

# **Luxury Handbag Market by Type (Handbag, Backpack, Wallet, and Others), and Distribution Channel (Duty-Free Stores, Online Stores, Discount Stores, Hypermarkets, And Specialty Stores): Global Opportunity Analysis and Industry Forecast, 2019–2026**

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## **Abstracts**

The Luxury handbag market size was valued at \$58.3 billion in 2018 and is expected to reach \$89.9 billion by 2026, registering a CAGR of 5.6% from 2019 to 2026.

Premiumization is a process where the manufacturers make a brand or a product more appealing to consumers by emphasizing on its superior quality and exclusivity. It is driven by preference for high-quality products and the desire to demonstrate success. Customers tend to choose premium quality products owing to the rise in per capita income. Luxury handbag are premium products due to high pricing with value added features and specification. Such features attract the attention of the customers, who can afford premium range of products. This is expected to increase the adoption of luxury handbag among its end users. This in turn boosts the growth of the market. Social media marketing is one of the major strategies adopted by various companies and industries, including wearable products market, on imparting awareness about their product offerings among target customers on social media channels. Thus, through social media marketing strategy, the global luxury handbag market sights critical opportunity in gaining traction and eventually increase its registration among its target segments. Meanwhile, companies are also re-examining the value of brand heritage and brand history for their customers. Consumer demand has become the core focus of the business, hence the adoption of an onmi-personal approach, irrespective of the choice of channel.

The global luxury handbag market size is segmented on the basis of type, distribution channel, and region. By type, it is classified into handbag, backpack, wallet, and others. By distribution channel, the market is further sub-segmented into duty free stores, online stores, discount stores, hypermarket, specialty stores. By region, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, The Netherlands, and Rest of Europe), Asia-Pacific (Japan, China, Australia, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

Key players profiled for luxury handbag industry include LVMH, Furla SpA, Longchamp, Luxottica Group, Mulberry Group, Vera Bradley, Guccio Gucci S.p.A, Samsonite International S.A./Tumi brand, Valentino S.p.A., and ZV France SAS

## KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current and emerging market trends and opportunities in the global luxury handbag market.

The report provides detailed qualitative and quantitative analysis of current trends and future estimations that help evaluate the prevailing market opportunities.

A comprehensive analysis of the factors that drive and restrict the growth of the market is provided.

An extensive analysis of the market is conducted by following key product positioning and monitoring the top competitors within the market framework.

The report provides extensive qualitative insights on the potential segments or regions exhibiting favorable growth.

## KEY MARKET SEGMENTS

### By Type

Handbag

Backpack

Wallet

Others

#### By Distribution Channel

Duty free stores

Online stores

Discount Stores

Hypermarket

Specialty stores

#### By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

The Netherlands

Rest of Europe

Asia-Pacific

Japan

China

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

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(%)

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FIGURE 56. SAMSONITE INTERNATIONAL S.A.: REVENUE SHARE BY SEGMENT, 2018 (%)

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