilise their recommerce earnings

- 54% Daily expenses
- 22% Bought another used item
- 12% Bought new item
- 3% Services or experiences
- 8% Other



How often they chose used over new:



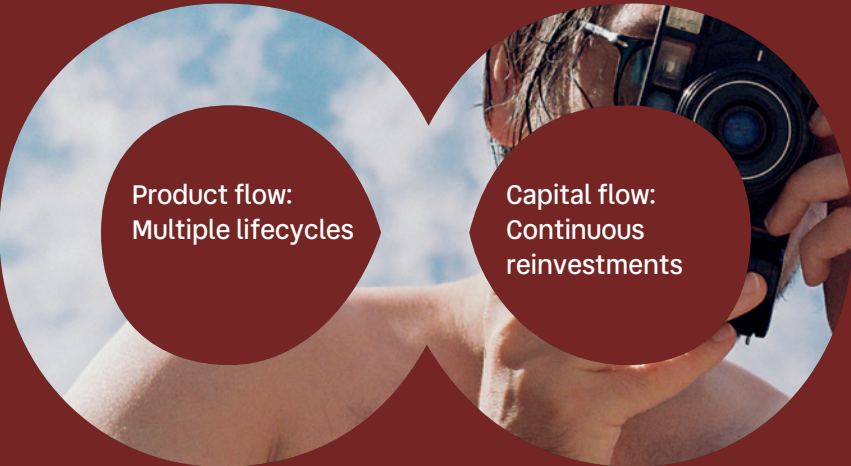
Top 5 categories replacing new purchases:

- 52% Vehicle equipment
- 47% Garden and renovation
- 44% Parents and children
- 40% Sports and outdoor
- 40% Animal equipment

Average replacement rate:
40%



31% Nearly a third of Bocket's sales consists of items entering their next circular lifecycle, having originally been bought used or refurbished.



22% bought something second-hand with their sales earnings

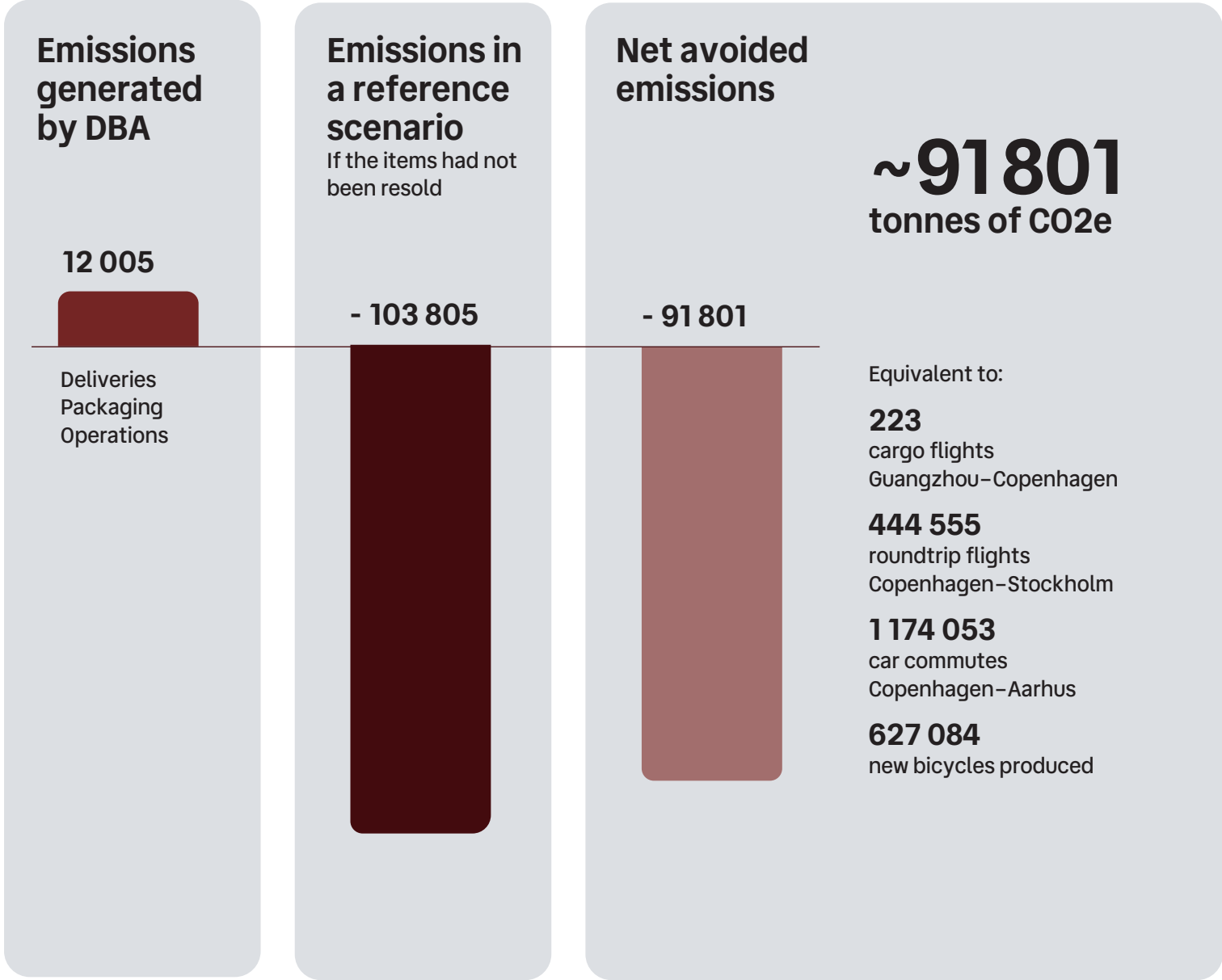
4c. DBA



4c. DBA

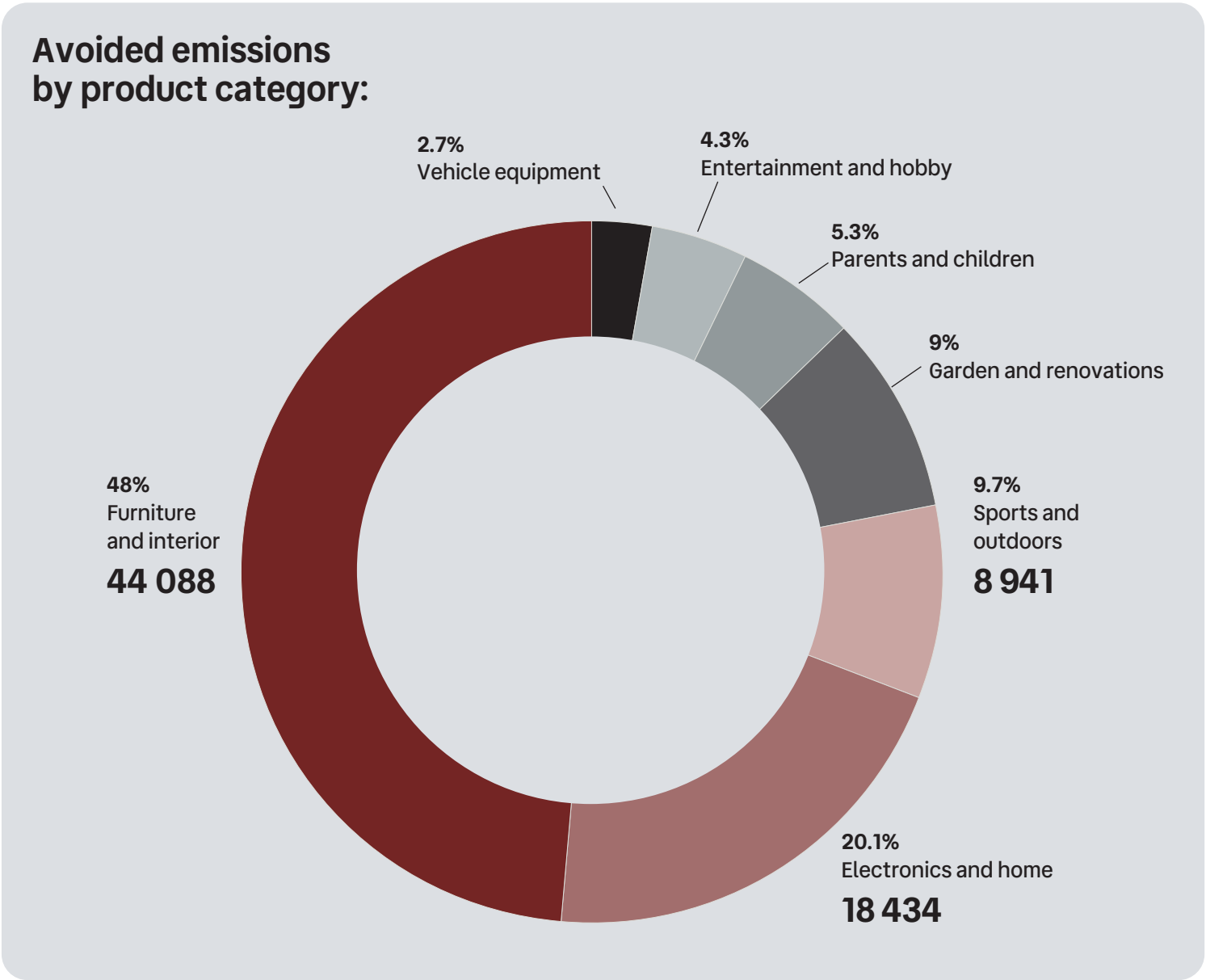
Avoided emissions

The chart shows the total generated emissions, reference scenario and resulting net avoided emissions for DBA. Indicated as tonnes of CO2e.



Top 10 products for total avoided emissions:

1. White goods 2. Tables and chairs 3. Other furniture and interiors goods 4. Wardrobes and closets 5. Shelves and chests of drawers 6. Beds and mattresses 7. Lamps 8. Other sports equipment 9. Heating and ventilation equipment 10. Building and renovation materials



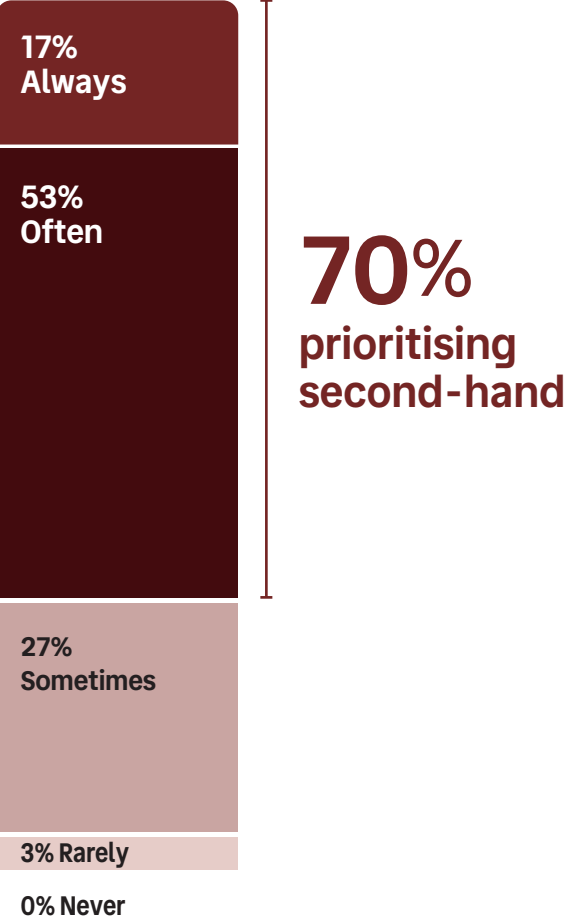
4c. DBA

How sellers utilise their recommerce earnings

- 54% Daily expenses
- 23% Bought another used item
- 7% Bought new item
- 5% Services or experiences
- 10% Other



How often they chose used over new:



Top 5 categories replacing new purchases:

- 52% Vehicle equipment
- 47% Garden and renovation
- 44% Parents and children
- 40% Sports and outdoor
- 40% Animal equipment

Average replacement rate:
40%



31%
Nearly a third of DBA's sales consists of items entering their next circular lifecycle, having originally been bought used or refurbished.



23%
bought something second-hand with their sales earnings

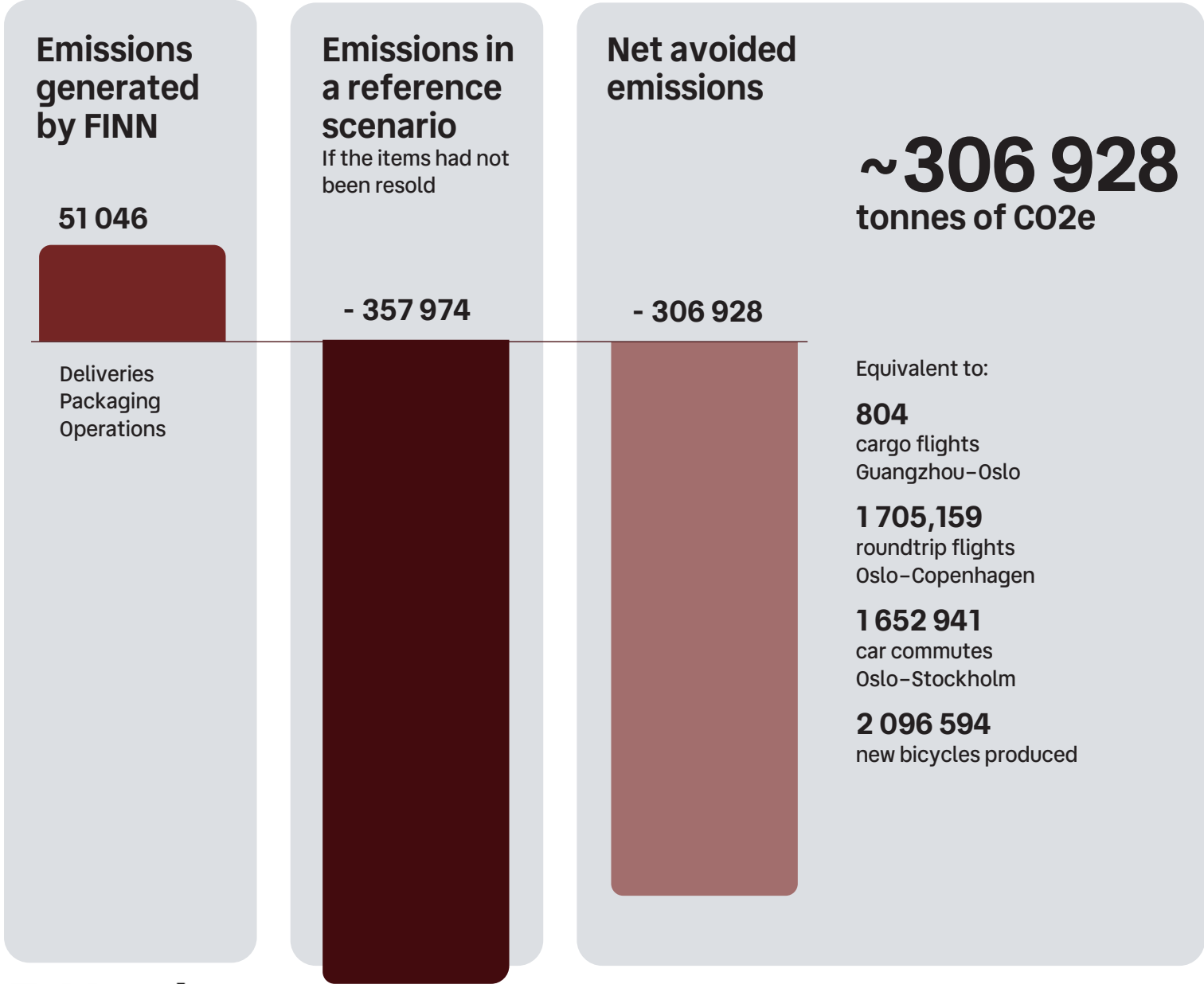
4d. FINN



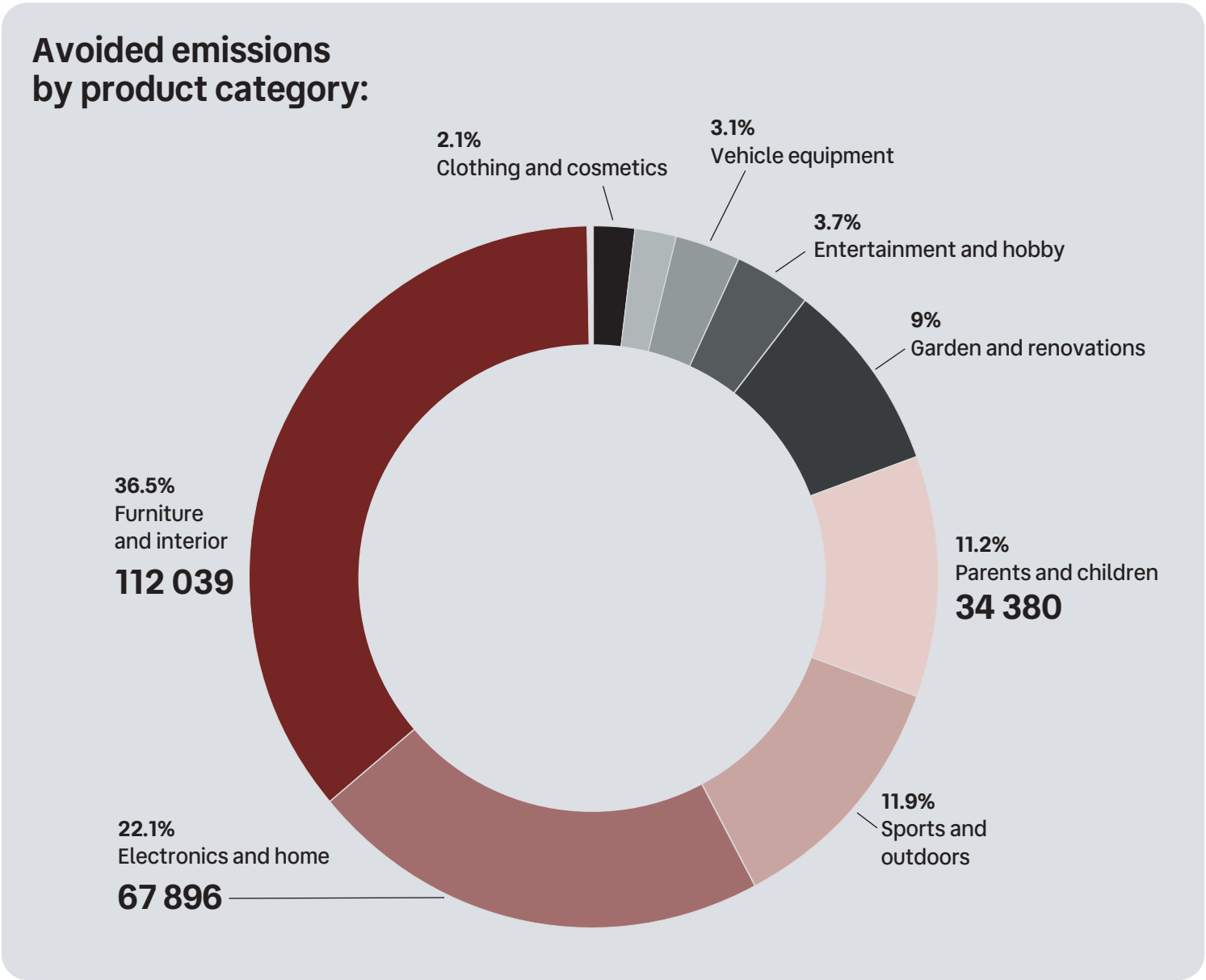
4d.FINN

Avoided emissions

The chart shows the total generated emissions, reference scenario and resulting net avoided emissions for Finn. Indicated as tonnes of CO2e.

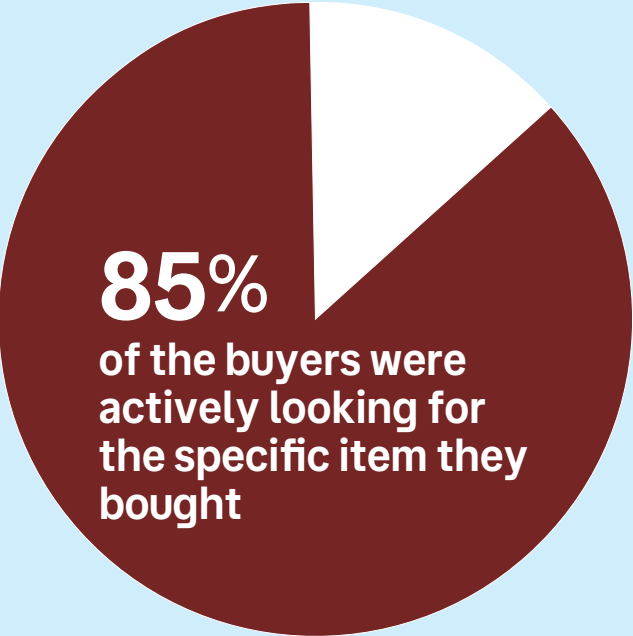


Top 10 products for total avoided emissions:
1. White goods 2. Shelves and chests of drawers 3. Tables and chairs 4. Beds and mattresses 5. Other furniture and interiors 6. Wardrobes and closets 7. Hunting, fishing and camping equipment 8. Children's clothing 9. Heating and ventilation 10. Other sports equipment

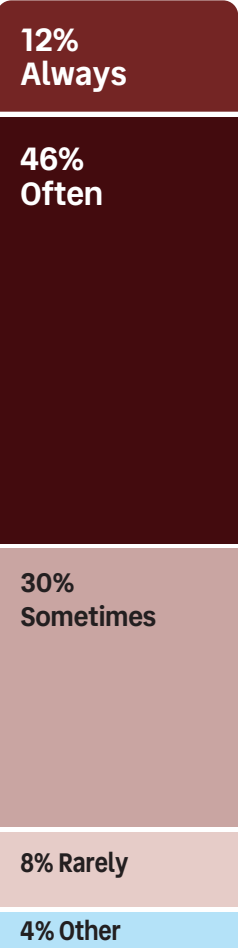


How sellers utilise their recommerce earnings

- 61% Daily expenses
- 22% Bought another used item
- 7% Bought new item
- 4% Services or experiences
- 7% Other



How often they chose used over new:



58%
prioritising
second-hand

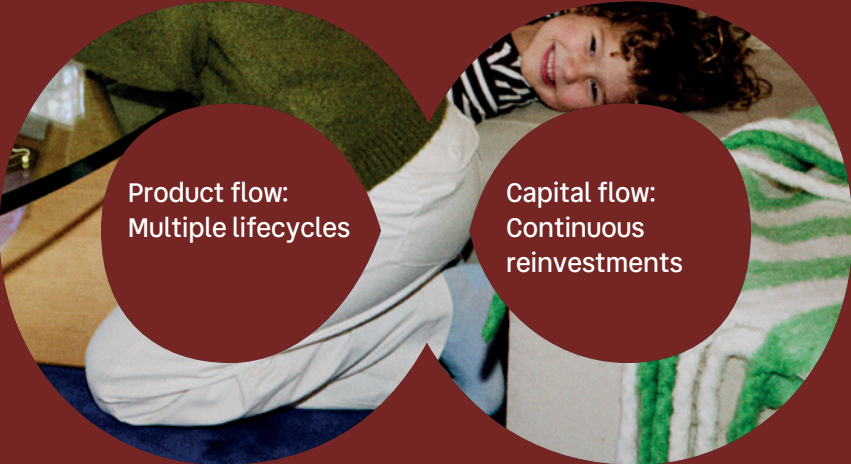
Top 5 categories replacing new purchases:

- 52% Vehicle equipment
- 48% Parents and children
- 47% Garden and renovation
- 43% Animal equipment
- 43% Sports and outdoor

Average
replacement rate:
43%



33%
A third of FINN's sales consists of items entering their next circular lifecycle, having originally been bought used or refurbished.



22%
bought something
second-hand with
their sales earnings

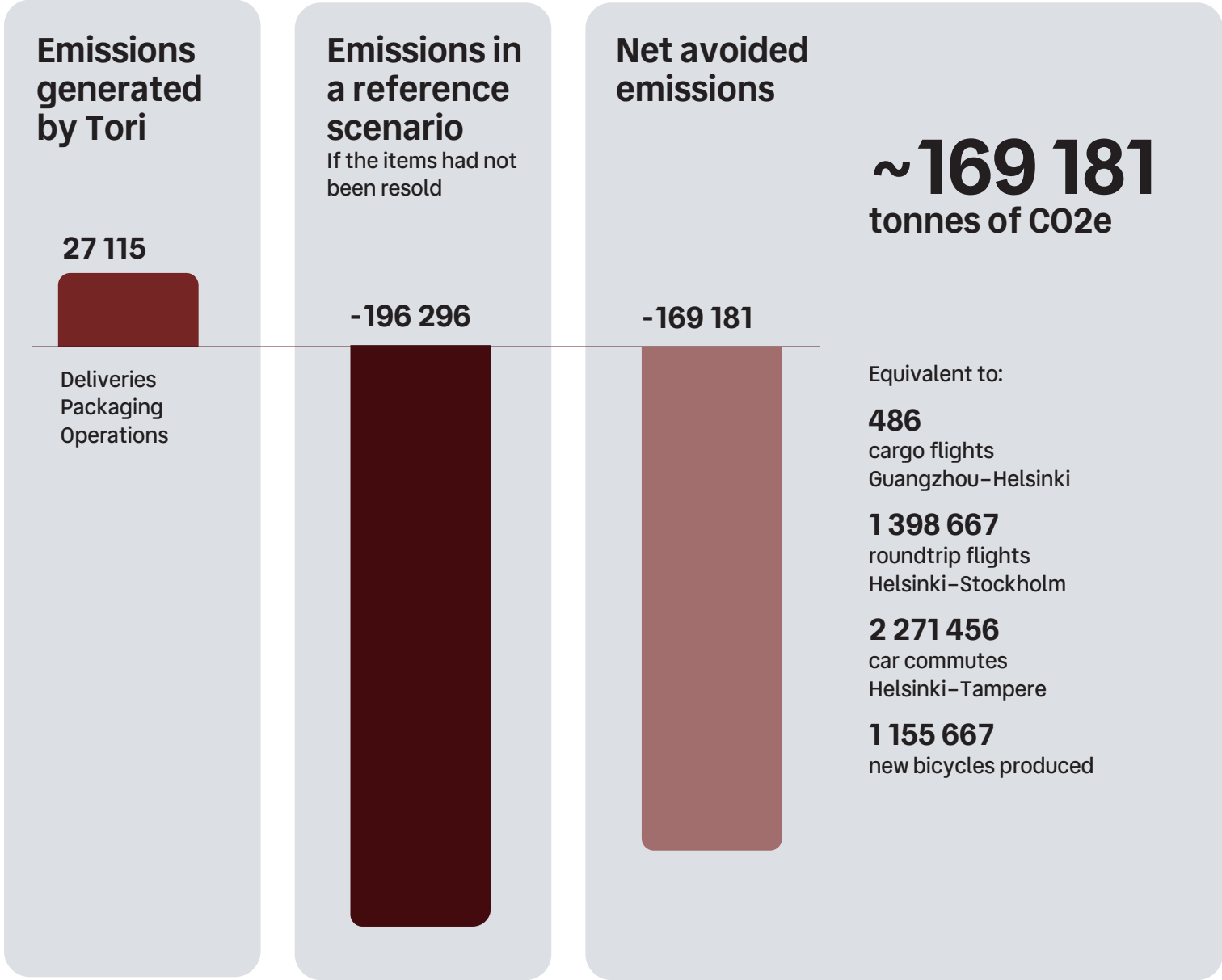
4e. Tori



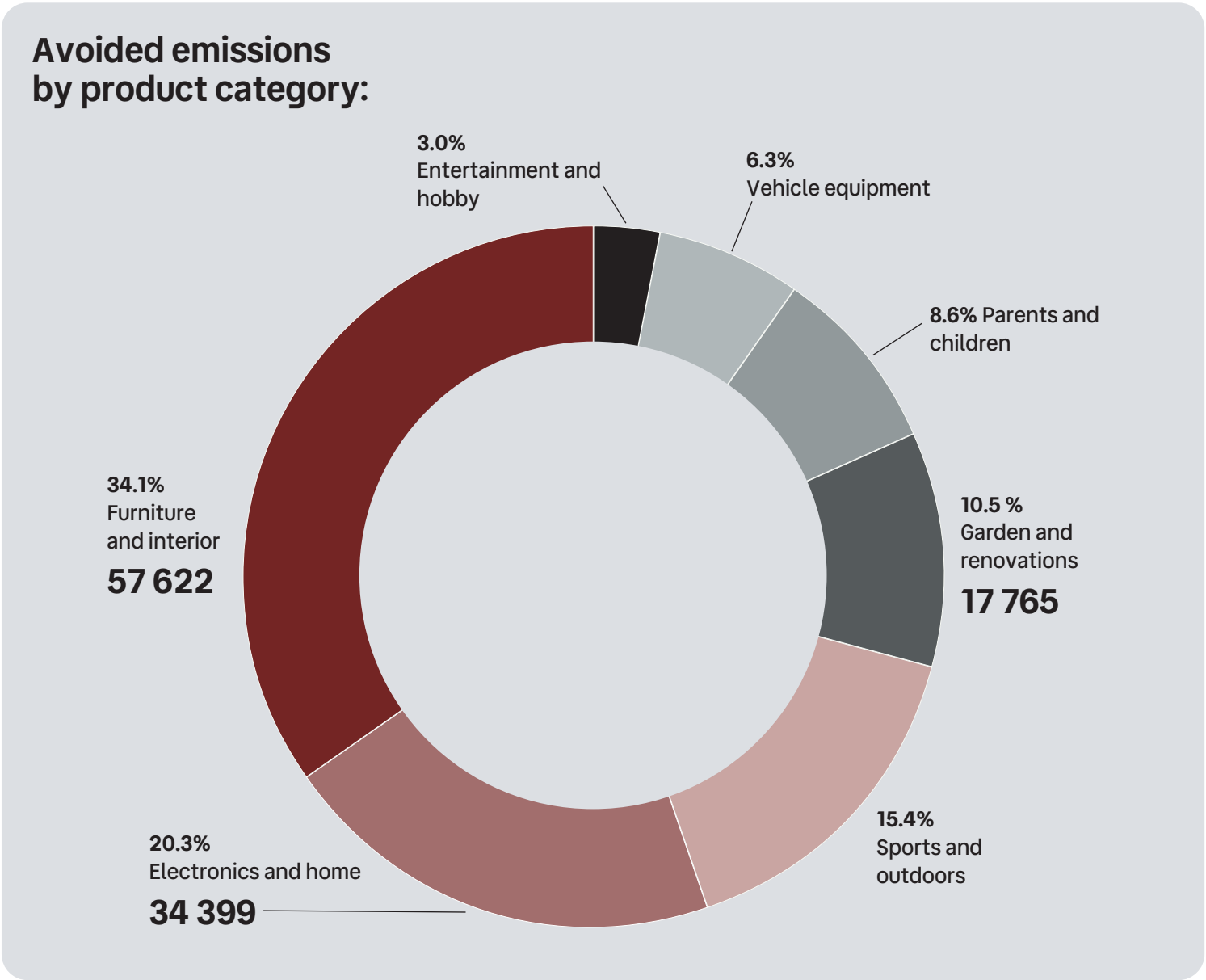
4e. Tori

Avoided emissions

The chart shows the total generated emissions, reference scenario and resulting net avoided emissions for Tori. Indicated as tonnes of CO2e.



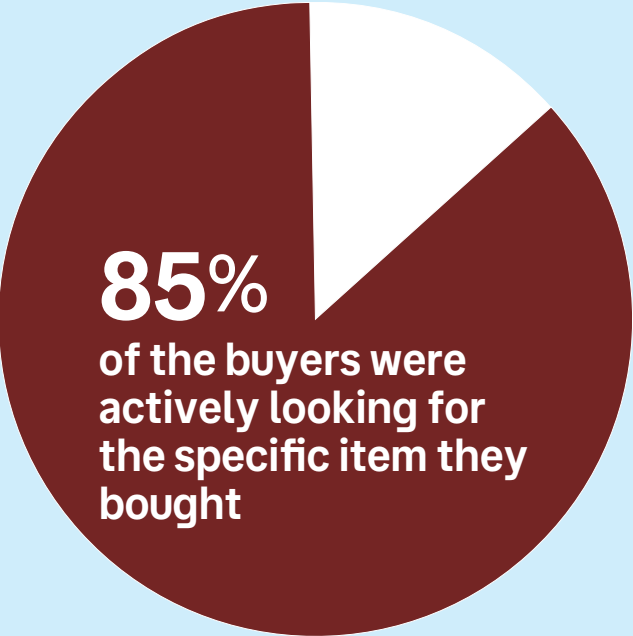
Top 10 products for total avoided emissions:
1. White goods **2.** Other furniture and interior goods **3.** Shelves and chests of drawers **4.** Tables and chairs **5.** Other sport equipment **6.** Hunting, fishing and camping equipment **7.** Beds and mattresses **8.** Heating and ventilation **9.** Building and renovation materials **10.** Lamps



4e. Tori

How sellers utilise their recommerce earnings

- 74% Daily expenses
- 17% Bought another used item
- 5% Bought new item
- 3% Services or experiences
- 5% Other



How often they chose used over new:



75%
prioritising
second-hand

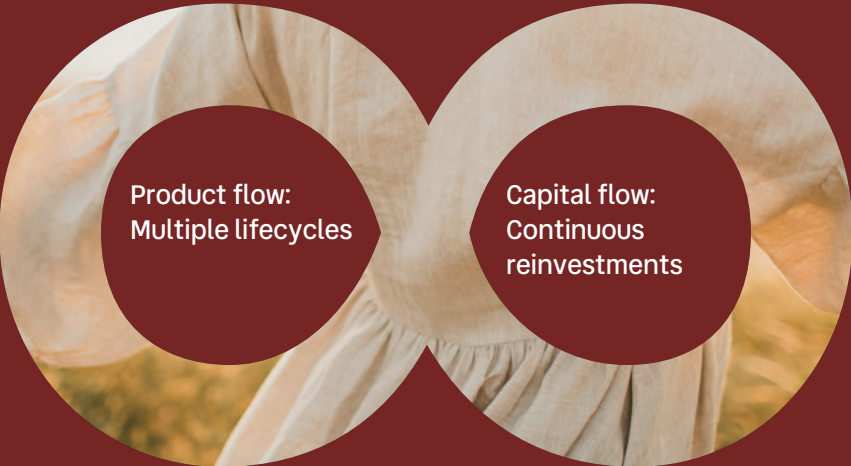
Top 5 categories replacing new purchases:

- 52% Vehicle equipment
- 47% Garden and renovation
- 40% Sports and outdoor
- 36% Animal equipment
- 34% Parents and children

Average
replacement rate:
36%



30%
Nearly a third of
Tori's sales
consists of items
entering their next
circular lifecycle,
having originally
been bought used
or refurbished.



17%
bought something
second-hand with
their sales earnings

5. Scope, approach and methodology

5a. Avoided emissions

Avoided emissions indicate the potential positive climate impact, or emissions savings, that occur when a lower impact service is used instead of the most likely alternative, or the status quo service. Conceptually, avoided emissions can be seen as a company's wider contribution to system-level decarbonisation.

Regular greenhouse gas emission measurement looks at how much emissions the company's activities generate in a given period, such as one calendar year. These results are often compared to another calendar year. Avoided emissions are assessed by calculating the difference between two scenarios: a scenario where a new solution exists, such as a second-hand marketplace, and a hypothetical "reference scenario" representing what would have most likely happened without the solution.

In this research we have analysed the lower impact service Vend provides, by enabling consumers to buy and sell second-hand

items, compared to the reference scenario, where the users might purchase similar new items instead.

Therefore, avoided emissions are hypothetical. They only exist in comparison between two scenarios. If a secondhand marketplace successfully avoids emissions, it does not mean that the marketplace offsets, removes, or mitigates existing greenhouse gas emissions. However, it does mean that by engaging in the circular economy enabled by the second-hand marketplace, we have the opportunity to lower our climate impact, compared to purchasing new items.

The concept of avoided emissions is designed to empower businesses, investors, and policymakers to look beyond minimising risk and footprint, and help identify, fund, and scale up practices that have the potential to drive global Net Zero goals.



5b. Scope

Avoided emissions were assessed by estimating the number of first-hand purchases which are potentially avoided due to the presence of Vend's marketplaces. If a second-hand item is purchased instead of a comparable new item, the emissions related to manufacturing and purchasing that new item are then potentially avoided.

To credibly assess the avoided emissions, several contributors were analysed. Firstly, the climate impact of operating the marketplaces was examined, encompassing activities such as office energy consumption, business travel, and employee commuting. Further, the emissions generated from the marketplace activities, including the packaging of the second-hand items, shipments from sellers to buyers, and meet-ups between the users were analysed. These

generated emissions were then subtracted from the potentially avoided emissions of new comparable items. Vaayu processed Vend's sales data from 2025 and matched the successfully sold products with Vaayu's taxonomy of new comparable products. Finally, the replacement rate was investigated, reflecting whether the second-hand purchase was in fact made instead of purchasing a new item.

These calculations enabled Vaayu to quantify Vend's marketplace's potentially avoided emissions for the calendar year of 2025.

5c. Approach

This report was carried out to help Vend quantify and understand the potentially avoided emissions of the second-hand transactions across Blocket, DBA, FINN, and Tori during 2025.

To capture the potential net climate impact of Vend's recommerce activities, Vaayu utilised a consequential life cycle assessment (LCA), covering both the direct and indirect emissions related to Vend's operational activities, including the packaging and delivery choices made by Vend marketplace users.

The research included a user survey covering 18 998 Vend marketplace users. The survey was used to collect user behaviour data for the calculations - including packaging, meet-up, and replacement rate information - while also being utilised to understand broader user attitudes toward second-hand and their

behaviour as circular consumers.

The resulting findings are intended to quantify the potential climate benefits of circular consumption, provide actionable insights to guide Vend's recommerce strategies, and to potentially guide platform users towards more sustainable choices.

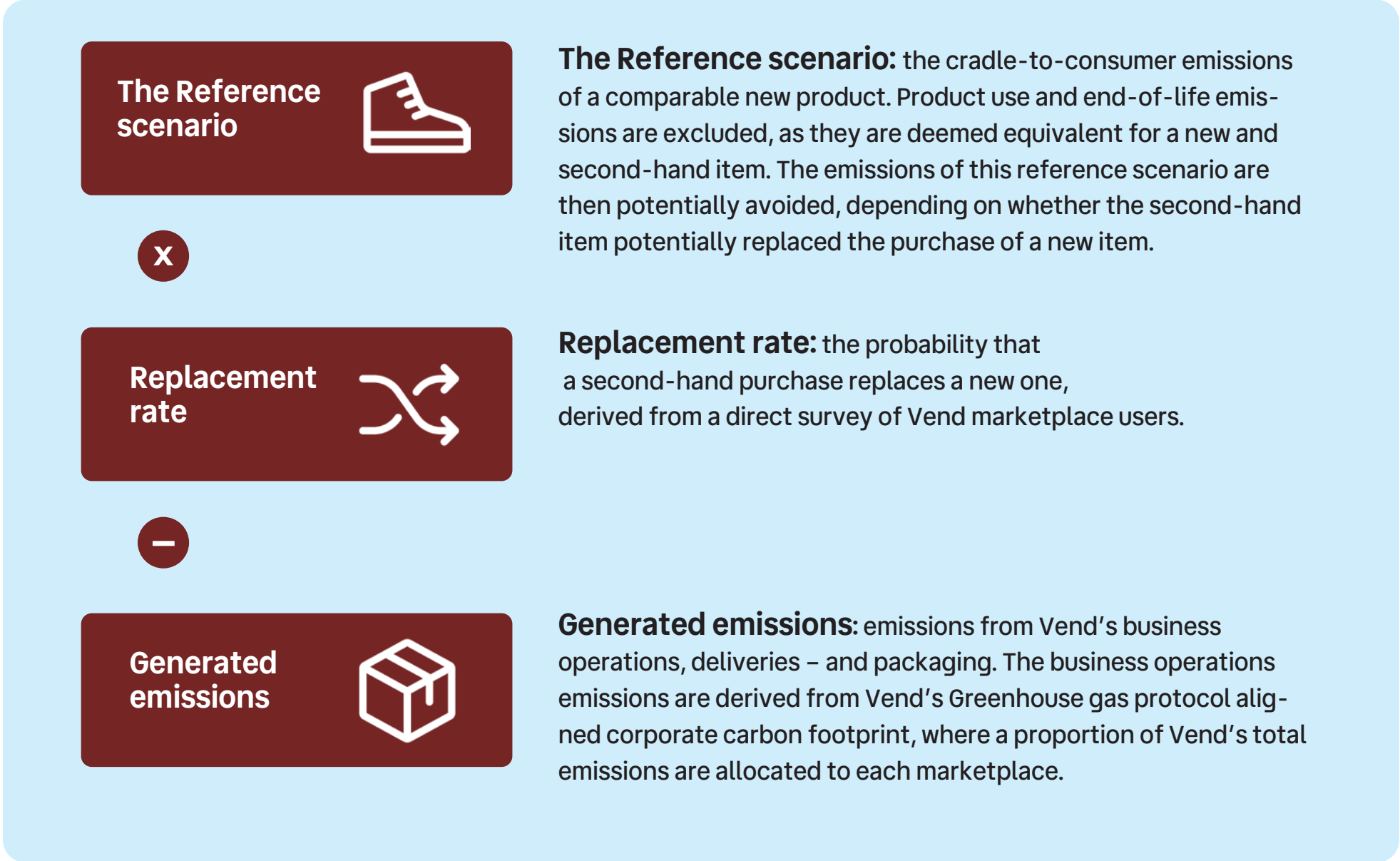
5d. Methodology: The formula

In the context of Vend’s second-hand marketplaces, avoided emissions refers to the potential reduction in carbon emissions resulting from Vend marketplace users opting to purchase second-hand items from Blocket, DBA, FINN and Tori instead of buying new, comparable products elsewhere.

This analysis employs methods from the consequential life cycle assessment (LCA), a globally acknowledged, comprehensive technique for calculating avoided emissions. The chosen approach goes beyond analysing individual products or transactions; it also assesses the broader systemic impacts of recommerce.

The chosen methodology closely follows the guidelines set by World Resource Institute's guidelines (Guidance on Avoided Emissions v2.0: Drive Innovations and Scale Solutions Toward Net Zero) for avoided emission analysis, which sets the standards for comparative product emissions analysis.

The avoided emission calculation combines three main building blocks:



5d. Methodology:

The replacement rate

To calculate the carbon emissions potentially avoided by purchasing second-hand items on Vend marketplaces instead of buying new products, it was essential to consider the emissions of a new comparable product.

The analysis covered the consumer goods sold on Blocket, DBA, FINN, and Tori that could feasibly replace the purchase of a new item. The following categories were included:

- **Furniture and interior**
- **Electronics and home appliances**
- **Sports and outdoors**
- **Garden and renovation**
- **Parents and children**
- **Vehicle equipment**
- **Entertainment and hobby**
- **Clothing, cosmetics and accessories**
- **Animals and animal equipment**

The following categories were excluded:

- **Antiques, collectibles, and original art**
These items are purchased due to their uniqueness. While a reference scenario can be calculated for a painting, it is questionable whether a unique artwork has a comparable 'new' product to match. Further, it can be debated whether a rare collectible can be truly replaced with another.
- **Vehicles, business, and industrial items**
These fall outside the scope of day-to-day consumer products and have complex usage patterns. Comparing the emissions produced by an old vehicle to a new electric car requires additional layers of analysis.
- **Services**
These fall outside the scope of day-to-day consumer products and reliably determining the emissions and replacement rate is overly complicated for the purposes of the study.

The analysis assessed the cradle-to-consumer impacts of these products. Emissions related to product use and end-of-life (EOL) stages were excluded from this analysis. The rationale for this exclusion is that in the avoided emissions calculations, and specifically in a comparative analysis between purchasing a second-hand product versus a new one, the impacts of using both the new and the second-hand products are deemed comparable and thus cancel each other out.

Vend provided a full list of successfully sold products across Vend's marketplaces. Vaayu mapped the Vend product categories against the large Vaayu library of representative products. Where a direct taxonomy match is not available, a proxy or category-average emission factor is used.

The emissions for the reference scenario products were calculated by Vaayu's leading impact calculation software, combining Vaayu's proprietary emission factor database, impact modeling engine, and a range of in-house LCA experts.

5d. Methodology:

The replacement rate

In environmental accounting and consequential Life Cycle Assessments (LCA), the climate mitigation potential of second-hand business models depends heavily on the displacement coefficient, commonly referred to as the Replacement rate or the Displacement rate.

This metric quantifies the substitution elasticity between second-hand goods and new items. Rather than assuming a perfect 1:1 displacement ratio, our Replacement rate models the real-world consumer behaviour to determine the exact probability that a second-hand transaction averts the need for a new item.

The replacement rate is calculated by isolating the counterfactual purchasing intentions through a structured user survey. The Replacement Rate was calculated based on the 18 998 responses from Vend users who had recently purchased an item in one of the marketplaces.

The equation is expressed as:

Replacement rate
= replaced purchases*
/ total qualified responses**

The respondents answered the question:

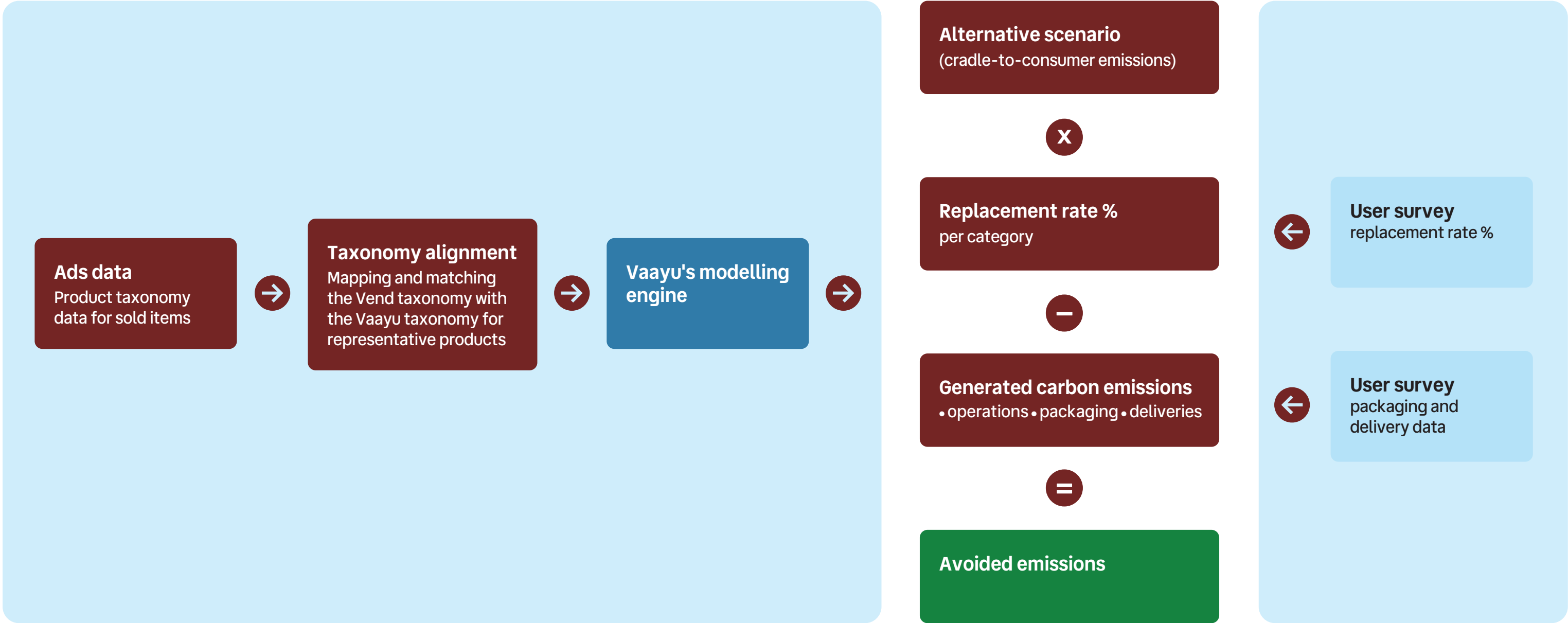
“If you had not found this product on marketplace X, would you have bought this, or a similar article, brand-new?”

* Replaced purchases = Each response was assigned a replacement value: "Yes, definitely" counts as 100% of a replaced purchase, and "Yes, likely" and "Maybe, I'm not sure" each count as 50%. Replaced purchases are the total of these values across all responses.

** Total Qualified Responses = total number of responses to the question. All replies from professional resellers, who primarily engage for economic benefits, were omitted from the calculations of the replacement rate. This exclusion is due to their responses not accurately representing the purchasing patterns of typical marketplace users. Professional resellers were identified as users who selected a response “I am a professional (re) seller” to the question “Why do you mainly use marketplace X?”.

The replacement rate was determined for each product category. The replacement rate question came after the user specified which product they had recently purchased.

5d. Avoided emission calculation
formula and the data inputs



September 2026
vend.com/sustainability