



CASE STUDY

Refurbed

Company Name

Refurbed

Category

Circular Economy Marketplace

Location

Austria (operating across Europe)

Website

<https://www.refurbed.de/>
<https://nachhaltigkeit.refurbed.de/>

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Refurbed is a Vienna-based online marketplace that connects consumers with high-quality, professionally refurbished electronics. Since its founding in 2017, it has grown rapidly by setting strict quality standards, offering warranties, and framing refurbishment as both a practical and climate-positive choice.

By 2025, Refurbed operates in eleven European countries and has earned B Corporation certification, signaling verified performance and accountability.

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Turning Pre-Owned Tech into Trusted Products

Refurbed addresses a persistent problem: many consumers view pre-owned electronics with skepticism due to uncertain quality, limited warranties, and poor transparency.

To overcome this, Refurbed has built a two-sided marketplace where:

- ❖ **Refurbishers are vetted** and required to follow a standardized, multi-step refurbishment process that covers testing, repairs, and quality grading.
- ❖ **Consumers are protected** by warranties, return policies, and clear product information, reducing perceived risk and fostering trust.

This model creates value for both sides:

- ❖ **For consumers:** Affordable access to reliable, like-new electronics with lower environmental impact.
- ❖ **For partners:** A scalable distribution channel, visibility for their refurbished products, and standardized quality expectations.

Circular Entrepreneurship at Scale

The company's mission is deeply rooted in green entrepreneurship. Every device purchased through Refurbed extends its lifecycle, reducing the need for resource-intensive manufacturing and preventing electronic waste.

To make this impact tangible, Refurbed positions each purchase as **climate-positive**. Through partnerships, the company **plants a tree for every device sold**, linking individual consumer actions to broader environmental restoration efforts. The company also publishes an **Annual Impact Report**, offering transparent data on emissions saved, devices refurbished, and trees planted.

In 2024, these efforts earned Refurbed **B Corp certification**, providing independent verification of its social and environmental performance across governance, workers, community, customers, and the environment.

Rethink New.

Competing Through Governance and Transparency

The market for recommerce is becoming increasingly competitive, with global and regional players investing heavily in refurbished electronics.

Refurbed differentiates itself not only through its technology but also through governance and ethical practices.

B Corp certification plays a central role in this strategy. Unlike traditional compliance systems, B Corp requires regular reassessment and continuous improvement, embedding accountability into the company's culture. This drives adaptive governance, ensuring that Refurbed stays aligned with stakeholder needs as it grows.

To strengthen digital trust, Refurbed prioritizes:

- ❖ **Supplier accountability:** Refurbishers are onboarded carefully, audited regularly, and supported in meeting quality standards.
- ❖ **Consumer protection:** Warranties, return policies, and defect tracking are transparent and consistent across markets.
- ❖ **Product transparency:** Clear data on product condition and history helps consumers make informed decisions.




Signals of Growth and Market Validation

Refurbed's growth trajectory demonstrates that circular business models can scale commercially when built on strong foundations of trust and quality.

Key milestones include:

- ❖ **Geographic expansion:** By early 2025, Refurbed operates in eleven countries, with public plans to enter fifteen more European markets.
- ❖ **Capital raised:** In November 2023, the company closed a Series C funding round, enabling expansion into new product categories and geographic markets.
- ❖ **Profitability milestone:** In mid-2025, founders announced that Refurbed had reached monthly profitability, a rare achievement for logistics-heavy marketplaces.
- ❖ **Growing customer base:** With repeat purchases increasing, the platform demonstrates market acceptance of refurbished products as mainstream choices.

These signals suggest that circular platforms, once seen as niche, can achieve scalable and profitable growth with the right mix of governance, technology, and operational excellence.



Refurbishment must become the “new normal” and we as consumers must rethink our consumption in order to reduce the impact on the environment.

Kilian Kaminski

Challenges on the Horizon

Despite its successes, Refurbed faces significant challenges as it grows:

- ❖ **Supply variability:** Maintaining consistent supply quality while scaling its refurbisher network
- ❖ **Operational complexity:** Managing the logistical complexity of testing, grading, and warranty fulfillment
- ❖ **Intensifying competition:** Differentiating against global competitors entering the European recommerce space,
- ❖ **Scaling governance:** Preserving credibility as competition for sustainability certifications intensifies.

Connecting to Governance and Resilience

Refurbed provides a concrete example of how a digital platform can embed governance and resilience into its DNA. Its journey reflects four key lessons for Module 10:

1. **Adaptive Governance:** Leveraging external frameworks like B Corp to institutionalize stakeholder accountability.
2. **Digital Ethics & Trust:** Using quality control, warranties, and transparent data to build reliable digital marketplaces.
3. **EU Policy Alignment:** Anticipating future rules on product lifecycle transparency and repairability.
4. **Measuring Impact:** Combining B Corp reporting with additional KPIs for customer outcomes and circular performance.

