



SMBs and recommerce - accelerating sustainable growth in Europe





SMBs and recommerce – accelerating sustainable growth	3
The recommerce imperative	4
Spotlight on the Creator Economy	5
Designing for circularity by default	6
Quantifying the business opportunities for SMBs	7
Recommerce in practice: three perspectives	8
Ellen MacArthur Foundation: The case for small – why smaller businesses move faster in recommerce	8
TikTok: Recommerce, catalysed by LIVE connections, community and trust – how SMBs can engage consumers and grow communities at scale	9
Grover: Beyond sustainability – how SMBs win on convenience, affordability and trust	10
A supportive regulatory backdrop	11
The digital payment angle – so much more than just a way to pay	12
Visa’s role in enabling recommerce for SMBs	13
What’s next – scaling recommerce	14
Sources	15

SMBs and recommerce – accelerating sustainable growth

Circularity is moving rapidly from the margins to the mainstream. As expectations from customers, regulators and investors continue to rise, businesses will increasingly need to reduce waste, keep products and materials in use, and rethink how they create value. By 2030, circular business models could be central to commercial competitiveness – reshaping how companies grow, operate and build resilience.¹

This shift is particularly important for small and medium-sized businesses (SMBs). They account for 99.8% of businesses in Europe² and around two-thirds of jobs.³ Their scale, agility, and reach put them in a unique position to turn circularity into a driver of growth, resilience, and competitive differentiation. But the shift also carries risks for those that fail to adapt.

In this paper, we focus on recommerce – a fast-growing expression of circularity. We explore how SMBs can use recommerce to create new opportunities, and the critical role digital payments play in making it possible: by building trust, reducing friction, and enabling scalable, sustainable business models.



Small and medium-sized businesses (SMBs) account for 99.8% of businesses in Europe² and around two-thirds of jobs.³



The recommerce imperative

Circularity is becoming an inescapable theme for any business. It's a model for resource production and consumption that eliminates waste and pollution and regenerates nature. For most consumers and smaller businesses its most salient manifestation is in recommerce, by which **we mean a regenerative way to buy, re-use and share goods and services, including business models and activities like resale, repair, rental, refill, return, and redistribution.** And, for SMBs, it can be a route to new revenue streams, increased efficiencies, better brand differentiation, improved customer acquisition, loyalty, and more.

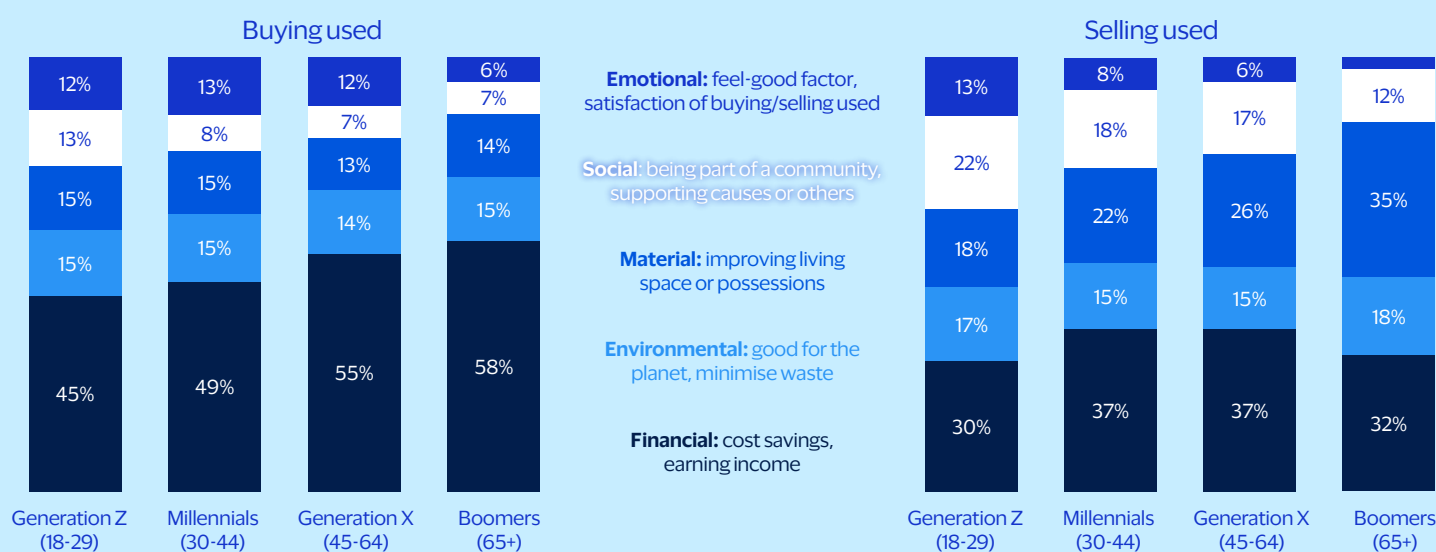
Across Europe, the recommerce market is already **valued at US\$43bn and predicted to grow at more than 10% a year to exceed US\$64bn by 2029.**⁴ Many larger European brands, like MediaMarkt, Zalando, COS, Decathlon, H&M and IKEA have launched repair, re-use and return programmes. Across the region, several large online consumer-to-consumer platforms have emerged, like Refurbed, Vinted, and Vinterior. And digital payments have been part of the success story – by securely transferring funds between buyers and sellers, and underwriting each transaction with proven fraud and risk management capabilities.

But it's not just about big business. In pan-European Visa research, half of SMBs said they already participate in some form of recommerce, and two thirds said they expect the proportion of their turnover from recommerce to increase.⁵ Meanwhile, European Commission research found that **93% of EU SMEs are implementing at least one resource-efficiency measure, such as designing products that are easier to repair or reuse,**⁶ **putting the foundations for greater circularity in place.**

And, going forward, the consensus among policymakers is that SMBs will be a driving force for recommerce – acting as agile innovators that can quickly adapt to circular models, especially in key sectors like fashion, electronics and food.⁷

The appetite for recommerce among consumers is also strong and widespread. **Across Germany, France, the UK, Italy and Spain, two-thirds of consumers shop second-hand online.**⁸ **Among under-34s, the proportion rises to 85%, reaching 91% in France.**⁹ While affordability remains an important driver, consumers are also **motivated by environmental, practical, social and emotional considerations – especially younger generations.**¹⁰

Why consumers are embracing recommerce



But barriers remain. For consumers, trust, awareness, convenience and concerns about product quality are key friction points.¹¹ There is also a persistent **gap between intent and action.** Many consumers want to live more sustainably, but fewer consistently change their behaviour.¹² For SMBs, the challenge is to turn that consumer appetite into viable, scalable recommerce models – which feel intuitive, trusted and rewarding.

Spotlight on the Creator Economy

Recommerce x Creator Economy: a strategic fusion

Europe's creator economy is already a substantial and fast-growing market. One estimate valued it at **US\$14.3 billion in 2024** and it is projected to reach **US\$112.4 billion by 2034 – annual growth of almost 23%.**²⁰

That growth has important implications for recommerce. On the face of it, there may seem to be little correlation between the creator economy and recommerce. One centres on the production and dissemination of digital content, and the other on the use and re-use of physical goods. But, dig a little deeper, and it soon becomes apparent that the two fast-rising phenomena are colliding in powerful ways.

Creators turn curation, storytelling and community into commerce. **Recommerce gives those activities a natural outlet in products whose appeal often rests on provenance, uniqueness and authenticity.** Social platforms amplify the connection, helping pre-owned, repaired and upcycled goods reach new audiences and become part of mainstream culture.

Younger consumers are helping to accelerate that convergence. Gen Z's global spending power is projected to reach US\$12 trillion by 2030, representing the largest and wealthiest generation in history, while 53% are considered likely to make purchases through social-media or livestream platforms.²¹ For recommerce businesses, **creators and social commerce therefore represent increasingly important routes to discovery, reassurance and conversion.**

The roles of creators in recommerce

- **Creators as curators** – Creators act as tastemakers, validating products and filtering abundance. Their authority reduces trust barriers for recommerce. And social platforms amplify their impact, turning curation into commerce.
- **Creators as sellers** – Many creators now use resale marketplaces to sell directly. The recommerce channel provides a natural extension of their personal brands – offering items with provenance, exclusivity, and story. Again, this adds credence to recommerce.
- **Creators as storytellers** – Creators embed recommerce into lifestyle narratives, from sustainability journeys to vintage aesthetics. Storytelling adds value beyond price or utility, transforming recommerce into culture.

The strategic implications

- **Cultural reframing** – Recommerce is no longer framed as second-hand or budget. It's increasingly aspirational, tied to identity and values.
- **Trust building** – Creators help overcome recommerce's biggest hurdles (trust, authenticity, quality) by lending credibility.
- **Platform evolution** – Platforms are beginning to compete, not just on logistics or pricing, but on tools for creators (live shopping, storytelling, brand collaborations).²² For example, Visa and TikTok launched the UK's first Creator Card, giving TikTok LIVE creators faster access to earnings and tools to manage cash flow and separate business from personal finances – illustrating how platforms are evolving to support creators as small businesses, not just content producers.
- **Brand opportunities** – Forward-looking brands can harness creators as circular economy ambassadors, embedding recommerce into their broader sustainability and engagement strategies.



Designing for circularity by default

As circularity becomes more deeply embedded in the way the economy functions, business models will need to become circular by default, and born circular companies will be at a distinct competitive advantage. As a recent World Economic Forum opinion piece states, *"Customers, regulators and investors are converging on a shared expectation: products and services must be designed and delivered without creating unnecessary waste. Supply chains that deplete limited resources, generate excess emissions and discard value after use will no longer be socially or economically acceptable."*²³

So, what are the recommerce principles that underpin a circular by default business? And what business benefits accrue to companies that get it right?

The six Rs of recommerce

Resale

Selling previously used products or parts, either in peer-to-peer or as business reselling to consumers and/or individuals through marketplaces and in-store (e.g. clothes, furniture, toys, cars).

Repair

Paying for/offering for items to be repaired, refurbished or adapted to prolong their life or give them a new purpose (e.g. improving the appearance or changing the function).

Rental

Renting products/items through subscriptions or similar models, turning them into services (e.g. cars, bikes, clothing, tools).

Refill

Providing products in packaging that can be reused or refilled, or contents to refill those products (e.g. detergents/cleaners, food and drink, rechargeable batteries, beauty products).

Return

Returning/accepting products at end of life for recycling or reuse, either directly to the business or to another business as part of a returns scheme (e.g. technology, washing machine).

Redistribute

Redistribution for use by other organisations/individuals of things or services that aren't needed, or can't be used before expiry, through donation or sale (e.g. extra office space, IT equipment, unused food).

A business that embraces recommerce will have at least one of these Rs embedded deeply into its business model. And the commitment to circularity will be clearly evident across all customer journeys – from product discovery to checkout and, importantly, beyond checkout, circular options will be visible, easy and incentivised.

Quantifying the business opportunities for SMBs in Europe

The commercial opportunity around recommerce is substantial.

It is estimated that circular business models could generate around €450 billion in European revenue by 2040.²⁴ During the same timescale, it is estimated that a rapid transition towards a more circular economy could add £75 billion to the UK economy and create up to 500,000 new job opportunities.²⁵ Although these forecasts are not specific to SMBs, they point to expanding markets in which smaller businesses can attract new customers, develop new revenue streams and create jobs.

For SMBs, the commercial case for recommerce can be understood across seven broad areas:

Seven benefits for SMBs

- 1 New revenue streams**
Diversify revenue and build resilience by turning pre-owned, returned or excess stock into new value, while generating repeat sales as goods continue to circulate.
- 2 Brand differentiation**
Stand out in crowded markets by aligning with sustainability and circular economy values. And position the company as an innovator, not just a seller – appealing to media, investors, and communities.
- 3 Customer acquisition & loyalty**
Build deeper loyalty by offering trade-in, resale, or buy-back schemes that keep customers in the ecosystem. And attract more customers – whether that be sustainability-conscious consumers, or businesses seeking sustainability-minded suppliers.
- 4 Cost efficiency**
Improve inventory efficiency, especially for slow-moving or seasonal items. And reduce waste management and disposal costs by reintroducing goods into circulation.
- 5 Sustainability & compliance advantage**
Proactively respond to rising environmental regulations, procurement requests, and reporting requirements. And enhance credentials for sustainability certifications and partnerships.
- 6 Community & storytelling**
Recommerce naturally lends itself to narrative (provenance, uniqueness, and sustainability stories). And it enables collaboration with creators, local communities, or customers themselves as sellers/resellers/advocates.
- 7 Future proofing**
Anticipate shifts in consumer behaviour where 'ownership' gives way to 'access' and 'reuse'. It also positions the company to adapt as circular economy models scale and take precedence and future proof against changing regulation.

In short, for SMBs, recommerce is not just an environmental play – it's a growth, loyalty, and resilience strategy that can enhance margins, attract new customers, and future-proof the business.

Recommerce in practice: three perspectives

We asked three Visa partners to give us their perspectives on recommerce.

Each of them approaches the subject from a different angle – a circular-economy charity, a rental business, and a social platform – yet they arrive at similar conclusions about where its momentum comes from, and what makes it work for SMBs.

The Ellen MacArthur Foundation explains why smaller businesses are structurally suited to lead the shift. TikTok shows how they can reach customers and build communities at the scale recommerce needs to grow. And Grover reveals what persuades customers to choose a circular model in the first place – which is more about convenience, affordability and trust than sustainability.

One thread runs through all three: trusted, low-friction payments, doing the quiet work of removing doubt, reinforcing trust, and converting interest into a sale.



Ellen MacArthur Foundation:

The case for small – why smaller businesses move faster in recommerce

It's easy to assume that recommerce belongs to whoever has the most scale. The Ellen MacArthur Foundation, a global charity accelerating the transition to a circular economy, of which Visa is a long-standing Strategic Partner, makes a different case: the current economics of resale are hard at any scale, but smaller businesses are often better placed to move quickly. The internal challenges are the same ones a global brand faces – buy-in, operational capacity, deciding what to stop doing – but they are smaller, closer together, and quicker to resolve.

The demand is there to build on. The global secondhand clothing market is projected to reach US\$393 billion by 2030, growing twice as fast as the overall clothing market.²⁶ SMBs often have smaller, highly engaged customer bases, and recommerce gives them more touchpoints across the year while opening the brand to buyers who would not otherwise have found it.

Resilience follows. The linear model is built for stability – identical products, stocked in bulk – but that stability is eroding as supply chain disruption increases. As Kirsty Emery-Laws, Programme Manager in the Foundation's Fashion and Textiles mission, puts it: "Selling the same product more than once loosens dependence on new production, mitigating the risks a smaller balance sheet feels immediately of dead stock and cost volatility."

What converts this into sales is trust, and this is how payments fit into the picture. Resale asks a buyer to take a view on an item they can't fully verify – its condition, its authenticity, its history – and familiar, trusted payment methods take the friction and doubt out of that moment. Looking further ahead, digital product passports will attach a verified record of a product's origin and journey to the item itself, and checkout is a natural place for that record to surface. For smaller sellers, that turns a compliance requirement into a way to authenticate what they're offering – the assurance resale has traditionally struggled to provide.



"The most successful businesses in recommerce are those that treat it as a way to achieve strategic objectives, rather than a good news story or an add on. If your objective is to introduce new people to your brand, recommerce is a great way to encourage an aspirational purchase. If it's customer retention, recommerce provides a lever to do exactly that."

Kirsty Emery-Laws

Programme Manager,
Fashion and Textiles Mission,
Ellen MacArthur Foundation

TikTok: Recommerce, catalysed by LIVE connections, community and trust – how SMBs can engage consumers and grow communities at scale

TikTok has turned recommerce into something more than simple buying and selling. It's also about entertainment, engagement and community.

Through LIVE shopping on TikTok Shop, **sellers and buyers meet in real time rather than through a static listing**. An SMB can demonstrate an item's quality and authenticity on camera, answer questions on the spot, and give full visibility of fit and condition in a way a static photo never could. It's the next best thing to going in store.

Through video, SMBs can engage audiences and enable participation by encouraging them to "vote" on product development – perhaps by asking followers to "help me choose which style you love more in this chest of drawers I'm upcycling and selling on". Meanwhile, **community-driven hashtags like #ThriftTok, #upcycling and #preloved have amassed millions of posts and billions of views, and repair and care tutorials shift consumer mindsets in ways that send people looking for the next circular seller**. Discovery becomes participation, and participation becomes demand.

These are some of the ways that SMBs can stand out and turn attention into demand. Building that kind of following depends on trust – and trusted, secure payments help convert interest into commerce. When consumers can pay using familiar, widely accepted payment options, it **removes friction from the checkout experience and gives them confidence to complete a purchase with a seller they may have discovered only moments earlier**. By enabling seamless, secure transactions, payments help transform engagement into conversion.

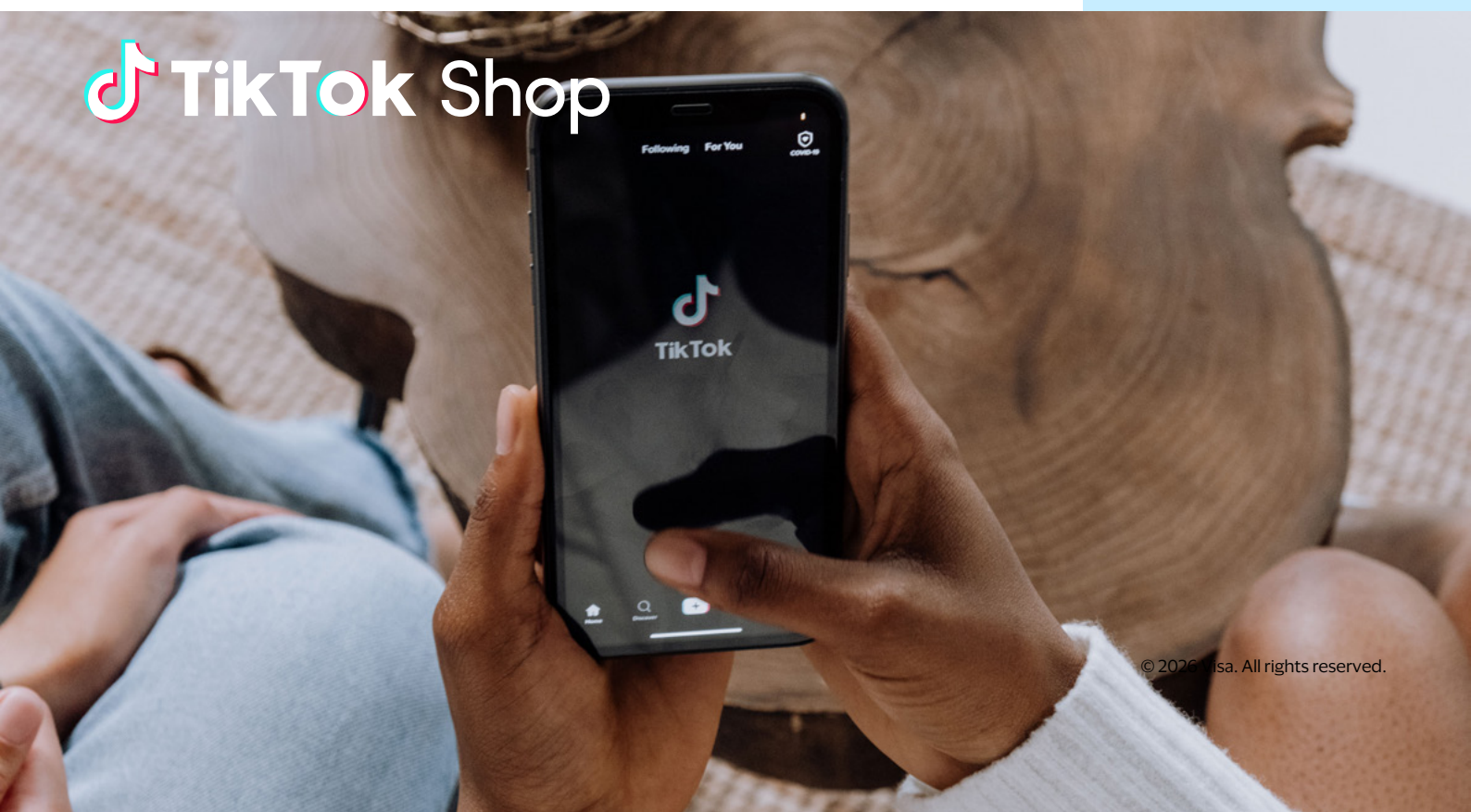
Get all this right, and the model can scale incredibly quickly. TikTok Shop is now home to more than 300,000 SMBs, and the growth is striking: on TikTok Shop UK, Live Shopping sales grew 55% over the past year, while pre-owned fashion Live Shopping sales grew by 600%.²⁷



"LIVE Shopping provides a level of product consideration that doesn't exist with static photos on most online shopping sites – it's the next best thing to going in store. Buyers can see products demonstrated by real people, ask hosts questions, and get full visibility of fit and quality in real time. Underneath it all, Visa provides an added layer of trust, empowering SMBs and their relationships with their customers."

Ian Gill

Global Head of Sustainability,
TikTok



TikTok Shop



Grover: Beyond sustainability – how SMBs win on convenience, affordability and trust

Grover, a Berlin-based technology rental platform, is built on a simple premise: don't buy your tech, rent it. As Head of Design Joaquín Lluís Montiel puts it, a device is "an asset, but not an investment." It ages, loses value, and often ends up unused in a drawer. **Rental keeps it in use and in circulation, with Grover assessing, repairing, reselling and recycling each device across its life, so that rental, repair and resale run as a single connected system.**

It's a model with obvious sustainability credentials. But when Grover tested different ways of pitching rental to customers, working with Visa's Recommerce Behavioural Insights Lab, the practical arguments won. A pitch built around three practical benefits raised add-to-cart rates by 51%.²⁸ **Value, device quality and the promise of no hassle mattered most, with quality the strongest draw.** Sustainability, in Grover's experience, helps close the sale once value and convenience have already made the case.²⁹

For an SMB, that affordability comes from not having to tie up capital in owned hardware. A company can flex its device fleet up or down as headcount and needs change – a proposition that resonates particularly with fast-scaling businesses and freelancers, many of whom start with Grover on a consumer account before converting to a business offer.

By offering payment options that consumers already know and trust, Grover can create confidence at the point of sign-up and make it easier for customers to engage with its rental proposition. Beyond acquisition, **payments help power an ongoing rental relationship that can span months or even years, supporting reliable recurring transactions and providing the visibility needed to manage risk effectively.** As a result, payments become a key enabler of recurring commerce, helping businesses scale sustainably while fostering trusted, long-term relationships with consumers.



"Having proper integrations with payment methods people already know and trust adds to the professionalism of the Grover proposition. It doesn't sell the service – but it removes a bit of the doubt."

Joaquín Lluís Montiel
Head of Design, Grover

A supportive regulatory backdrop

Across Europe, the policy environment is increasingly treating the transition to circularity not simply as a matter of environmental compliance, but as part of a wider agenda for competitiveness, productivity and economic resilience. The European Commission's Competitiveness Compass and Clean Industrial Deal frame decarbonisation and circularity as potential drivers of innovation, growth and quality jobs, supported by measures intended to stimulate demand, mobilise investment and reduce dependence on scarce or imported resources.^{30, 31} For businesses, including SMBs, this means that sustainability-related policy can create opportunities for new products, services and circular business models, as well as new obligations.

This broader direction is being translated into an increasingly ambitious regulatory framework. Components include: the Circular Economy Action Plan (CEAP), part of the European Green Deal, to promote product lifecycle extension through repair, refurbishment, and recycling, targeting high-impact sectors like electronics, textiles, and packaging;³² the Ecodesign for Sustainable Products Regulation, which enables the setting of performance and information rules – known as 'ecodesign requirements' – for almost all categories of physical goods;³³ and the Right-to-Repair Directive, that will require companies to offer repair-related information and options.³⁴

At the national level, an indicative development is the introduction of the Extended Producer Framework in France, which obligates producers, importers, and distributors to take financial and sometimes operational responsibility for the end-of-life management of the products they introduce to the market.

A key point to consider is that, in general, the regulators and policymakers view SMBs as change agents. They see the digitally enabled SMB community as agile and innovative, with the skills and the mindset required to quickly adopt circular models, especially in sectors like fashion, electronics and food. For example, the EU's Circular Economy Actions Plan explicitly positions SMBs as enablers of circularity and engines of job creation, and provides targeted investment and support – through funding, innovation hubs, and toolkits.



The digital payment angle – so much more than just a way to pay

For SMBs embracing recommerce, digital payments are a critical business enabler. Customers expect transactions that are fast, secure, and convenient, while merchants need solutions that reduce fraud, streamline operations, and provide actionable insights.

Today's digital payment tools and platforms deliver far more than checkout – they support trust through tokenisation and fraud protection, enable scalable models such as subscriptions or instalments, and provide data that helps SMBs better understand and serve their customers.

They can also enable faster seller payouts, support AI-led journeys that surface resale, repair or rental options earlier in the customer experience, and unlock richer product information through innovations such as Digital Product Passports. In this way, digital payment solutions become essential infrastructure for recommerce, helping SMBs lower risk, increase conversion, and accelerate sustainable growth.

Some of Visa's innovations and resources in the space include:

Introducing new payment solutions

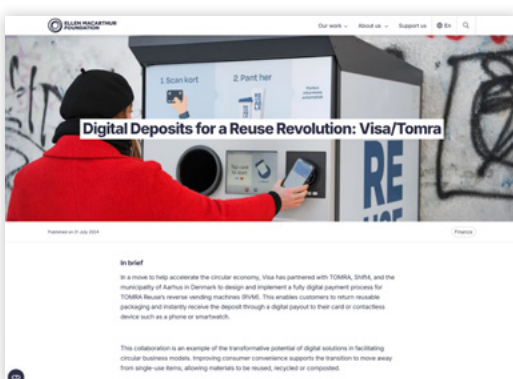
In a move to help accelerate the circular economy, Visa partnered with TOMRA, Shift4, and the municipality of Aarhus in Denmark to design and implement a fully digital payment process for TOMRA Reuse's reverse vending machines (RVM).

This enables customers to return reusable packaging and instantly receive the deposit through a digital payout to their card or contactless device such as a phone or smartwatch.

This collaboration is an example of the transformative potential of digital solutions in facilitating circular business models. Improving consumer convenience supports the transition to move away from single-use items; allowing materials to be reused, recycled or composted.

"It is exciting when technology is used to help accelerate the circular economy and support consumers and businesses to make greener choices."

Find out more at <https://www.ellenmacarthurfoundation.org/circular-examples/digital-deposits-for-a-reuse-revolution-visa-tomra>



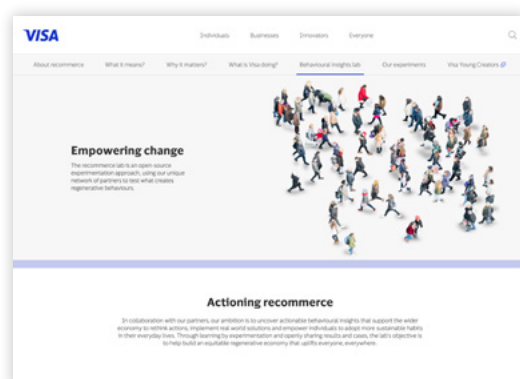
Convening and sharing expertise

To help empower change, we established the Visa's Recommerce Behavioural Insights Lab, an open-source experimentation approach to test what creates regenerative behaviours.

In collaboration with our partners, our ambition is to uncover actionable behavioural insights that support the wider economy to rethink actions, implement real world solutions and empower individuals to adopt more sustainable habits in their everyday lives. Through learning by experimentation and openly sharing results and cases, the lab's objective is to help build an equitable regenerative economy that uplifts everyone, everywhere.

We've partnered with some of the world's biggest brands to test how we can turn consumer intent into action. And we have published a series of case studies online, to give SMBs an indication of how to use behavioural science to design and run their own recommerce behavioural experiments.

Find out more at: <https://www.visa.co.uk/recommerce/behavioural-insights-lab.html>



a. All rights reserved.

Visa's role in enabling recommerce for SMBs

As a trusted leader in digital payments, Visa is helping power recommerce at scale – building the trust, reach and infrastructure SMBs need to turn circular models into growth. We have a positive impact across five dimensions:



1. Secure digital payment

According to analysis from the research consultancy Retail Economics, one of the cornerstones for the growth in recommerce has been the availability of secure digital payment capabilities.¹³ As well as transferring funds simply and securely between buyers and sellers, today's digital payment networks are backed by sophisticated fraud and risk management frameworks, ensuring that the rights of buyers and sellers are safeguarded.

With around 5 billion payment credentials and 175 million merchant locations globally, no other payment system offers greater scale or reach.¹⁴



2. Trust and reassurance

The biggest barriers to recommerce revolve around quality and trust, and the concerns are most acute among inactive or prospective buyers.¹⁵ Although it's just one part of a bigger picture, the very presence of the Visa brand can help to build trust – reassuring buyers and sellers about the credentials of the platform and the protections they have committed to, and providing an indication that transactions are safe and secure, and funds received promptly.

The fact is, the Visa network is built on decades of experience in fraud prevention, compliance, and dispute avoidance and resolution, and we're applying this experience to recommerce.



3. Meaningful partnerships

With a proven track record of success, Visa collaborates across the payment ecosystem – encompassing retailers, governments, financial institutions, fintechs, and AI platforms – to pilot new circular models and remove friction from recommerce journeys.

For example: Visa is a Strategic Partner of the Ellen MacArthur Foundation, a global charity that aims to accelerate the transition to a circular economy; we also worked with the Ellen MacArthur Foundation and the behavioural design experts Mindworks to create the Recommerce Behavioural Insights Lab and test how to turn consumer intent into action; and we have established formal partnerships with new and emerging recommerce players like Gleevery.



4. Product & service innovations

Visa is an acknowledged payments innovator, developing and commercialising payment-related capabilities such as tokenisation, AI-enabled risk and fraud management, data enrichment and digital identity solutions – often made accessible via industry-standard application programming interfaces (APIs). As recommerce grows, these capabilities can help connect payments to richer supply-chain and product data, enabling new models that reward specific circular behaviours.

To help build confidence and remove friction, we are actively working to apply these innovations to recommerce. For example, we are looking at how to integrate Digital Product Passport data within payment flows. Our reward and loyalty platforms can be used to encourage consumers and SMBs to make more sustainable choices. And we have worked with partners to add instant digital payments to consumers in an innovative recycling scheme.



5. Digital enablement of SMBs

Visa is well established as an advocate and catalyst of digital enablement for SMBs. We have also partnered with more than 100 industry partners across Europe – providing more than two million small firms with the tools, capabilities and resources to adapt, trade online and meet the demand for digital payments.¹⁶

Meanwhile, we have produced in-depth public policy studies into how best to digitally enable SMBs,¹⁷ and we conduct regular European research programmes that demonstrate the ways digital payments catalyse growth for SMBs.¹⁸ And, of course, no other payment network has greater reach – between 2020 and 2023, an incremental 67m SMBs had been digitally enabled by Visa globally.¹⁹

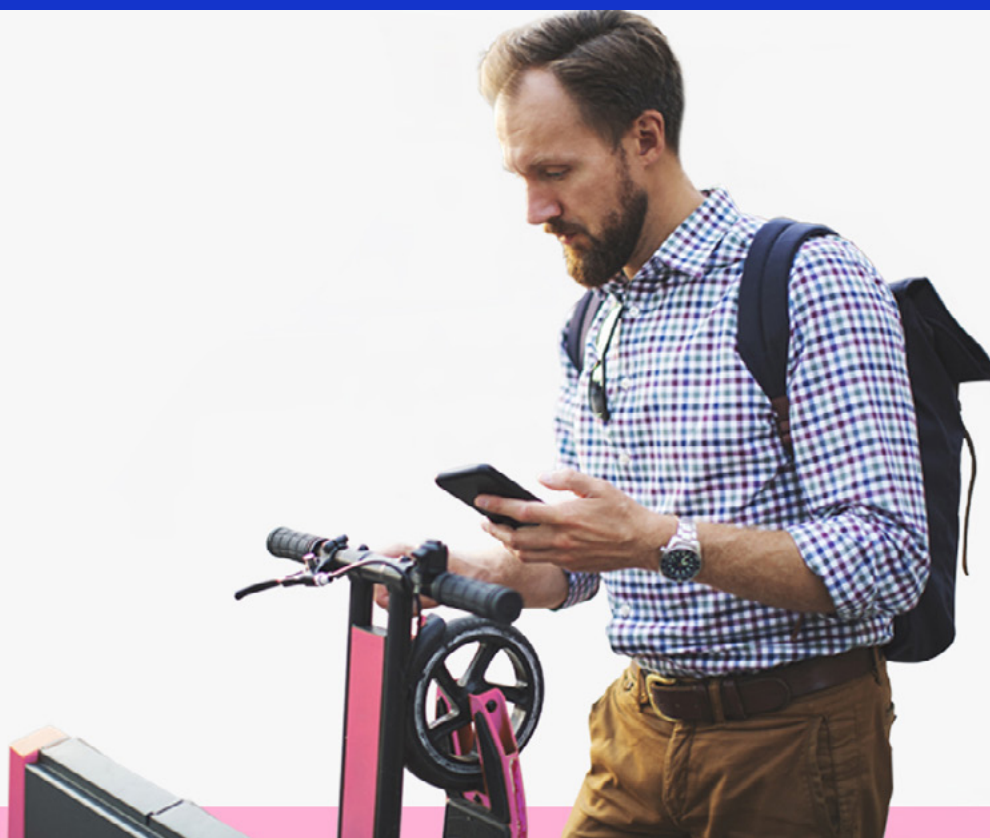
By applying and progressively building on these strengths and assets, we are helping to accelerate the transition to recommerce and enable new experiences at scale.

What's next – scaling recommerce

We are at an exciting stage in the recommerce revolution. Existing tools and technologies have enabled its infancy. But the existing tools and techniques won't be sufficient to support it through to maturity. In the months ahead, we need greater cross-sector collaboration, with retailers, platforms, logistics providers, and payment networks working together to build more trust, remove more friction and deliver fit-for-purpose circular infrastructures. Similarly, to scale effectively requires a holistic approach to interoperability, consumer education and regulatory alignment.

As a trusted enabler of recommerce, Visa is committed to investing in the technologies, partnerships and insights needed to make circular commerce the norm.

To find out more, visit: <https://www.visa.co.uk/recommerce.html>



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