

E-commerce Fashion Accessories Market Size, Share & Trends Analysis Report By Product Type (Watches & Jewelry, Luggage & Bags), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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E-commerce Fashion Accessories Market Growth & Trends

The global e-commerce fashion accessories market size is estimated to reach USD 475.2 billion in 2028 and is expected to expand at a CAGR of 14.7% from 2022 to 2028, according to a new report by Grand View Research, Inc. The rising embracing and practice of e-commerce for fashion accessories offer the user an operative purchasing practice by giving admittance to global market data which assists them to assess numerous reasons allied with accessories is one of the key factors that drive the growth of the market. In addition, the swelling adoption of smartphones along with intensifying internet penetration, eCommerce, and social media is also driving the global market.

E-commerce offers the consumer a great diversity of selections for fashion accessories to pick from. Additionally, it aids the consumer to purchase goods from all over the world which is surging its adoption thus fueling the market growth over the forecast period. The unavailability or insufficient security of systems, standard protocols for communication, and reliability is a major factor restraining the market growth. Most of the key players operating in the market are adopting acquisition strategies to capture maximum market share globally. The COVID-19 pandemic has positively impacted the global market. The market witnessed an upsurge due to the global lockdown as users moved towards eCommerce to buy required accessories and items to prevent the spread of infections across the globe. Most of the countries remained under strict

restrictions which leads to the increased usage of eCommerce.

The watches & jewelry segment contributed to the global market revenue share by over 40% in 2021. e-Commerce provides a crystal clear and reliable procedure and supply of watches & jewelry which leads to its growing adoption hence boosting the market growth. Moreover, factor such as the cost-effectiveness of products is providing lucrative opportunities for the development and growth of the watches & jewelry segment in eCommerce. Thus, its demand is high and contributes more to the market revenue.

The Asia Pacific accounted for the largest market share of more than 50% in 2021. Innovative and evolving business networks and prototypes is driving the market in this region. The growing usage of mobile and the rising permeation of the internet is a reason for the growing demand for e-commerce fashion accessories. The rising disposable income of the targeted population base in countries like China, India, Japan, and South Korea is also contributing to the market growth. Thus, it contributes to more revenue generation in the Asia Pacific.

E-commerce Fashion Accessories Market Report Highlights

The Middle East & Africa is forecast to grow with the 2nd highest CAGR of 15.1% from 2022 to 2028. The Middle East & Africa eCommerce fashion accessories market is expected to observe healthy growth due to increasing opportunities along with rising investments in new eCommerce channels

The luggage & bags segment is likely to register the 2nd highest CAGR of 14.7% from 2022 to 2028. The expansion of a new product, escalating attentiveness concerning new and innovative products, and mounting investment in technology for luggage & bags are the key reasons estimated to widen the growth of the luggage & bags market

Europe accounted for the second-highest share of the market in terms of revenue which accounted for over 20% in 2021 and is anticipated to grow at a substantial CAGR in the forecast period. The growth of the region is credited to the growing expenditure of the people on fashion accessories via eCommerce

The others segment is estimated to expand at a substantial growth from 2022 to 2028. The growth of the segment is credited to the augmented usage of scarves, shawls, and other accessories by the targeted customers. Currently,

fashion enthusiasts are readily and rapidly testing their fashion with the usage of such fashion accessories and thus contributing to the segment growth over the forecast period

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