Smart Luggage Markets: Segmented By Technology (Connectivity, Sim Card, And USB Charging): By Application (Real-Time Tracking, Digital Scaling, Proximity Sensor, Remote Locking, Others): Global Analysis by Market size, share & trends for 2020-2021 and forecasts to 2031

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Abstracts

[174+ Pages Research Report] Smart Luggage Market to surpass USD 2778.4 Million by 2031 from USD 1027.9 Million in 2021 at a CAGR of 10.45% within the coming years, i.e., 2021-31.

Product overview
Smart luggage is luggage that comprises a battery used to power itself or to charge other electronic devices. Smart Luggage is widely used for suitcases and bags with several tech-savvy characteristics such as GPS, Bluetooth, Wi-Fi hotspot, SIM card, built-in batteries, and many other prominent features. It contains a circuit board and a battery that can help you keep your device charged during travelling. One can also remotely track your luggage and prevent theft. The purpose is not only to add features to the luggage but to make it user-friendly in day-to-day life.

Market Highlights
Smart Luggage Market is predicted to project a notable CAGR of 10.45% in 2031.

Smart Luggage Industry is experiencing profitable growth over the forecast period with massive demand for suitcases as well as bags embedded with key features such as Bluetooth, Wi-Fi, Hotspot, SIM Card and many others. With the swift expansion of IoT and growing technology for luggage, safety will end up in high demand for Smart

Luggage Market over the forecast period.

Smart Luggage Market: Segments
Connectivity technology to grow with the highest CAGR during 2021-2031

Smart Luggage Market is segmented by Technology into Connectivity, SIM Card, RFID, and USB Charging. The Connectivity segment had the highest revenue in 2021 and is expected to grow at a significant CAGR over the forecast period. Based on connectivity technology, RFID will boost, owing to the existing infrastructure of RFID scanning on the airports. The Proliferation of sensor-based smart luggage products will probably increase.

Real-time tracking to grow with the highest CAGR during 2021-2031

Real-Time tracking applications are expected to boost over the forecast timeframe, owing to increase instances of loss of luggage in the airports. Theft of luggage and security breaches have encouraged the customers to purchase smart luggage with remote locking and proximity alerting abilities.

Smart Luggage Market: Market Dynamics
Drivers

Increasing customer trends towards leisure lifestyle

Smart Luggage Market is experiencing lucrative growth. Escalating consumer trend towards style-quotient, leisure, and lifestyle is likely to prompt the growth of smart Luggage market in the forecast timeframe. Apart from this, surge in internet penetration across the world and a rise in travel will quick the technological advancement in the years ahead. Technological advancement includes location and proximity alerts, automated locking, smartphone connectivity, and many other functions that are expected to sheer the expansion of smart luggage market. Furthermore, with luggage and bags safeguard with digital lock activation, the smart luggage market is likely to gain profit for a future period.

Increasing per capita and regular innovation

Rising per capita income of individuals, growing influx of consumers, and the growth of the tourism industry are some of the main reasons that are driving increased demand for Smart Luggage Market. The level of awareness of various luxury products continues

to drive the demand for Smart Luggage Markets Market. Regular innovation and the changing design pattern of various luxury products mean that the demand for Smart Luggage Markets Market is increasing. High demand of technologically advanced products among customers will lift the market of Smart Luggage. The increase in the disposable income of people in North America and Asia is likely to lead people to invest more in Smart Luggage Market.

Restraints
Lack of awareness and knowledge of the product

Customers sometimes purchase products without having full knowledge of the item which can harm the product as well as a customer. As the Smart Luggage have a circuit and battery inbuilt in it, so it can sometimes become complicated to use so a customer should know how to use the product for which he should have full knowledge of the product. He can use the product effectively if he has full knowledge of the product. Another major challenge facing the Smart Luggage Market is the high cost of products.

Impact of the COVID-19 on the Smart Luggage Market

The world market for Smart Luggage Markets has been severely affected by the outbreak of the COVID19 pandemic. More than 100 countries have put ban on international travel. The suspension of industrial activity affected the Smart Luggage Markets Market due to weak consumer confidence, store closures, and depletion of consumer incomes. Global GDP has changed consumer behavior and reduced demand for Smart Luggage Markets. To curb the spread of the coronavirus, the governments of several countries have imposed travel restrictions that severely affect the supply of raw materials for Smart Luggage production. Labor shortages, interruptions in the supply chain, and delayed shipping hampered leather production.

Smart Luggage Market: Key Players
Lugloc

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Rimowa
Barracuda
Samsara

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Planet Traveler

Away

Delsey

Samsonite

Bluesmart

Neit

Other prominent players

Smart Luggage Market: Regions

Smart Luggage Markets Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. North America is expected to boost the Smart Luggage Markets Market. The growing automotive technology is expected to expand the Smart Luggage Market. In addition to this, humungous presence of smart luggage producers focusing on creating new products will prompt the business growth for the forecast timeframe. Asia pacific will probably witness the growth, owing to increased air traveling mainly India and China.

Smart Luggage Market is further segmented by region into:

North America Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-United States and Canada

Latin America Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR- United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Smart Luggage Market report also contains analysis on:

Smart Luggage Market Segments:

By Technology

Connectivity

Wi-Fi

GPS

Sim card

RFID

USB Charging

others

By Application

Remote locking

Real-Time tracking

Proximity sensors

Digital scaling

 others

Smart Luggage Market Dynamics

Smart Luggage Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value chain of the Market

Market Drivers and Restraints

Smart Luggage Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 1027.9 Million

Revenue forecast in 2031 USD 2778.4 Million

Growth Rate CAGR of 10.45% from 2021 to 2031

Base year for estimation 2021

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Application, technology, and Region

Region scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled Luglio, Rimowa, Barracuda, Samsara, Planet Traveler, Away, Delsey, Samsonite, Bluesmart, Neit, others

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**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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