

## BAPE Revival

- BAPE sneaker wants are up +807% 📈 since 2021 📄
- Roadsta 📄 and Sk8 Sta retros 📄 accelerated BAPE's growth
- Bapesta 4s represent 57% 📄 of Bapesta sales
- Demand for Bapestas 📄 regularly outpaces available inventory



Sect. I. Introduction

Released in 2000 to much hype, the Bapesta quickly became a pop culture mainstay. With creator Nigo's departure eleven years later, the momentum of BAPE and the Bapesta slowed considerably. That changed in 2021, with the release of the Bapesta #4, Sk8 Sta #1 and Roadsta #3. FIG. A

FIGURE A  
BAPE silhouettes, 2000–2021



Sect. II. In Demand

Demand for BAPE has continued to grow since 2021, fueled by new Bapesta and Sk8 Sta releases. FIG. B Bapestas represent 82% of BAPE sales and 86% of the brand's wants.

Due to Bapestas' limited releases, demand for the silhouette regularly outpaces available inventory. FIG. C

FIGURE B  
BAPE wants growth on GOAT, 2019–2023

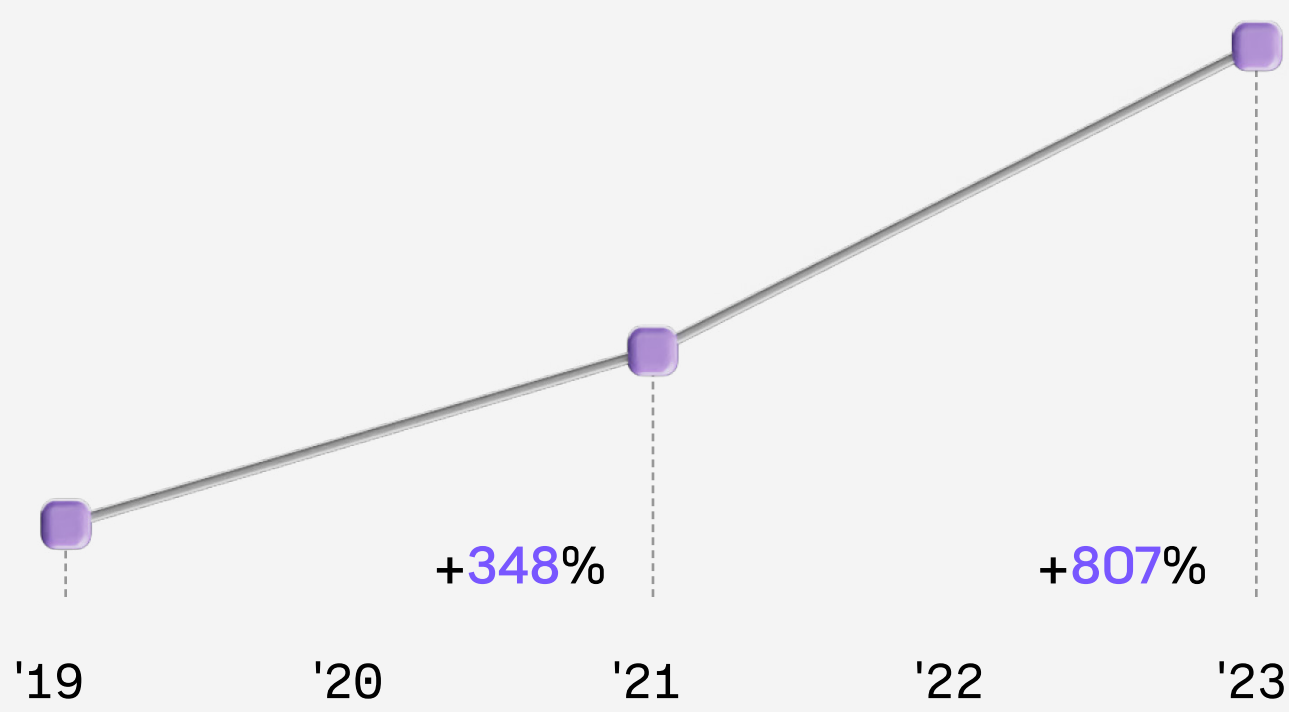


FIGURE C  
Wants and inventory values for the 3 most wanted Bapestas Q1 2023



[1] Bapesta 'Black' 2022  
 [2] Bapesta #4 M1 'Purple'  
 [3] JJJJound x Bapesta 'White Navy'

Sect. III. Bapesta #4

57% of Bapestas sold between 2021 and 2023 were Bapesta #4s.

FIG. D

Released in 2021, the Bapesta #4 is a reincarnation of Nigo's original design. It is the most elevated Bapesta yet, with a premium leather upper and playful colorway options.

BAPE followed #4 with two further iterations: the patent and synthetic leather Bapesta #5 and the patent leather Bapesta #6.

FIGURE D  
All Bapestas sold in 2021-2023

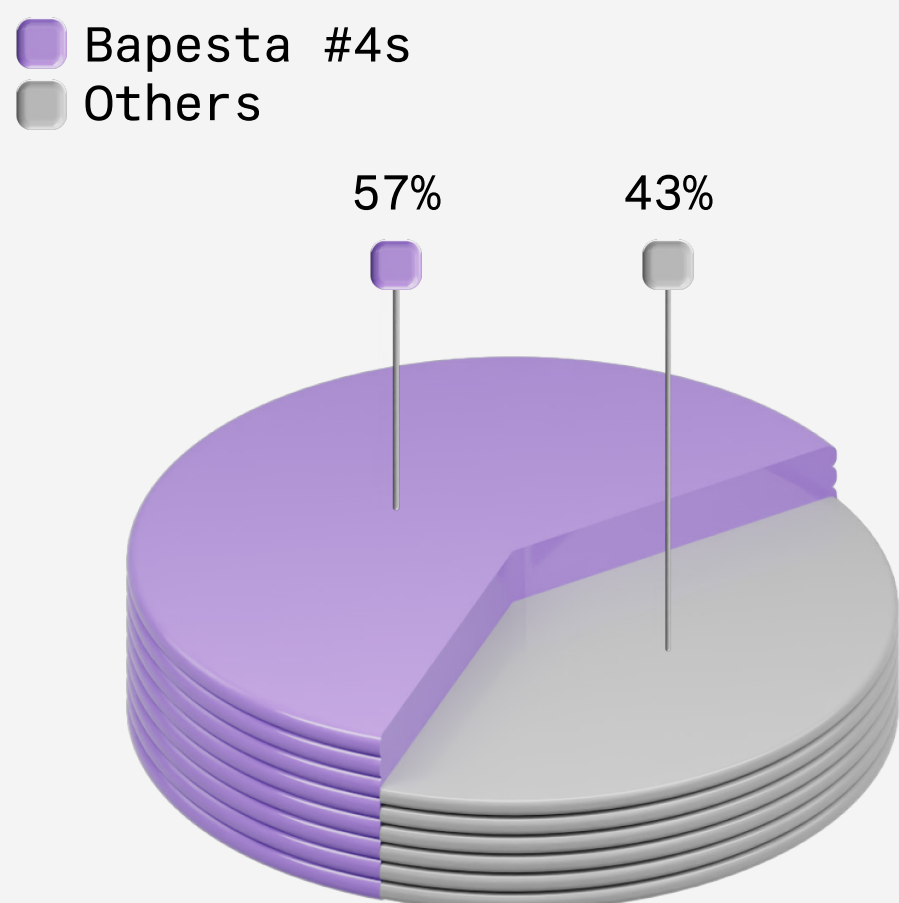


FIGURE E  
Top selling Bapesta #4s, 2021-2023



- [1] Bapesta #4 M1 'Purple'
- [2] JJJJound x Bapesta #4 'White'
- [3] JJJJound x Bapesta #4 'White Navy'
- [4] Bapesta #4 M1 'Black'
- [5] Bapesta #4 'Black'
- [6] Bapesta #4 M1 'Beige'

Sect. VI. Beyond the Bapesta

New Sk8 Sta and Roadsta retros have further deepened BAPE's catalog. FIG. F

Since their release, Sk8 Sta #1 wants are up +1392% and Roadsta #3 wants are up +137%.

FIGURE F  
A closer look at the Roadsta #3 and Sk8 Sta #1

The New Roadsta #3



Release Date	12.25.21
Designer	Nigo
Sales growth 2022-23	+2425%
% of total BAPE sales	5.6%

The New Sk8 Sta #1



Release Date	02.06.21
Designer	BAPE
Sales growth 2022-23	+491%
% of total BAPE sales	11%

## Sect. V. Conclusion

Nostalgic retros of the Bapesta, Sk8 Sta and Roadsta have made a lasting impression on consumers and continue to be in high demand.

Whether a lawsuit filed by Nike in late January pointing out similarities between BAPE's catalog and key Nike silhouettes will affect this trajectory has yet to be determined.