

Determinants of Sneaker Resale Price: Review of Literature

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Abstract

Sneakers have gradually evolved from a sports commodity that only pays attention to practical value to a unique and colorful cultural trend that affects people's lifestyles. On the cultural level, it gradually evolved into a notable trend of sneaker culture. Sneaker culture began in the early 20th century and developed earlier in the United States, Japan, Europe, and other places (FLIGHT CLUB, 2015). As an emerging force in the cultural circle, the rise and development of sneaker culture have attracted more and more attention and interest from fans in the sneaker culture circle. As a new cultural form of trend, sneaker culture is more and more sought after by young people all over the world. The collectible sneaker market started as a small group of fashion-forward hobbyists and grew into a multi-billion-dollar industry. Behind this new market category was a group of protagonists called sneakerheads, mixed-role resellers of sneakers. This study aims to understand the business history behind this new market category, specifically to investigate the value perceptions and consumption behaviors of sneakerheads and their continuing influence on the direction of the sneaker resale market. The article aims to answer the following research question: Do sneakerheads currently have the power to impact the direction of the secondary market, or are they a vocal minority without any real clout over the market? A case study of China. This essay intends to analyze the collected data after completing the transcription. The transcriptions were read and coded multiple times in the initial data analysis to identify themes. This essay will use the qualitative approach. The interview data were categorized as concepts. In conclusion, With this trend, consumers buy products for personal use and reselling to others to make money. Sneakerheads purchased sneakers for use and also purchased sneakers they perceived as having high monetary value on the resale market to sell to others for a profit. From the consumers' perspective, sneakerheads reshape the value of sneakers by sharing opinions about, comparing, bragging about, maintaining, and taking pictures of the sneakers and getting the price they want.

Keywords

Sneaker, Sneakerheads, China.

1. Introduction

Sneakers have gradually evolved from a sports commodity that only pays attention to practical value to a unique and colorful cultural trend that affects people's lifestyles. On the cultural level, it gradually evolved into a unique trend of sneaker culture. Sneaker culture began in the early 20th century and developed earlier in the United States, Japan, Europe, and other places (FLIGHT CLUB, 2015). With the establishment and development of Converse, Adidas, Nike, Puma, and other famous international sneaker brands, classic shoes that have been popular all over the world emerged one after another, and the sneaker and sneaker culture gradually spread to every corner of the world. Over the past 100 years, the brand of sneakers has gradually abandoned the monotonous mechanical sports style and blended in the new fashion

of fashion, comfort, and leisure. The sneaker culture extends from sports fields like basketball and football to artistic fields like music and fine arts, giving rise to colorful cultural products and cultural gimmicks, which have profoundly influenced sneaker culture lovers from generation to generation. As an emerging force in the cultural circle, the rise and development of sneaker culture have attracted more and more attention and interest from fans in the sneaker culture circle. As a new cultural form of trend, sneaker culture is more and more sought after by young people all over the world. Forming a network virtual community in the Internet era further develops sneaker culture.

The collectible sneaker market started as a small group of fashion-forward hobbyists and grew into a multi-billion-dollar industry. Behind this new market category was a group of protagonists called sneakerheads, mixed-role resellers of sneakers. "Sneakerhead" refers to those who collect and wear sneakers with vast effort and resources (Semmelhack et al., 2015). "Mixed-role resellers" refers to individuals who collect, use, and resale consumer goods (Chu & Liao, 2007). "Sneakerheads" refers to the audience group fascinated by the sneaker culture, understands the appearance and technical performance of sneakers, is keen on the use and collection of sneakers, and focuses on digging out the historical background and cultural connotation of sneakers. This study aims to understand the business history behind this new market category, specifically to investigate the value perceptions and consumption behaviors of sneakerheads and their continuing influence on the direction of the sneaker resale market. As a whole, the article aims at answering the following research question:

Do sneakerheads currently have the power to impact the direction of the secondary market, or are they a vocal minority without any real clout over the market? A case study of China.

According to the Professional Sneaker website, FLIGHT CLUB shows that China's sneaker culture was formed relatively late. However, with the increasing number of teenagers who love sneakers in recent years, the sneaker culture has opened a new chapter of rapid development in China. With the entry of international sneaker brands into the Chinese market one after another in the 1990s, the colorful sneaker advertisements and the beautiful moments when NBA stars play in shoes are broadcast by CCTV began to be widely pursued by young people in China, gradually becoming a cultural symbol of fresh fashion. After entering the 21st century, forming a virtual network community in the Internet era injects new energy into developing domestic sneaker culture. It provides the foundation for progress in many aspects (Xu, 2018). The rise of online community promotes the development of sneaker culture further; sneaker culture fans in the community can communicate shoe shape information of science and technology, present sneakers collection, share to buy and sell shoe information through medium consumption and shoes with more sneaker culture knowledge, online community becomes the best platform for sneaker culture fan in aggregate form.

2. Literature Review

Although sneakerheads are a little-known population, their behavior as collectors and resellers influences the sneaker culture and market (Luber, 2015; Powell, 2014; Thompson, 2015). Traditional consumer behavior research models such as the Purchase Decision Making model (Kotler & Keller, 2011; Solomon, 2012) and the Stimulus-Organism-Response (S-O-R) model (Sullivan & Adcock, 2002) do not adequately explain the various motivations and behaviors of sneakerheads (e.g., collecting and reselling) for two reasons. First, most models do not consider the purchase reason other than the consumer's use. Most consumer behavior studies have focused on the drives and motivations related to the purchase for the consumer's use (Eckman et al., 1990; Johnson, 2015). However, not all purchase decisions are made solely for one's consumption. For example, some purchase behaviors for others, such as gifting and reselling, have yet to draw much attention from researchers (Chu & Liao, 2007; Giesler, 2006). In the

sneakerheads' context, some collectors and resellers purchase for purposes other than simply wearing sneakers. To the collectors and resellers, the products, such as sneakers, are collectibles and resalable, not just products to be used or worn directly after purchasing from a retailer (Choi et al., 2015).

Second, the impact of consumer behaviors on the market should be addressed. Especially the impact of resale behaviors on the market needs to be scrutinized. As stated earlier, the behaviors of sneakerheads are driven by various motivations (e.g., wearing, collecting, and reselling). As a result, in the sneaker retail market, some of the consumers (e.g., wearers and collectors) compete with other consumers (e.g., resellers) that purchase the same goods to sell at a higher price to them (Leach, 2015). This phenomenon impacts the members of the market (e.g., consumers and retailers) in various ways. In retail, sneaker resellers may abuse the system by hiring people to purchase goods for resale or using bots. Such practices prevent others (i.e., collectors and wearers) from securing a limited supply of sneakers. The heightened competition level can result in violent incidents (Associated Press, 2014; Cross, 2013; Darcy, 2013), negatively impacting the consumers' experience. Therefore, brands and retailers develop new release systems to fight the abusers (Dunne, 2014; Jones, 2015). For example, policies such as one pair per customer or one pair per online purchase limitations have been established by some retailers to provide fair opportunities to consumers (Danforth, 2016; Jones, 2015; Leach, 2015; Shapiro, 2013).

Sneakerheads do not have clear boundaries regarding their roles and show mixed behaviors. In other words, a single sneakerhead can be a wearer, collector, and reseller.

Literature search – This essay reviewed literature with a systematic scan of an online academic journal. The author has used ProQuest Direct, ScienceDirect, Google Scholar, and Wiley to search for literature. To search for literature, the author used the following descriptions: "sneaker," "sneakerheads," "sneaker culture," "sneaker collecting," "resale behavior," "resale price," and "resale market" as keywords, and searched them from the titles and abstracts of the articles. The research literature focused on analyzing the marketing and business operation of sneaker brands, introducing the release information and technological performance of new sneakers, and modeling design and artistic processing of sneakers. Then, the author excluded articles that made up only a tiny part of the article and, from the identified articles, reviewed other work and the citations.

Articles regarding sneakerheads began appearing in journals in 1998. The number of articles regarding sneakerheads in business or economic journals has dramatically increased in recent years. Between 2011 and 2020, sixteen articles were published in business or economic journals regarding sneakerheads. In 2017, 6 articles were published, and 16 articles in 2020.

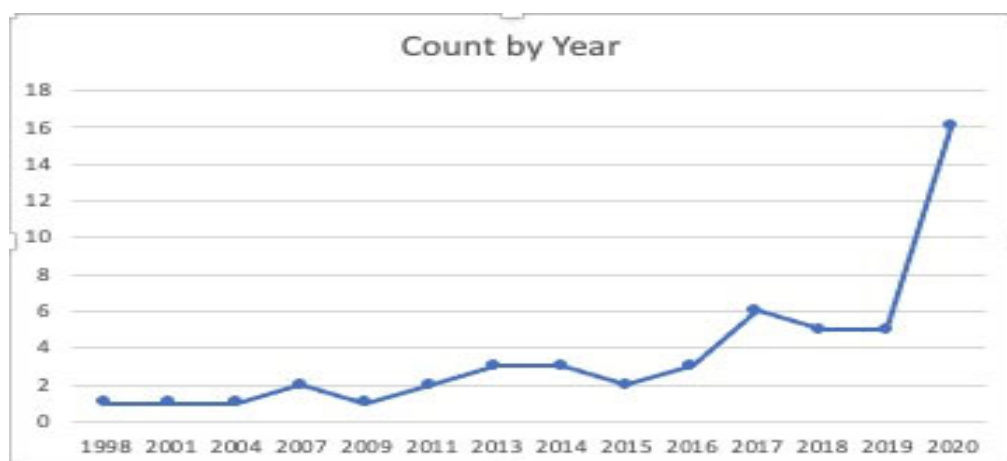


Figure 1. Count by year

Figure 1 shows that 51 articles were reviewed, containing 37 journals, 1 portfolio, 12 theses, and 1 working paper. The Business Horizons published three articles about Sneakerheads in 2004, 2018, and 2019. The Journal of Business Research published two articles about these keywords in 2007 and 2020. Figure 1 shows that the sneaker resale market has gradually received some scholars' attention in recent years.

Mainly, the author plans to focus on the resellers as crucial members of the market who play a new role that has yet to gain much attention. Due to the emergence of the online consumer-to-consumer (C2C) marketplace (e.g., Taobao and Du) and social media (e.g., WeChat, Weibo, and Douyin), the resale market has expanded rapidly, and any pre-owned consumer goods can be sold to anyone. These new types of resellers are different from traditional resellers (e.g., consignment stores and garage sales). From a retailer perspective, these new resellers might look like other sneakerheads that purchase sneakers from retailers because reselling occurs after the purchase. From the perspective of other consumers (e.g., wearers and collectors), the resellers are not only another channel to obtain the goods they wear and collect but also competitors by reducing the chance to purchase goods, such as sneakers, directly from the retailers at a retail price (Choi et al., 2015; Leach, 2015).

The sneaker economy, in general, and the sneaker resale market, in particular, have attracted the attention of academic researchers; research in this area has exponentially increased over the recent few years.

3. Definition

Sneaker - "sneakers" is vernacular for athletic shoes worn for leisure or fashion. Before the collector athletic shoe subculture started using the term "sneakers," it had more general connotations as Merriam-Webster defines a sneaker as a shoe with a rubber sole designed for people to wear while running, playing sports, et al. (Sneaker). The etymology of the term sneakers is outside the scope of this thesis. However, the author will use "sneakers or sneakers" as synonyms for athletic footwear worn for fashion or leisure.

Sneakerheads - not only wear sneakers but also collect sneakers. They purchase, collect, or trade sneakers far more than average consumers (Choi et al., 2015; Choi & Kim, 2014). "Sneakerhead" refers to those who collect and wear sneakers with vast effort and resources (Semmelhack et al., 2015).

Collecting - Belk (2001) defines collecting as "the process of actively, selectively, and passionately acquiring and possessing things removed from ordinary use and perceived as part of a set of non-identical objects or experiences" (p. 67). There is no limit to what people collect. For example, sneakerheads and collectibles are usually worn to enhance athletic performance (Semmelhack et al., 2015). For sneakerheads, the rare sneakers that are highly valued are occasionally auctioned for various reasons, such as to raise money for charity ("Doernbecher Freestyle," n.d.).

Resale market - In modern society, resale markets such as garage sales (Herrmann & Soiffer, 1984) and online auctions (Abdul-Ghani et al., 2011; Cheung et al., 2014; Chu, 2013; Chu & Liao, 2007, 2010) abound and are familiar to consumers. There is no exact time and date when and where the first garage sale (also known as a yard sale or moving sale) occurred. The emergence of online resale opportunities brought more people to the resale market (Chu, 2013; Chu & Liao, 2007, 2010). Technology enabled consumers to sell and buy second-hand goods without much hassle.

Sneaker value - Value generally has several sub-components (emotional, social, social value, and monetary value) (Lee et al., 2002; Sheth et al., 1991; Sweeney & Soutar, 2001). These theories suggest that, to sneakerheads, sneakers may serve as a fashion item that holds social value or as an athletic item that holds functional value. Furthermore, sneakerheads may value

specific pairs of sneakers because of their high resale there or because the sneakers evoke positive emotions. The sneakers that sneakerheads collect are marketed as luxury goods. Collectible sneakers tend to be expensive, rare, authentic, and more valuable than the average sneakers (Jones, 2015a; Powell, 2014a; Semmelhack et al., 2015). Over time, a pair of Air Jordans constantly increased to an average retail price of \$190 in 2016.

Limited editions (e.g., collaboration and sneaker packages) are even more expensive than those (e.g., the price of the remastered models is \$220). Although the price is not as high as other so-called "luxury" goods (e.g., jewelry, watches, and handbags), considering that the average retail price of non-luxury sneakers is less than \$70, Air Jordans and other collectible sneakers can be considered premium-priced tiers ("Average retail price of jogU.S./running shoes in the U.S. 2007-2014 | Statistic," 2015). Additionally, most of the retro Air Jordan model releases have limited quantities, and the coveted retro models have stories (e.g., the original pairs worn in the Playoffs, All-Star Games, and the Finals) related to the legacy of Michael Jordan.

Moreover, some of the sneakers collected by sneakerheads have the non-essential trait of luxury goods (Tynan et al., 2010). For example, retro Jordans are basketball shoes that were first made in 1985, and the functionalities and performance of the shoes need to be updated and improved compared to the sneakers produced these days. Even their functionalities are non-essential; Air Jordans are marketed by advertising and fashion systems as rare, famed, and original, just as other luxury collectible goods are.

Resale prices - can sometimes be higher than retail prices. In a capitalistic society, the price of consumer goods is one of the measurements that represents their value (e.g., quality and worth) (Kotler & Keller, 2011; Solomon, 2012). Therefore, if the consumer thinks paying a given amount of money is worth it, the consumer purchases the goods. According to the Commodity theory, the limited quantity of certain goods (e.g., the famous sneaker models) creates a gap between supply and demand (Fromkin et al., 1971; Kotler & Keller, 2011; Lynn, 1991). This gap increases the desire, and people tend to put more effort and money into acquiring the sold-out limited goods (Lynn, 1991; Phau & Prendergast, 2000; Shapiro, 2013). As a result, the resale price becomes elastic due to the gap between the supply and demand in the resale market. While companies can create the buzz with and increase the price of limited-edition goods, they usually do not utilize the market clearing price for two reasons: relationship with the consumers and the reference price (Thaler, 1985, 2008).

However, unlike the retailers, the resellers can increase the resale price based on the rarity and level of demand. Unlike retailers, professional resellers can sell the products at the market clearing price; The gap between the retail price and the resale price becomes the reseller's margin. Other than the price elasticity of demand, resellers are similar to retailers. Professional resellers need an aesthetic sense and knowledge of the brands and products to distinguish which release has a worth and limited quantity, the ability to purchase those sneakers, and people to sell the sneakers to.

Retro Branding - Another common strategy that increases the value of a good is retro branding. Retro branding is a marketing strategy that uses existing brands with updated elements (Brown et al., 2003). For example, the story of the retro brand is commonly used in advertising and watched over and over on the internet (e.g., Douyin), such as how the first Air Jordan shoes were banned by the NBA when they first came out (Semmelhack et al., 2015). The first Air Jordans were the shoes that fought conventional customs, and the game highlight footage with Michael Jordan wearing them could be viewed again and again by basketball fans.

Subculture - In the digital world, understanding the consumers' subculture is crucial (Kotler et al., 2016). Subculture is "a cultural group within a larger culture, often having beliefs or interests at variance with those of the larger culture." Differentiating themselves from the parent culture is one of the critical aspects of subculture (Thornton, 1996). For example,

sneakerheads usually wear some of the sneakers from their collection and put more effort into styling outfit that matches their sneakers (Choi et al., 2015; Choi & Kim, 2014). They can also identify themselves in the street by the sneakers that they are wearing (Choi et al., 2015; Choi & Kim, 2014). They express themselves by wearing the sneakers, matching their style with their sneakers, taking pictures of their sneaker collection, and collecting more sneakers. This also explains why there are particular brands and models that the sneakerheads collect and admire out of the entire market with such a variety of brands, styles, and models.

4. Methodology

For this critical review, a total of 51 articles are collected from three databases: ProQuest, Science Direct, and Google Scholar. The keywords used were: "sneaker," "sneakerheads," "sneaker culture," "sneaker collecting," "resale behavior," and "resale market." The keyword sneaker yielded various articles that discussed other aspects of the sneaker economy, often unrelated to sneakerheads impacting the direction of the sneaker resale market.

The articles were then analyzed using different criteria. The articles were analyzed by topic, year, journal, methodology, theory, and location. For each of these criteria, a descriptive analysis was conducted. They were examined individually for each criterion, and then the count of each by subsection was presented along with corresponding figures to enhance the understanding of each analysis.

Table 1. Count by the publisher

	1998	2001	2004	2007	2009	2011	2013	2014	2015	2016	2017	2018	2019	2020	Total
Aalto university							1							1	2
Accounting									1						1
Appalachian State University												1			1
Australasian Marketing Journal								1							1
Business Horizons			1									1	1		3
California State University														1	1
City University of New York											1				1
Consumption Markets & Culture	1													1	2
Creativity and innovation Management						1									1
Duke University														1	1
Dusit Thani College Journal														1	1
EKIS													1		1
Georgetown University														1	1
Integrative Project														1	1
International Federation of Automatic Control - Papers online													1		1
International Journal of Marketing, Communication and New Media										1					1
International Journal of Business and Management					1										1
International Journal of Technology and Design Education		1													1
International Textile and Apparel Association 2014 Annal Conference								1							1
International Textile and Apparel Association 2015 Annal Conference									1						1
International Textile and Apparel Association 2016 Annal Conference										1					1
Intersect														1	1
Intertext														1	1
Japanese Review of cultural Anthropology													1		1
Journal of Open Innovation: Technology, Market, and Complexity														1	1
Journal of business research				1										1	2
Journal of Consumer Culture				1											1
Journal of High technology Management Research											1				1
Journal of International Business and Cultural Studies								1							1
Jurnal Keuangan dan Perbankan														1	1
Louisiana State University												1			1
Management Science and Engineering														1	1
Managerial and Decision Economics													1		1
Morgan State University														1	1
N/A							1								1
Oregon State University											1				1
Proceedings of Business and Economic Studies														1	1
Research association for interdisciplinary studies												1			1
Reutlingen University												1			1
Rowan University						1									1
sneakerheads as a discourse community											1				1
The Winthrop McNair Research Bulletin												1			1
University of Brawijaya											1				1
University of East Anglia							1								1
University of Salford														1	1
(Blanked)										1					1
Total	1	1	1	2	1	2	3	3	2	3	6	5	5	16	51

Critical review by topic – Through a critical review of the 51 articles about sneakerheads, the current study identified two topics: advertising, African American, basketball sneakers, brand image, collecting, cultural studies, economic crisis, hedonic motivation, innovation, investor attention, limited edition shoes (LES), mass customization, online experience, online privacy,

reselling open market, risk, shanzhai, sneakers, sneakers culture, sneakers market, sneakers resale, sneakers speculation, sneakerheads, strategy. Except for 16 articles, there is no first main topic. Sneakers have received the most attention, with a total of 7 articles. Sneakerheads and collecting are prominent features in this topic, each covered in 3 articles. The sneakers market has been explored in 3 articles.

Table 2. Count by the first main topic

	1998	2001	2004	2007	2009	2011	2013	2014	2015	2016	2017	2018	2019	2020	Total
advertising				1											1
African American														1	1
basketball sneakers												1			1
Brand image											1				1
collecting								2		1					3
Cultural studies		1													1
Economic crisis					1										1
Hedonic motivation													1		1
Innovation				1											1
Investor attention														1	1
Limited Edition Shoes (LES)														1	1
Mass Customization										1					1
N/A	1		1			1	1		1		4	1	1	5	16
Online experience											1				1
Online privacy													1		1
Reselling open market														1	1
Risk													1		1
Shanzhai												1			1
sneakers						1				1		1		4	7
sneakers Culture													1		1
sneakers market							1							1	2
sneakers resale												1			1
sneakers speculation														1	1
sneakersheads								1	1					1	3
Strategy							1								1
Total	1	1	1	2	1	2	3	3	2	3	6	5	5	16	51

Critical review by region – The author has used different geographic scopes to understand the sneakerhead's impact on the sneaker resale market. Most of the studies focused on the United States of America. From 1998 to 2020, there were 27 articles, including ten articles in 2020. Because the United States is the origin of sneaker culture, and sneakers resale market has gradually matured. According to Table 3, we can see eight articles targeting the Chinese market. China's sneaker culture was formed relatively late. However, with the increasing number of teenagers who love sneakers in recent years, the sneaker culture has opened a new chapter of rapid development in China (Xu, 2018).

Table 3. Count by Region

	1998	2001	2004	2007	2009	2011	2013	2014	2015	2016	2017	2018	2019	2020	Totle
Africa													1		1
Asian countries					1										1
Canada		1													1
Chicago	1														1
China			1			1					1	2	1	2	8
Finland														1	1
German										1					1
Global								2						2	4
Indonesia											1				1
N/A				1									1		2
Poland													1		1
Thailand														1	1
US						1	3	1	2	2	4	3	1	10	27
US/ AUS				1											1
Totle	1	1	1	2	1	2	3	3	2	3	6	5	5	16	51

Critical review by the author

Research regarding sneaker resale prices is relatively new, with only 51 articles qualifying for inclusion in this study. However, Choi has emerged as the more prolific author with three articles, respectively, used in this research. The absolute majority of the other authors have published one article (1998–2020). Few people are paying attention to this topic because the sneaker resale market exists in a unique niche.

Table 4. Count by the author

	1998	2001	2004	2007	2009	2011	2013	2014	2015	2016	2017	2018	2019	2020	Total
Füller				1											1
Adkinson-Jobe											1				1
Alsaffar														1	1
Bakoe											1				1
Bleakanov													1		1
Botterill				1											1
Burgess														1	1
Cassidy												1			1
Chae														1	1
Choi								1	1		1				3
Cunningham										1					1
Deliana														1	1
Deng					1										1
Djuhardi											1				1
Dominique Haywood														1	1
Flynn									1						1
Gong			1												1
Gracia										1					1
Grant												1			1
Guan														1	1
Gunduz														1	1
Jawecki						1									1
Jia													1		1
Khaki							1								1
Kim														1	1
Lafferty									1						1
Lain														1	1
Laitasalo							1								1
Laporchia														1	1
Lehtovirta														1	1
Lindsay-Prince							1								1
Lux												1			1
Ma														1	1
Marfori														1	1
Mazurek													1		1
Mccracken										1					1
Napat														1	1
Pancaningrum													1		1
Penaloza	1														1
Petrina		1													1
Qin												1			1
Reigh-Garron						1									1
Salvano														1	1
Suen											1				1
Wan											1				1
Watts													1		1
Ye												1			1
Zhang														1	1
Zonneveld								1							1
Total	1	1	1	2	1	2	3	3	2	3	6	5	5	16	51

In-depth interview - In this research, The author plans to use the semi-structured in-depth interview as the primary research method to answer the research questions. An in-depth interview is a widely used qualitative research method to explore consumer behaviors by conducting comprehensive interviews. A semi-structured interview is open-ended but has a general interview guide and questionnaires to cover the research questions (Bernard, 2006). Bernard (2006) claims that a semi-structured interview is the most appropriate method because I only plan to interview each interviewee once. Furthermore, a semi-structured interview is an efficient method that can maximize the use of time and collect interview data that is comparable and consistent.

Questionnaire Development - The interview questions were developed based on the research question and the literature review. This article will explain the research problem in three

aspects: ① how value is allocated to sneakers, ② the behavior and motivation of sneakerheads when he or she resells the shoes he or she intends to resell, and ③ the likes and dislikes regarding the sneaker resell market.

Sample Selection- In this research, This essay will use both online recruiting and snowball sampling to reach the adult sneakerheads that qualified for the study, those who had experience collecting sneakers and getting involved in sneaker resale. Then the thesis intends to post online recruitment advertisements for interviewees on several online sneakerheads communities (i.e., Ding Chao(盯潮), Du (得物), and Nike Talk) and locQ.Q. sneakerhead WeChat and Q.Q. Groups after getting approval from the group administrators. In addition to online recruitment, snowball sampling was conducted on the interviewees. In screening interviewees, the potential interviewees complete a screening questionnaire first. The questionnaires asked about their commitment to sneaker collecting, their financial background, resale experience, and their demographic information. The sample size for this research was twenty-five interviewees. Although determining the adequate sample size for qualitative research is challenging due to the different purposes and approaches of the various qualitative research methods, qualitative researchers have agreed that over twenty interviews were sufficient to reach data saturation and more than thirty would be burdensome to analyze (Creswell, 2012; Guest et al., 2006; Mason, 2010).

Data Collection - A total of 25 people will be interviewed online or over the phone. The interview will follow the format of the semi-structured interview discussed earlier.

Data Analysis – This essay intends to analyze the collected data after completing the transcription. The transcriptions were read and coded multiple times in the initial data analysis to identify themes. This essay will use the qualitative approach. The interview data were categorized as concepts. The connections among the concepts were identified (Creswell, 2012; Neuman, 2011; Sayre, 2001). The inductive and deductive methods were applied in the interview transcriptions data analysis for this research because both methods have advantages that can complement each other (Bernard, 2006).

5. Conclusion

In the era of vigorous development of the global economy and integration of diverse cultures, the influence of sneaker culture in China is increasingly growing. More and more teenagers join the team of sneaker culture lovers with their love for sneakers. Consumers who resell are buyers and sellers in the resale market. Due to the internet and social media expansion, the resale market has snowballed (Chu, 2013; Chu & Liao, 2007, 2010). With this trend, consumers buy products not only for personal use but also for reselling to others to make money. Sneakerheads purchased sneakers for use and also purchased sneakers they perceived as having high monetary value on the resale market to sell to others for a profit. From the consumers' perspective, sneakerheads reshape the value of sneakers by sharing opinions about, comparing, bragging about, maintaining, and taking pictures of the sneakers and getting the price they want.

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