

WHY THE ANTIQUES INDUSTRY NEEDS VINTAGE MARKETS

To the Editor:

It seems to me that there's more than the usual amount of wondering where the young buyers of antiques are these days. From my vantage point, this is somewhat perplexing, because the Randolph Street Market Festival and Chicago Antique Market have a solid base of young customers.

Sure, our market isn't your typical antiques show. But our vendors do sell lots of antiques and have no problem getting interest from 20- and 30-somethings who come to the show and want to be taught things, and they want to buy! More and more dealers who had in the past done only more exclusive and scrutinized shows are discovering that to reach young buyers, you have to meet them in their venue, on their terms.

From Brooklyn to Los Angeles, that venue is the vintage market. Make no mistake, without these vintage markets the future for the antiques business is not nearly as bright.

While the larger business continues to attract browsers in the midst of downsizing, younger buyers moving into first homes and apartments flood into vintage markets in Brooklyn, Philadelphia, Pittsburgh, Los Angeles, and our own Randolph Street Market Festival in Chicago. Members of generation X and the younger millennials are hooked on vintage and getting hungrier.

Will they become consumers of fine antiques in the future? They may not ever replicate the likes and wants of the baby boomers, and they probably won't move to upscale shows without format changes, but vintage markets can at least lead the horse to antiques.

The number of young people entering home-buying age is huge—there are more millennials than even baby boomers. The time to get to know them and form a bond is now. The place to do that is at an urban vintage market. It's their venue; it's what they like and where they come to shop.

If you are one who thinks young people don't like antiques, you may come to realize that they don't like doing things the way their parents did (some surprise there!). They don't like their parents' idea of antiques. Not yet anyway. But "antiques" at vintage markets are green, individual, and in great demand. It's from here where the industry can grow.

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