

Global Underarm Bag Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

The market for underarm bags, also known as messenger bags, shoulder bags, or crossbody bags, is a segment within the broader bags and accessories industry. These bags are designed to be worn across the body, with the strap running diagonally from one shoulder to the opposite hip, providing a convenient and stylish way to carry essentials. Underarm bags typically feature a single strap and are favored for their functionality, comfort, and urban aesthetic.

In 2023, the global market size for underarm bags was approximately USD 2.5 billion. The market is projected to grow at a Compound Annual Growth Rate (CAGR) of 4.80% from 2024 to 2032. This growth can be attributed to several key factors driving the market. Firstly, the increasing trend of urbanization and the rise in the number of professionals and students seeking convenient and stylish bag options contribute to the growing demand for underarm bags. Additionally, the versatility of underarm bags, suitable for both work and casual settings, further fuels their popularity.

One prominent trend in the underarm bag market is the emphasis on sustainability and eco-friendliness. Consumers are increasingly seeking products made from recycled materials or produced through environmentally friendly processes. Many brands are responding to this trend by incorporating sustainable practices into their manufacturing processes and offering eco-conscious underarm bag options. This trend is driven by growing environmental awareness among consumers and their preference for ethically produced goods.

Another trend shaping the underarm bag market is the integration of technology. With

the rise of smart devices, there is a growing demand for bags that offer features such as built-in charging ports, RFID protection, and padded compartments for laptops and tablets. Brands are innovating to meet these technological needs while maintaining the style and functionality that underarm bags are known for. This trend caters to the tech-savvy consumer segment seeking convenience and connectivity in their everyday accessories.

In terms of regional market distribution, leading markets for underarm bags include North America, Europe, and Asia Pacific. North America dominates the market due to the high adoption of fashion trends, strong purchasing power, and a culture that values convenience and style. Europe follows closely, with a preference for premium and designer underarm bags. Asia Pacific is a rapidly growing market driven by the increasing urban population, changing lifestyles, and a growing focus on fashion and personal style.

Despite the positive outlook, the underarm bag market faces challenges such as intense competition from other bag types like backpacks and tote bags. Additionally, the threat of counterfeit products and the need for continuous innovation to meet evolving consumer preferences pose challenges to market growth. Brands need to differentiate themselves through unique designs, quality materials, and sustainable practices to stay competitive in the market.

In conclusion, the underarm bag market presents significant growth opportunities fueled by urbanization, sustainability trends, and technological advancements. Brands that can adapt to changing consumer preferences, innovate their product offerings, and focus on sustainability are likely to succeed in this dynamic market landscape.

This report provides a deep insight into the global Underarm Bag market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Underarm Bag Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the

competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Underarm Bag market in any manner.

Global Underarm Bag Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Fendi

Christian Dior

Versace

Prada

CELINE

Louis Vuitton

Gucci

Burberry

Balenciaga

Yves Saint Laurent

COACH

Miu Miu

Michael Kors

Elbategev

Saint Laurent

By Far

Chlo? Kiss

Charles & Keith

MLB

Elleme

Market Segmentation (by Type)

Mini Size Underarm Bag

Medium Size Underarm Bag

Market Segmentation (by Application)

Women (25-50)

Girls (15-24)

Others

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-

Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Underarm Bag Market

Overview of the regional outlook of the Underarm Bag Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Underarm Bag Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

Contents

1 RESEARCH METHODOLOGY AND STATISTICAL SCOPE

1.1 Market Definition and Statistical Scope of Underarm Bag

1.2 Key Market Segments

1.2.1 Underarm Bag Segment by Type

1.2.2 Underarm Bag Segment by Application

1.3 Methodology & Sources of Information

1.3.1 Research Methodology

1.3.2 Research Process

1.3.3 Market Breakdown and Data Triangulation

1.3.4 Base Year

1.3.5 Report Assumptions & Caveats

2 UNDERARM BAG MARKET OVERVIEW

2.1 Global Market Overview

2.1.1 Global Underarm Bag Market Size (M USD) Estimates and Forecasts (2019-2032)

2.1.2 Global Underarm Bag Sales Estimates and Forecasts (2019-2032)

2.2 Market Segment Executive Summary

2.3 Global Market Size by Region

2.4 Macroeconomic Analysis

3 UNDERARM BAG MARKET COMPETITIVE LANDSCAPE

3.1 Global Underarm Bag Sales by Manufacturers (2019-2024)

3.2 Global Underarm Bag Revenue Market Share by Manufacturers (2019-2024)

3.3 Underarm Bag Market Share by Company Type (Tier 1, Tier 2, and Tier 3)

3.4 Global Underarm Bag Average Price by Manufacturers (2019-2024)

3.5 Manufacturers Underarm Bag Sales Sites, Area Served, Product Type

3.6 Underarm Bag Market Competitive Situation and Trends

3.6.1 Underarm Bag Market Concentration Rate

3.6.2 Global 5 and 10 Largest Underarm Bag Players Market Share by Revenue

3.6.3 Mergers & Acquisitions, Expansion

4 UNDERARM BAG INDUSTRY CHAIN ANALYSIS

- 4.1 Underarm Bag Industry Chain Analysis
- 4.2 Market Overview of Key Raw Materials
- 4.3 Midstream Market Analysis
- 4.4 Downstream Customer Analysis

5 THE DEVELOPMENT AND DYNAMICS OF UNDERARM BAG MARKET

- 5.1 Key Development Trends
- 5.2 Driving Factors
- 5.3 Market Challenges
- 5.4 Market Restraints
- 5.5 Industry News
 - 5.5.1 New Product Developments
 - 5.5.2 Mergers & Acquisitions
 - 5.5.3 Expansions
 - 5.5.4 Collaboration/Supply Contracts
- 5.6 Industry Policies

6 UNDERARM BAG MARKET SEGMENTATION BY TYPE

- 6.1 Evaluation Matrix of Segment Market Development Potential (Type)
- 6.2 Global Underarm Bag Sales Market Share by Type (2019-2024)
- 6.3 Global Underarm Bag Market Size Market Share by Type (2019-2024)
- 6.4 Global Underarm Bag Price by Type (2019-2024)

7 UNDERARM BAG MARKET SEGMENTATION BY APPLICATION

- 7.1 Evaluation Matrix of Segment Market Development Potential (Application)
- 7.2 Global Underarm Bag Market Sales by Application (2019-2024)
- 7.3 Global Underarm Bag Market Size (M USD) by Application (2019-2024)
- 7.4 Global Underarm Bag Sales Growth Rate by Application (2019-2024)

8 UNDERARM BAG MARKET SALES BY REGION

- 8.1 Global Underarm Bag Sales by Region
 - 8.1.1 Global Underarm Bag Sales by Region
 - 8.1.2 Global Underarm Bag Sales Market Share by Region
- 8.2 Global Underarm Bag Market Size by Region
 - 8.2.1 Global Underarm Bag Market Size by Region

8.2.2 Global Underarm Bag Market Size Market Share by Region

8.3 North America

8.3.1 North America Underarm Bag Sales by Country

8.3.2 North America Underarm Bag Market Size by Country

8.3.3 U.S. Market Overview

8.3.4 Canada Market Overview

8.3.5 Mexico Market Overview

8.4 Europe

8.4.1 Europe Underarm Bag Sales by Country

8.4.2 Europe Underarm Bag Market Size by Country

8.4.3 Germany Market Overview

8.4.4 France Market Overview

8.4.5 U.K. Market Overview

8.4.6 Italy Market Overview

8.4.7 Russia Market Overview

8.5 Asia Pacific

8.5.1 Asia Pacific Underarm Bag Sales by Region

8.5.2 China

8.5.3 Japan

8.5.4 South Korea

8.5.5 India

8.5.6 Southeast Asia

8.6 Asia Pacific

8.6.1 Asia Pacific Underarm Bag Market Size by Region

8.6.2 Asia Pacific Underarm Bag Market Size by Region

8.6.3 China

8.6.4 Japan

8.6.5 South Korea

8.6.6 India

8.6.7 Southeast Asia

8.7 South America

8.7.1 South America Underarm Bag Sales by Country

8.7.2 South America Underarm Bag Market Size by Country

8.7.3 Brazil

8.7.4 Argentina

8.7.5 Columbia

8.8 Middle East and Africa

8.8.1 Middle East and Africa Underarm Bag Sales by Region

8.8.2 Middle East and Africa Underarm Bag Market Size by Region

8.8.3 Saudi Arabia

8.8.4 UAE

8.8.5 Egypt

8.8.6 Nigeria

8.8.7 South Africa

9 UNDERARM BAG MARKET PRODUCTION BY REGION

9.1 Global Production of Underarm Bag by Region (2019-2024)

9.2 Global Underarm Bag Revenue Market Share by Region (2019-2024)

9.3 Global Underarm Bag Production, Revenue, Price and Gross Margin (2019-2024)

9.4 North America Underarm Bag Production

9.4.1 North America Underarm Bag Production Growth Rate (2019-2024)

9.4.2 North America Underarm Bag Production, Revenue, Price and Gross Margin (2019-2024)

9.5 Europe Underarm Bag Production

9.5.1 Europe Underarm Bag Production Growth Rate (2019-2024)

9.5.2 Europe Underarm Bag Production, Revenue, Price and Gross Margin (2019-2024)

9.6 Japan Underarm Bag Production (2019-2024)

9.6.1 Japan Underarm Bag Production Growth Rate (2019-2024)

9.6.2 Japan Underarm Bag Production, Revenue, Price and Gross Margin (2019-2024)

9.7 China Underarm Bag Production (2019-2024)

9.7.1 China Underarm Bag Production Growth Rate (2019-2024)

9.7.2 China Underarm Bag Production, Revenue, Price and Gross Margin (2019-2024)

10 KEY COMPANIES PROFILE

10.1 Fendi

10.1.1 Fendi Underarm Bag Basic Information

10.1.2 Fendi Underarm Bag Product Overview

10.1.3 Fendi Underarm Bag Product Market Performance

10.1.4 Fendi Business Overview

10.1.5 Fendi Underarm Bag SWOT Analysis

10.1.6 Fendi Recent Developments

10.2 Christian Dior

10.2.1 Christian Dior Underarm Bag Basic Information

10.2.2 Christian Dior Underarm Bag Product Overview

10.2.3 Christian Dior Underarm Bag Product Market Performance

- 10.2.4 Christian Dior Business Overview
- 10.2.5 Christian Dior Underarm Bag SWOT Analysis
- 10.2.6 Christian Dior Recent Developments
- 10.3 Versace
 - 10.3.1 Versace Underarm Bag Basic Information
 - 10.3.2 Versace Underarm Bag Product Overview
 - 10.3.3 Versace Underarm Bag Product Market Performance
 - 10.3.4 Versace Underarm Bag SWOT Analysis
 - 10.3.5 Versace Business Overview
 - 10.3.6 Versace Recent Developments
- 10.4 Prada
 - 10.4.1 Prada Underarm Bag Basic Information
 - 10.4.2 Prada Underarm Bag Product Overview
 - 10.4.3 Prada Underarm Bag Product Market Performance
 - 10.4.4 Prada Business Overview
 - 10.4.5 Prada Recent Developments
- 10.5 CELINE
 - 10.5.1 CELINE Underarm Bag Basic Information
 - 10.5.2 CELINE Underarm Bag Product Overview
 - 10.5.3 CELINE Underarm Bag Product Market Performance
 - 10.5.4 CELINE Business Overview
 - 10.5.5 CELINE Recent Developments
- 10.6 Louis Vuitton
 - 10.6.1 Louis Vuitton Underarm Bag Basic Information
 - 10.6.2 Louis Vuitton Underarm Bag Product Overview
 - 10.6.3 Louis Vuitton Underarm Bag Product Market Performance
 - 10.6.4 Louis Vuitton Business Overview
 - 10.6.5 Louis Vuitton Recent Developments
- 10.7 Gucci
 - 10.7.1 Gucci Underarm Bag Basic Information
 - 10.7.2 Gucci Underarm Bag Product Overview
 - 10.7.3 Gucci Underarm Bag Product Market Performance
 - 10.7.4 Gucci Business Overview
 - 10.7.5 Gucci Recent Developments
- 10.8 Burberry
 - 10.8.1 Burberry Underarm Bag Basic Information
 - 10.8.2 Burberry Underarm Bag Product Overview
 - 10.8.3 Burberry Underarm Bag Product Market Performance
 - 10.8.4 Burberry Business Overview

- 10.8.5 Burberry Recent Developments
- 10.9 Balenciaga
 - 10.9.1 Balenciaga Underarm Bag Basic Information
 - 10.9.2 Balenciaga Underarm Bag Product Overview
 - 10.9.3 Balenciaga Underarm Bag Product Market Performance
 - 10.9.4 Balenciaga Business Overview
 - 10.9.5 Balenciaga Recent Developments
- 10.10 Yves Saint Laurent
 - 10.10.1 Yves Saint Laurent Underarm Bag Basic Information
 - 10.10.2 Yves Saint Laurent Underarm Bag Product Overview
 - 10.10.3 Yves Saint Laurent Underarm Bag Product Market Performance
 - 10.10.4 Yves Saint Laurent Business Overview
 - 10.10.5 Yves Saint Laurent Recent Developments
- 10.11 COACH
 - 10.11.1 COACH Underarm Bag Basic Information
 - 10.11.2 COACH Underarm Bag Product Overview
 - 10.11.3 COACH Underarm Bag Product Market Performance
 - 10.11.4 COACH Business Overview
 - 10.11.5 COACH Recent Developments
- 10.12 Miu Miu
 - 10.12.1 Miu Miu Underarm Bag Basic Information
 - 10.12.2 Miu Miu Underarm Bag Product Overview
 - 10.12.3 Miu Miu Underarm Bag Product Market Performance
 - 10.12.4 Miu Miu Business Overview
 - 10.12.5 Miu Miu Recent Developments
- 10.13 Michael Kors
 - 10.13.1 Michael Kors Underarm Bag Basic Information
 - 10.13.2 Michael Kors Underarm Bag Product Overview
 - 10.13.3 Michael Kors Underarm Bag Product Market Performance
 - 10.13.4 Michael Kors Business Overview
 - 10.13.5 Michael Kors Recent Developments
- 10.14 Elbategev
 - 10.14.1 Elbategev Underarm Bag Basic Information
 - 10.14.2 Elbategev Underarm Bag Product Overview
 - 10.14.3 Elbategev Underarm Bag Product Market Performance
 - 10.14.4 Elbategev Business Overview
 - 10.14.5 Elbategev Recent Developments
- 10.15 Saint Laurent
 - 10.15.1 Saint Laurent Underarm Bag Basic Information

- 10.15.2 Saint Laurent Underarm Bag Product Overview
- 10.15.3 Saint Laurent Underarm Bag Product Market Performance
- 10.15.4 Saint Laurent Business Overview
- 10.15.5 Saint Laurent Recent Developments
- 10.16 By Far
 - 10.16.1 By Far Underarm Bag Basic Information
 - 10.16.2 By Far Underarm Bag Product Overview
 - 10.16.3 By Far Underarm Bag Product Market Performance
 - 10.16.4 By Far Business Overview
 - 10.16.5 By Far Recent Developments
- 10.17 Chlo? Kiss
 - 10.17.1 Chlo? Kiss Underarm Bag Basic Information
 - 10.17.2 Chlo? Kiss Underarm Bag Product Overview
 - 10.17.3 Chlo? Kiss Underarm Bag Product Market Performance
 - 10.17.4 Chlo? Kiss Business Overview
 - 10.17.5 Chlo? Kiss Recent Developments
- 10.18 Charles and Keith
 - 10.18.1 Charles and Keith Underarm Bag Basic Information
 - 10.18.2 Charles and Keith Underarm Bag Product Overview
 - 10.18.3 Charles and Keith Underarm Bag Product Market Performance
 - 10.18.4 Charles and Keith Business Overview
 - 10.18.5 Charles and Keith Recent Developments
- 10.19 MLB
 - 10.19.1 MLB Underarm Bag Basic Information
 - 10.19.2 MLB Underarm Bag Product Overview
 - 10.19.3 MLB Underarm Bag Product Market Performance
 - 10.19.4 MLB Business Overview
 - 10.19.5 MLB Recent Developments
- 10.20 Elleme
 - 10.20.1 Elleme Underarm Bag Basic Information
 - 10.20.2 Elleme Underarm Bag Product Overview
 - 10.20.3 Elleme Underarm Bag Product Market Performance
 - 10.20.4 Elleme Business Overview
 - 10.20.5 Elleme Recent Developments

11 UNDERARM BAG MARKET FORECAST BY REGION

- 11.1 Global Underarm Bag Market Size Forecast
- 11.2 Global Underarm Bag Market Forecast by Region

- 11.2.1 North America Market Size Forecast by Country
- 11.2.2 Europe Underarm Bag Market Size Forecast by Country
- 11.2.3 Asia Pacific Underarm Bag Market Size Forecast by Region
- 11.2.4 South America Underarm Bag Market Size Forecast by Country
- 11.2.5 Middle East and Africa Forecasted Sales of Underarm Bag by Country

12 FORECAST MARKET BY TYPE AND BY APPLICATION (2025-2032)

- 12.1 Global Underarm Bag Market Forecast by Type (2025-2032)
 - 12.1.1 Global Forecasted Sales of Underarm Bag by Type (2025-2032)
 - 12.1.2 Global Underarm Bag Market Size Forecast by Type (2025-2032)
 - 12.1.3 Global Forecasted Price of Underarm Bag by Type (2025-2032)
- 12.2 Global Underarm Bag Market Forecast by Application (2025-2032)
 - 12.2.1 Global Underarm Bag Sales (K Units) Forecast by Application
 - 12.2.2 Global Underarm Bag Market Size (M USD) Forecast by Application (2025-2032)

13 CONCLUSION AND KEY FINDINGS

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