

The Cortez

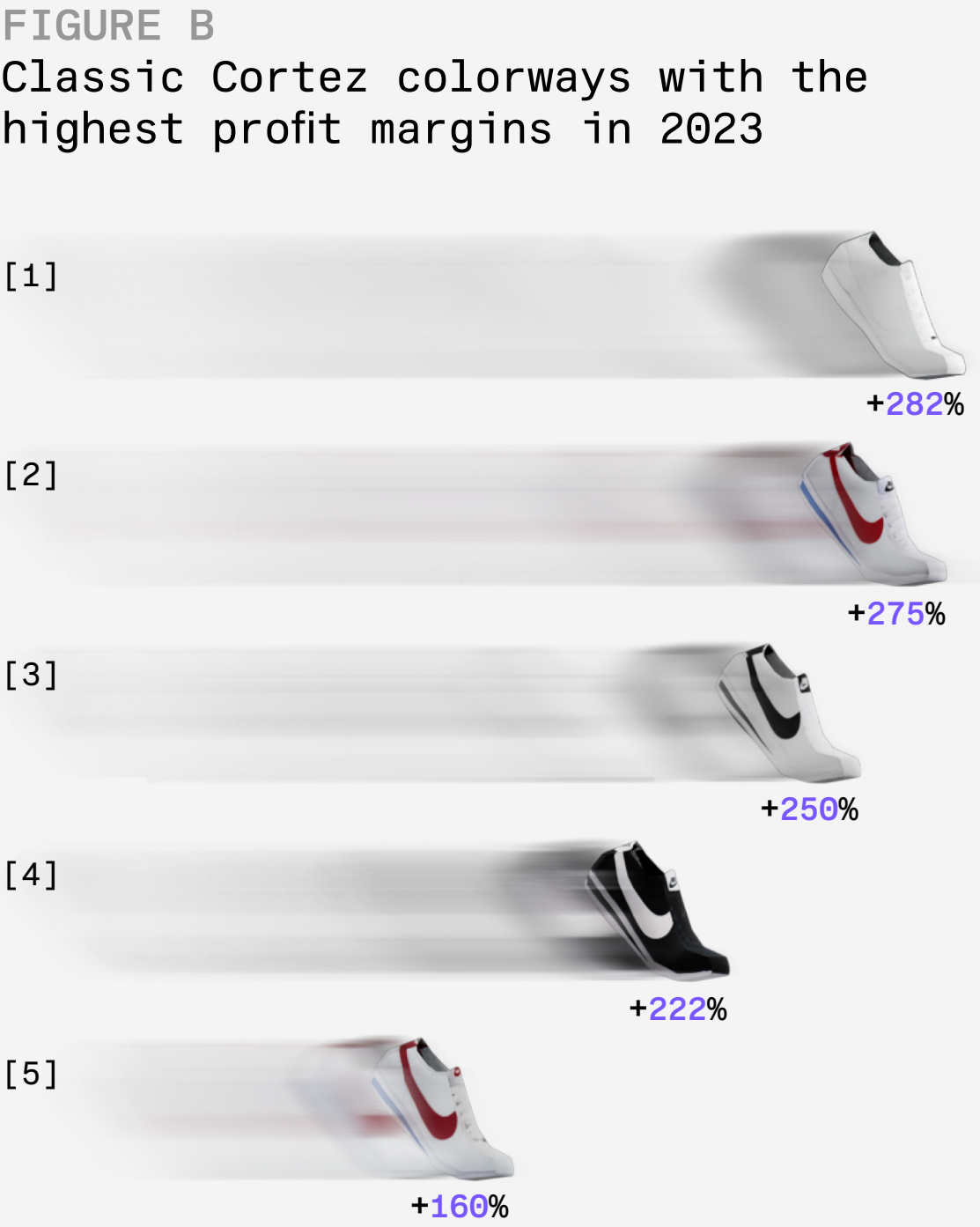
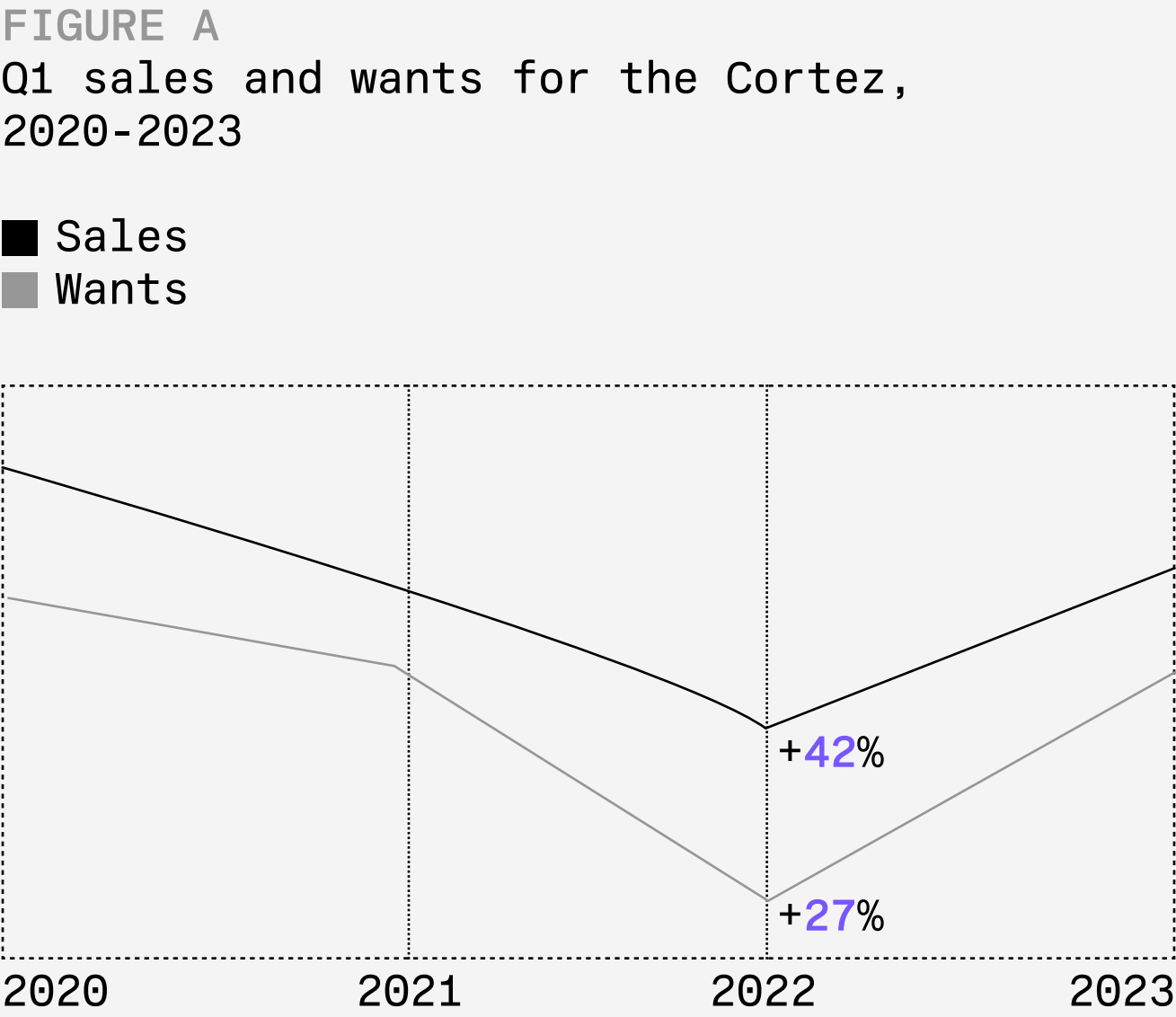
- After a 2022 slump in sales  and wants, the Cortez is back on the rise
- 2023's most wanted Cortezs: CLOT  , sacai  and Union LA  collaborations
- Nostalgic colorways and materials    are worth watching
- The Cortez Basic Leather 'White'  delivers a +282% profit



Sect. I. Introduction

After a year-long slump in sales and wants, the Cortez is back on the rise. **FIG. A**

Nike has been quietly experimenting with its oldest silhouette since 2018, but only recent collaborations with sacai and CLOT have caught resellers' attention. The new hype has sparked demand for essential colorways in classic materials, with OG-inspired SKUs commanding all-time-high price premiums. **FIG. B**



- [1] Cortez Basic Leather 'White'
- [2] Classic Cortez Leather 'Forrest Gump'
- [3] Cortez Basic Leather 'White Black'
- [4] Classic Cortez Nylon 'OG'
- [5] Cortez Basic Leather 'Forrest Gump'

Sect. II. Origins

1966
Blue Ribbon Sports petitions shoe manufacturer Onitsuka Tiger [later known as Asics] for the rights to distribute 300 pairs of TG-24s throughout the United States. FIG. C

1972
Inspired by the success of the TG-24, Blue Ribbon Sports manufactures their own low-top athletic sneaker. The Cortez is released during the 1972 Olympic games and immediately becomes a fan favorite. Blue Ribbon Sports rebrands as Nike Inc. FIG. D

FIGURE C
The 1968 Onitsuka Tiger



FIGURE D
The 1972 Nike Cortez



1973–1975
Nike releases nylon and suede versions of the Cortez with continued success. Nike expands, opening retail locations in the greater Los Angeles area. Cortez demand soars across the West Coast.

Sect. II.

1985–2000

Nike teams up with rookie Michael Jordan to release the Jordan 1. The Cortez, with its minimal color schemes and timeless design, thrives as an affordable alternative. The profile of the Cortez continues to rise. FIG. E

2018–2019

Nike releases a new series of avant-garde Cortez collaborations. FIG. F A year later, Nike reverts back to more classic iterations of the Cortez: the Shoe Dog series, which underperforms.

FIGURE E
The Cortez in popular culture



FIGURE F
2018 Cortez collaborations



2016 and 2020 Comme des Garçons Dunk collaborations preceded that silhouette’s revival

[I] Forrest Gump, 1994
[II] Eazy-E, 1989
[III] Whitney Houston at the Super Bowl, 1991
[1] Kendrick Lamar x Cortez
[2] Comme des Garçons x Cortez
[3] Dover Street Market x Cortez

Sect. III. The New Era

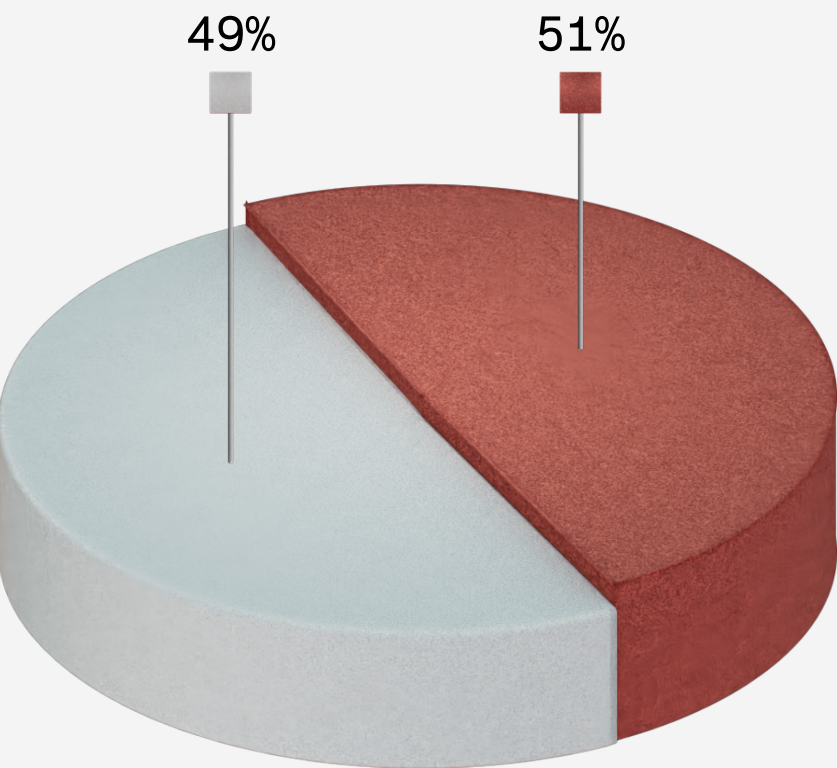
3 new Cortez collaborations are key drivers behind the silhouette's demand resurgence. FIG. G

CLOT, 2023
Nike enlists Hong-Kong based collaborator CLOT for a three-installment Cortez collaboration series. The "CLOTez" feature distinctive uppers divided into two pieces, allowing the inner shell to function as a house shoe.

SKU	
Avg Profit	+274%
Palette	

FIGURE G
Cortez wants volume, 2023

■ sacai, Union Los Angeles, CLOT
■ Everything else



sacai, 2022
Nike taps Chitose Abae of sacai for an entirely new reinterpretation of the Cortez, featuring embedded Zoom Air units, doubled collars and nylon uppers giving this sneaker a much more bulky and dimensional feel.

SKU	
Avg Profit	+32%
Palette	

Union Los Angeles, 2022
Nike takes a swing in collaborating with LA-mainstay boutique Union. Challenging colorways lead to underwhelming secondary market performance.

SKU	
Avg Profit	-2%
Palette	

Sect. IV. Conclusion

Here's what resellers should know about the Cortez:

- 1 OG-inspired colorways and materials generate evergreen demand
- 2 Not every collaboration will be successful: secondary market performance depends heavily on palette
- 3 Keep an eye out for Cortez '23 and OG Cortez debuts this year