

Global Handbags Market Size study, by Product (Tote Bag, Clutch, Satchel, and Others), Raw Material (Leather, Fabric and Others), Distribution Channel (Offline and Online), and Regional Forecasts 2021-2027

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Abstracts

Global Handbags Market is valued approximately USD 47.67 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 6.92 % over the forecast period 2021-2027. . The increasing female workforce, changing lifestyle, increasing brand awareness, increasing consumer spending on luxury goods are some of the key factors for the growth of handbags market. In addition, manufactures are creating strong distribution channel in order to increase the availability of product leading to the market growth. According to a journal of Foundation de la Haute Horlogerie, in 2019, in the period 2018-2025, the luxury goods market is expected to grow from \$260 billion to \$320 billion. .However, availability of counterfeit products, high market fragmentation, and consumer spending on luxuries such as handbags has decreased as a result of the Covid-19 pandemic and high import duty in this industry hinders the growth of the market over the forecast period of 2021-2027. Also, new and innovative design of handbags such as evolution of smart bag with removable flaps and power units and increasing disposable income is likely to increase the market growth during the forecast period.

The key regions like Asia Pacific, North America, Europe, Latin America, and the Rest of the World are included in the geographical study of the global handbags market. North America has the highest market share across the globe as the demand of luxury handbags are increasing in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth over the forecast period 2021-2027. Factors such as increasing per capita income and strong distribution channels would create lucrative growth

prospects for the Handbags market across Asia-Pacific region.

Major market player included in this report are:

Tapestry, Inc.

Fossil Group, Inc.

Michael Kors

Burberry Group PLC

LVMH Mo?t Hennessy - Louis Vuitton SE

Gucci

Maxom Computer GMBH

Prada S.p.A.

Chanel S.A.

Herm?s International S.A.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Tote Bag

Clutch

Satchel

Others

By Raw Material:

Leather

Fabric

Others

By Distribution Channel:

Offline

Online

By Region:

North America

U.S.

Canada

Europe

UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global Handbags Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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