FEATURES & OPINIONS

The sneaker market is crashing rapidly

By Jay'Mi Vazquez
Managing Editor

The sneaker market has become heavily speculated, driving prices for rare and coveted pairs to astronomical heights.

However, recently prices have reached a slow but steady decline in market value, raising questions about the implications for consumers, collectors, resellers and the industry as a whole.

While the downturn could signal the end of an unsustainable bubble, it also brings a mix of challenges and opportunities for everyone.

One of the most immediate benefits of a crashing sneaker market is the potential for increased accessibility.

For many sneaker collectors, the high prices of limited releases and collaborative shoes have made the hobby more about investment than passion.

As market values decline, more individuals can afford to purchase sought-after models, but investment pieces are simultaneously becoming less valuable.

This shift could lead to a resurgence of genuine appreciation for sneaker culture, fostering community engagement over pure-profit motives from resellers.

A correction in prices could discourage purchasers with the intention of marking up by five times the retail value.

Many investors have flooded the market, treating sneakers as commodities rather than the true collectible works of art they are.

As the market stabilizes, consumers may see a return to a focus on craftsmanship, design and the cultural significance of sneakers rather than their potential investment return.

Additionally, brands may respond positively to this shift.

With less emphasis on limited drops designed to create hype and exclusivity, companies might return to producing quality products that cater to a broader audience.

For example, Nike is adjusting well to these changes, scheduling releases for class Air Jordan models and colorways that have not been released in a long time.

Bringing back older releases helps rejuvenate brand loyalty.

Consumers will appreciate authentic offerings such as a classic Jordan 4 White Cement over products like Nike SB Dunks which warrant artificially inflated prices due to their popularity.

However, the decline in market value is not without its downsides.

For many collectors and investors, the crashing values can translate into significant financial losses.

Those who have invested heavily in their sneaker collections may find themselves holding onto depreciating assets, leading to disillusionment within the community or even abandonment.

The fear of losing value can discourage new entrants into the sneaker world who may perceive the current market as a risky financial endeavor.

The decline can also inadvertently lead to a decrease in innovation within the industry.

The hype-driven model has pushed brands to create unique designs and limited editions to capture consumer interest.

If the focus shifts away from scarcity, there is a risk that brands might become complacent, leading to a stagnation of creativity and excitement in their releases.

Additionally, a market crash could shift the dynamics of secondary markets and resale platforms such as GOAT, StockX and others which have thrived on being the go-to hub for sneakers.

Many businesses built on the resale of sneakers might face existential threats, leading to job losses and a potential decline in the vibrant secondary market that has flourished in recent years.

As the sneaker market undergoes this transformation, the challenge will be finding a balance between accessibility and exclusivity, between investment and passion.

For the sneaker community to thrive, it must adapt to this new reality, encouraging a culture that understands the true history, design and importance of some models rather than just their potential resale value.

PHOTO | INSTAGRAM

People buying and trading shoes at Sneaker Con.

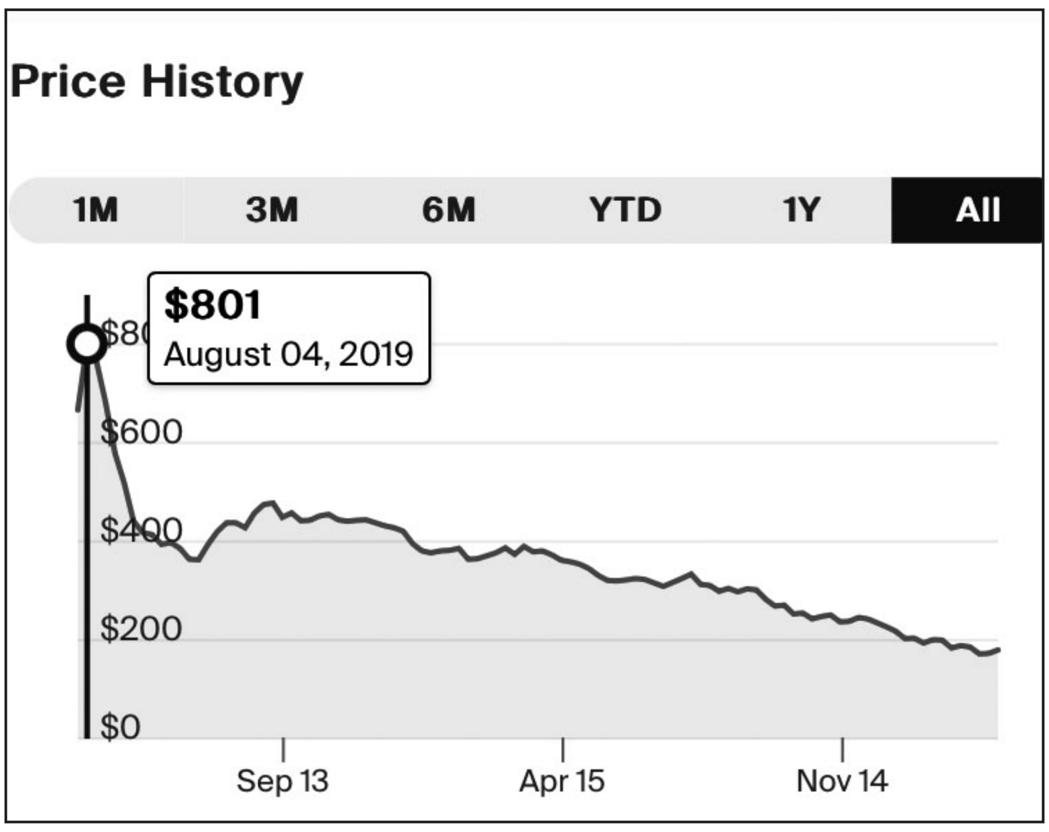

PHOTO | STOCKX

Market data for "Satin Bred Toe" Jordan 1, dropping over $500 since 2019.

Artist spotlight: jazz musician Samara Joy

By Solé Scott
Editor in Chief

The popularity of jazz has declined tremendously from its heyday in the early to mid-20th century until now.

Samara Joy is a 24-year-old Black woman from the Bronx who sings jazz. Joy was a vocal major at SUNY's Purchase College and was named an Ella Fitzgerald Memorial Scholar.

"SUNY Purchase was one of the schools that I chose, and I auditioned. I saw they had a wonderful jazz voice program," Joy said to Forbes magazine.

Joy's vocal abilities bear a stark resemblance to the queens of jazz, Ella Fitzgerald and Sarah Vaughan.

"When I took my first jazz voice lesson at Purchase, my teacher, her name's Alexis Cole, she's like, 'I love your voice. You have a beautiful resonance, but stylistically, it needs some work,' because a lot of singers, it doesn't sound like you listen to jazz," Joy said.

Joy released her third studio album, "Portrait," on Oct. 11.

The album consists of eight songs and spans 44 minutes in total of tranquil music.

I love every song on this album and her last two albums, which is rare for me. The only other artists that I feel the same way about are Whitney Houston and Amy Winehouse.

The jazz singer is severely underrated on the mainstream level even though she has been nominated for and won three Grammys.

At the 65th Annual Grammy Awards, Joy won Best New Artist and Best Jazz Vocal Album for her breakout album "Linger Awhile." At the 66th Annual Grammy Awards she won Best Jazz Performance for the song "Tight."

I blame music publications such as Pitchfork Media and Rolling Stone for her lack of popularity and not expanding their musical reviews and including Joy in their daily rankings.

Another reason for Joy's lack of popularity is the music climate we have been in, which is dominated by hip-hop, pop and country.

Slowly but surely, Joy is making a name for herself, as she boasts 524,200 monthly listeners on Spotify. Her most streamed song is "Can't Get Out Of This Mood," from her 2022 album "Linger Awhile."

To generate more buzz for "Portrait, " Joy performed "No More Blues" on "Today." The spectacular performance included a full band, which is lacking in today's live performances in the music industry.

The way her voice is mellifluous and glides up and down notes is truly amazing to hear.

Since she appeared on my Apple Music weekly playlist, I have been a staunch supporter of this wonderful woman that has increased my love for jazz on a deeper level.

This June, Joy held a concert in New Haven at College Street Music Hall for the International Festival of Arts & Ideas.

Joy is currently on a North American tour. The tour will conclude on May 20, 2025, in Ridgefield, CT.

Stream all of her music starting with her self-titled debut album, "Samara Joy," to understand why she should be in everyone's 2024 music rotation.

SOUTHERN NEWS

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PHOTO | INSTAGRAM

Samara Joy with her two Grammys.