

Global Luxury Bag Market Size study with COVID-19 impact, by Product (Tote Bags, Clutch Bags, Backpacks, Satchels and Shoulder Bags and Other), by Application (15-25 Aged, 25-50 Aged, Older than 50 and Other) and Regional Forecasts 2020-2026

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Abstracts

Global Luxury Bag Market is valued approximately USD 23.14 Billion in 2019 and is anticipated to grow with a healthy growth rate of more than 8.00% over the forecast period 2019-2026. Handbags are fashionably designed hand-held bag used to hold vital items of personal use. Normally, these handbags are larger than a purse or pouch. Purses are accessories which are used to hold objects inclusive of currency and other non-public objects. The purses enterprise is experiencing a boom, with fashion designer handbags and different varieties commanding lots of greenbacks. Luxury bags are essentially baggage that also encompass purses, satchels, and wallets amongst others that are available in various sizes and are made up of fashionable designs. . The globally outbreak of COVID-19 impacts in shutdowns of organizations or industries align with lockdown of various economies across the globe. Hence, it may result in minimizing the pace of market growth soon. The luxury bags or handbags are gaining significant growth due to the rising disposable income of population across the globe. For instance: According to the government of India 2019, the per capita income in 2018 was stood at USD 134.18 and expected to increase with 10% till 2019 that is USD 147.54. Also, according to the United States Census Bureau, the median per capita income of US in 2017 was USD 31,982 and increase to USD 33,706 till 2018. In addition, the rising population of working women is also the factors attributed towards the lucrative growth of market over the forecast years. However, higher cost of luxury bags and availability of other purse as an alternative of luxury bags in lower cost is the factors hampering the growth of market over the forecast years.

The regional analysis of global Luxury Bag market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rising growth in per capita income of people across the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as rising population of working women in the region and rapid growth in disposable income of population would create lucrative growth prospects for the Luxury Bag market across Asia-Pacific region.

Major market player included in this report are:

Loeffler Randall, Inc.

Macy's Inc.

Michael Kors Holdings Limited

The Lacoste Group

Kate Spade

Giorgio Armani S.p.A.

PVH Corp.

Chlo?

Furla

Ganni A/S

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 Bags

Clutch Bags

Backpacks

Satchels and Shoulder Bags

Other

By Application:

15-25 Aged
25-50 Aged
Older than 50
Other

By Region:

North America
U.S.
Canada
Europe
UK
Germany
Asia Pacific
China
India
Japan
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018
Base year – 2019
Forecast period – 2020 to 2026

Target Audience of the Global Luxury Bag 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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Macy's Inc.
Michael Kors Holdings Limited
The Lacoste Group
Kate Spade
Giorgio Armani S.p.A.
PVH Corp.
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