

# **Bags And Containers Market Size, Share & Trends Analysis Report By Type (Backpacks, Travel Bags, Sports Bags, Tote Bags), By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2028**

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## **Abstracts**

**This report can be delivered to the clients within 3 Business Days**

### **Bags And Containers Market Growth & Trends**

The global bags and containers market size is expected to reach USD 56.86 billion by 2028, registering a CAGR of 5.6% during the forecast period, according to a new report by Grand View Research, Inc. Consumer's increased inclination for the fashionable, trendy and lightweight bags designed for travel and tourism propels the bags & containers market growth.

The rapidly growing travel industry has opened up new global market opportunities for bags and containers. Furthermore, innovative and advanced product launches from manufacturing companies with GPS security features also propel the market growth. The growing use of backpacks in day-to-day life for various requirements is one of the major reasons for the backpacks market growth.

Rapidly growing urbanization, increase in disposable income, domestic and international travel and tourism are the major driving factors of bags and containers market growth. New product developments with added advanced features appeal to the large consumer base. Availability of the products in a variety of shapes and sizes, colors, and design patterns is one of the major factors, responsible for the market growth.

Bags & containers play a very important role in carrying clothes and other belongings while traveling, trekking, or shifting from one place to another. Duffel bags, backpacks, tote bags, and jewelry boxes; are the most commonly used types of bags and containers. Advanced and innovative product launches from top brands on a timely basis attract large populations. The easy availability of eco-friendly and sustainable products in the market will further propel the bags & containers market growth.

COVID-19 has negatively affected the bags & containers market, globally. The major fall in the travel and tourism industry throughout the pandemic period is the major reason for reduced sales. Country-wise lockdown, a complete ban on international traveling, in addition to closed shopping malls and retail stores hampered the bags & containers market growth.

However, as things get normal it is expected that the market gets momentum like in pre-pandemic times and will capture a significant market share in the coming years. In addition, consumers buying behavior majorly shifted from offline channels to online portals during the pandemic times, which influenced positively on the luggage market.

The sports bags and tote bags market expanding at the fastest speed by a CAGR of 6.0% from 2022 to 2028. Growing sports activities and health-conscious individuals lead to rising demand for sports bags in the international market. Furthermore, tote bags are getting popular to carry multiple belongings, as they are flexible and capable of accommodating multiple things. Premium and branded tote bags' elevated demand will drive the segment's market growth.

The offline channel accounted for the highest market share of more than 70.0% in the global market for bags & containers in 2021 and is expected to grow significantly during the forecast period. The growing chain of supermarkets and hypermarkets, the establishment of dedicated retail stores from top brands, and rapid urbanization propel the offline channels market growth. A large portion of the population still prefers to buy products by means of traditional manner, which leads to the growing market for bags & containers at offline stores.

Asia Pacific held the largest share in the global bags and containers market during 2021 and is estimated to be the fastest growing with a CAGR of 5.9%, during the forecast timeline. Rising domestic and international travelers, a number of the working population, easy availability of the top brands, and a rise in disposable income will boost the market growth. In addition, elevated demand for fashion trendy products further propels regional growth.

## Bags And Containers Market Report Highlights

Asia Pacific accounted for the largest share of the global bags & containers market in 2021. Rising domestic and international travelers, number of the working population, easy availability of products, and rise in disposable income will boost the regional growth

Backpacks are accountable for the largest share in the bags & containers global market during 2021 and are estimated to be one of the fastest-growing segments during the forecast period. This can be credited to the rising demand for the backpacks due to their multipurpose uses in everyday life

North America market is estimated to grow with substantial speed during the forecast period. Changing lifestyles increased inbound and outbound travelers, and the grown trend of spending weekend holidays with friends and families propels the regional growth

Online segment is estimated to be the fastest-growing distribution channel at a CAGR of 6.0% from 2022 to 2028. Rising demand for the premium products through the e-commerce domain owes the segment's growth

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