

# **Bags Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Product Type (Backpacks, Drawstring, Handbags, Wallets & Purses, Gym Bags, Others), By Sales Channel (Supermarkets/Hypermarkets, Convenience Stores, Specialty Stores, Online, Others), By Region & Competition, 2021-2031F**

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## **Abstracts**

The Global Bags Market is projected to expand from USD 58.50 Billion in 2025 to USD 83.64 Billion by 2031, reflecting a compound annual growth rate of 6.14%. This sector includes a wide variety of carrying solutions, such as backpacks, handbags, luggage, and wallets, crafted from materials like leather, textiles, and synthetic composites. Key factors driving this growth include the strong recovery of the global travel and tourism industry, which boosts demand for luggage and travel accessories, as well as rapid urbanization and rising disposable incomes in emerging markets that create a need for functional and stylish products for the workforce.

Conversely, the market faces significant challenges due to macroeconomic volatility and fluctuating consumer purchasing power. High inflation and geopolitical instability often force consumers to cut back on discretionary spending for non-essential accessories, thereby impacting sales volumes. This trend is highlighted by recent trade data; according to Assopellettieri, exports of Italian leather goods declined by 9.7 percent in value during the first nine months of 2024 compared to the previous year, demonstrating the industry's vulnerability to broader economic downturns.

## **Market Driver**

The recovery and expansion of the travel and tourism sector acts as a vital catalyst for the Global Bags Market, specifically fueling demand for luggage, backpacks, and travel accessories. As international mobility resumes, consumers are purchasing durable, high-capacity gear for long-haul and business travel, a trend reflected in the financial results of major industry players. For instance, Samsonite International S.A. reported in its 'Interim Report 2024' that net sales for the first half of the year ending June 30, 2024, rose by 2.8 percent on a constant currency basis to US\$1,768.6 million, indicating that travelers continue to prioritize quality and brand reputation.

Simultaneously, increasing consumer appetite for luxury and premium fashion continues to drive market value, particularly within the handbag and leather goods segments. High-net-worth individuals and aspirational buyers view high-end accessories as status symbols and long-term investments, maintaining demand despite economic pressures. This resilience is evident in corporate earnings; Hermès International reported a 17 percent growth in its Leather Goods and Saddlery division for the first nine months of 2024, while data from the General Department of Customs of Vietnam shows that exports of handbags and suitcases reached approximately US\$950 million in the first quarter of 2024, highlighting robust global production activity.

## **Market Challenge**

Macroeconomic instability and fluctuating consumer purchasing power present significant barriers to the continued growth of the Global Bags Market. When global economies face high inflation or geopolitical uncertainty, consumer confidence typically weakens, leading to an immediate reduction in discretionary spending. Since high-quality bags, luggage, and leather accessories are often viewed as non-essential luxury items, consumers tend to postpone these purchases in favor of essential goods during periods of financial strain, forcing retailers to reduce inventory orders and slowing production across the supply chain.

This negative trend is supported by recent metrics from key Western European manufacturing hubs. According to Alliance France Cuir, total exports from the French leather industry fell by 3 percent in the first nine months of 2025 compared to the same period in the prior year. This contraction was largely driven by softening demand from major markets such as the United States and Asia, confirming that broader economic volatility directly restricts market revenue and hampers international trade volumes for carrying solutions.

## **Market Trends**

The expansion of resale and circular business models is fundamentally reshaping consumer behavior in the Global Bags Market, moving the sector from linear consumption to a circular ecosystem. This shift is driven by a growing preference for investment-grade accessories and the destigmatization of pre-owned luxury, leading consumers to treat handbags as tradable assets rather than mere consumables. This trend is substantiated by The RealReal's '2024 Luxury Resale Report', which noted that buyer growth for handbags priced between US\$1,000 and US\$3,000 increased by 13 percent in August 2024 compared to the previous year, highlighting the secondary market's role in sustaining engagement during economic fluctuations.

Concurrently, the adoption of plant-based and bio-fabricated materials is revolutionizing manufacturing as brands actively seek sustainable alternatives to traditional animal leathers and petrochemical synthetics. Material innovation has progressed from niche experiments to scalable production, utilizing agricultural waste and lab-grown structures like mycelium to create high-performance textiles. According to the Material Innovation Initiative's March 2024 report, investment in next-generation material companies reached US\$504 million, signaling strong financial confidence in the commercial viability of these eco-centric solutions for the industry.

### **Key Market Players**

Berry Global

Mondi Group

Ampac Holdings, LLC

International Plastics Inc.

BioBag International AS

Smurfit Kappa

WestRock Company

BillerudKorsnas

Huhtamaki Oyj.

Fischer Bag Company

## Report Scope

In this report, the Global Bags Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

### Bags Market, By Product Type

Backpacks

Drawstring

Handbags

Wallets & Purses

Gym Bags

Others

### Bags Market, By Sales Channel

Supermarkets/Hypermarkets

Convenience Stores

Specialty Stores

Online

Others

### Bags Market, By Region

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

## **Competitive Landscape**

Company Profiles: Detailed analysis of the major companies present in the Global Bags Market.

## **Available Customizations:**

Global Bags Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

## **Company Information**

Detailed analysis and profiling of additional market players (up to five).

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