

Vietnam Handbags Export Research Report 2024-2033

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Abstracts

A handbag is a portable container, typically used to store personal items, varying in size from small to large. As a fashion item, handbags are characterized by diversity, stylishness, and practicality, with rapid updates and a strong emphasis on personalization, leading to high demand in global markets.

Handbags can be categorized by material, such as leather handbags, canvas handbags, and nylon handbags, each having unique features and advantages. Women's handbags come in a variety of styles and are often used as fashion accessories, while everyday bags like crossbody bags, bucket bags, and travel bags are also popular, and handbag collections are becoming increasingly trendy.

The major handbag brand markets globally include countries like China, Italy, and France, which have significant advantages in design, manufacturing, and brand promotion. According to CRI's analysis, Vietnam has also become an important global production base for handbags in recent years, benefiting from its low labor costs and improving manufacturing capabilities, with annual increases in handbag export value.

Vietnam's production capacity for leather goods and textiles has been rapidly developing, and its handbag industry is also growing swiftly. Many internationally renowned brands have established production plants or subcontracted factories in Vietnam. The Vietnamese government has supported this growth through preferential policies and investment promotion, enhancing the competitiveness of handbags and alike products in the international market.

Vietnam-made cases and bags are recognized in international markets for their high quality and reasonable prices, with export volumes increasing yearly, becoming a vital part of Vietnam's foreign trade. CRI data shows that the total export value of all types of cases and bags from Vietnam exceeded USD 3 billion in 2023, holding a significant

position in the global market. Vietnam's achievements in this field have been remarkable, and it is expected to maintain its competitiveness in the international market in the future.

According to CRI, Vietnam's total export value of handbags reached USD 940 million in 2023, including approximately USD 220 million in leather Handbags, and from January to May 2024, the export value of handbags was around USD 420 million. The main export destinations for Vietnamese handbags from 2021 to 2024 include the United States, South Korea, and Hong Kong, with key companies importing these products from Vietnam, such as SIMONE ACC COLLECTION, LTD, INTERNATIONAL BLANCO TRADING PTE LTD, and PARK INTERNATIONAL CO, LTD.

CRI's analysis shows that foreign enterprises dominate among Vietnamese handbag exporters, especially international large-scale bag companies or brands that have established subsidiaries and subcontracted factories in Vietnam. Major exporters include CASABLANCA JSC, SIMONE Vietnam, and TBS GROUP.

Overall, due to Vietnam's numerous free trade agreements, along with the continuous improvement and development of its handbag industry in terms of quality, technology, and design, the export of Vietnamese handbags has significant opportunities and growth potential. CRI expects the export of Vietnamese handbags to continue to grow in the coming years.

Topics covered:

The Import and Export of Handbags in Vietnam (2021-2024)

Total Export Volume and Percentage Change of Handbags in Vietnam (2021-2024)

Total Export Value and Percentage Change of Handbags in Vietnam (2021-2024)

Total Export Volume and Percentage Change of Handbags in Vietnam (January-May 2024)

Total Export Value and Percentage Change of Handbags in Vietnam (January-May 2024)

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