

Travel Bags Market Analysis 2017 (By Segment, Key Players and Applications) and Forecasts To 2024

Travel Bags Global Market Share, Opportunities, Segmentation and Forecast to 2024

PUNE, INDIA, October 2, 2017 /EINPresswire.com/ -- Pune, India, 2nd October 2017: WiseGuyReports announced addition of new report, titled "Global [Travel Bags](#) Market Outlook 2024: Global Opportunity and Demand Analysis, Market Forecast, 2016-2024".

Market Overview

Rising trend of fashionable and modular travel bags are boosting the growth of global travel bags market. Airlines have limitations and regulations for luggage weight thus people are more inclined towards light weighted travel bags. Light weight bags not only help the customers in fulfilling the luggage weight limit but also provide comfort while travelling. Moreover, increasing demand for travelling and adventurous sports are expected to boost the market for light weighted, strong and designer travel bags. Making travelling altogether a different experience is the main focus of leading market players. Recently introduction of Modobag by Indiegogo has bought the revolution in entire luggage bag industry. Apart from trendy design Modobag is embedded GPRS-GSM tracking and dual USB charging port. Moreover, one can ride these bags on bike making it more efficient and easily transportable. Moreover, Hop or Spacecase designed by NUA robotics aims to make travelling more comfortable. These smart bags are equipped with bluetooth technology and camera sensors and are designed as self carried luggage bags.

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Acquisition of smaller and domestic brands by leading players helps key vendors to expand their profit margin and to make an exceptional presence in the global market. Samsonite's acquisition of companies such as Tumi, Gregory Mountain Products, Speck and Liapult became a revolution for travel bags market. Leading industry players are also investing in marketing and R&D to manufacture innovative, lighter, stronger and cost effective products. In 2016, Samsonite invested USD 25.4 million in R&D for the development of innovative travel bags.

Key Market Players

- Samsonite International
- o Synopsis

- o Business Strategy
- o Product Portfolio
- o SWOT Analysis
- VIP Industries Ltd.
- United States Luggage Company (LLC)
- Shanghai Fochier International
- Louis Vuitton
- Rimova
- VF Corporation
- Ace Co. Ltd.
- Nike
- Puma
- Everest
- Safari industries
- Richardo Beverly Hills
- Targus Group International Inc.
- Travelpro International Inc.
- New Travel Sports Co. Ltd.
- Delsey SA

Scope Background

Market Segmentation

Global Travel Bags Market is categorized on the following basis:

- Based on Price-Range
 - o High-Price Range
 - o Medium-Price Range
 - o Low-Price Range
- Based on Types of Travel Bags
 - o Trolley Bags
 - o Backpacks
 - o Duffle Bags
- Based on Distribution channel
 - o Online Distribution Channel
 - o Offline Distribution Channel
- Based on Geography
 - o North America (U.S. & Canada) {Market Size (USD Billion), Growth Analysis (%) and Sales (In Units)}
 - o Latin America (Brazil, Mexico & Rest of Latin America) {Market Size (USD Billion), Growth Analysis (%) and Sales (In Units)}
 - o Europe (The U.K., Germany, France, Italy, Spain, Poland, Sweden & RoE) {Market Size (USD Billion), Growth Analysis (%) and Sales (In Units)}
 - o Asia-Pacific (China, India, Japan, Singapore, South Korea, Australia, New Zealand, Rest of Asia) {Market Size (USD Billion), Growth Analysis (%) and Sales (In Units)}

- o Middle East & Africa (GCC, South Africa, North Africa, RoMEA) {Market Size (USD Billion), Growth Analysis (%) and Sales (In Units)}
 - o Rest of World {Market Size (USD Billion), Growth Analysis (%) and Sales (In Units)}
- Market Size and Forecast (2016-2024)

The global travel bag market valued USD 33.10 billion in 2016 and is estimated to reach over USD 53.16 billion in 2024, growing at a CAGR of 6.1% during the forecast period.

Geographically, North America is acquiring the largest market share of travel bags followed by Europe. Europe has a top-line growth in fashionable travel bags across the globe. Europe travel bags market valued USD 8.74 billion in 2015 and is projected to grow at a CAGR of 7.0% during the forecast period. Asia Pacific and Middle East are estimated show a prospective market growth during the forecast period owing to rising number of international and domestic travels in these regions. Asia-Pacific travel bags market valued USD 17.01 billion in 2016 and is anticipated to dominate the market over the forecast period.

Latin America is also focusing on tourism and travelling which is likely to increase the travel bags demand in near future. Countries like Mexico, Brazil and Chile are experiencing high sales of branded and fashionable travel bags. Net sales of travel bags in these countries are collectively increased by nearly 20% in 2016 as compared to previous years.

Market Drivers and Challenges

Tourism and travel industry is growing at a very faster rate resulting in the increasing demand for travel bags across the globe. Rising fashionable trends among consumers has uplifted the travel bags market mainly in emerging economies. Lightweight carry-on travel bags are gaining huge popularity as it provides comfort as well as in matching weight regulations at airports.

Growing domestic brands and availability of low cost products provided by local and regional players mainly in developing economies are major threat for leading vendors. Moreover, counterfeits are the major concern for all leading market players as these products are available at a very low cost as compared with the branded travel bags.

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