

Global Luggage Market Charged to grow at the CAGR of 6 % from 2016 to 2020

WiseGuyReports.com adds "Global Luggage Market 2016-2020" reports to its Database.

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/EINPresswire.com/ --

Research analyst expects the global [luggage](#) market to expand at a steady growth, posting a CAGR of almost 6% between 2016 and 2020. Today, luggage and related luggage products are not just useful products, but they are also considered as fashionable accessories to enhance a traveler's comfort and convenience. The burgeoning rise in the travel industry worldwide during the last few years is one of the major drivers triggering the growth of the market. Many countries are offering their continuous support to develop the travel industry, as travel and tourism contributes considerably to a country's GDP.

The year 2015 witnessed the dominance of the APAC region in the luggage market globally with a market share of more than 42%. With its large population base, the region promises to be a growing market for the travel and tourism industry and is envisaged to continue its dominance during the forecast period. The APAC region is followed by North America and Europe.

Product segmentation and analysis of the global luggage market

- Travel bags
- Casual bags
- Business bags

In 2015, the travel bags segment occupied the majority of the market share with nearly 44% share of the overall market, and this trend is expected to continue until 2020. One of the main reasons driving the growth of this segment is the increasing popularity of tourism, outdoor



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sports, and adventure tours, especially in emerging nations.

Segmentation by retail type and analysis of the luggage market

- Specialist retailers
- Department stores
- Hypermarkets
- Online stores
- Club retailers
- Other (including direct sellers and small independent retailers)

In 2015, specialty retailers dominated the luggage market, accounting for a market share of more than 30%. Specialty Luggage and World Traveler are examples of such specialist luggage retailers. The department stores segment holds the second largest share of the luggage market as consumers prefer buying luggage from these stores due to their wide range of products and they also provide the required support and information to consumers.

Competitive landscape and key vendors

The increase in consumers' spending habits and change in their tastes and preferences are factors motivating vendors in this market to increase their spending on R&D and marketing, and utilizing their best resources into creating luggage that are innovative, comfortable, and stylish.

The leading vendors in the market are -

- Louis Vuitton Malletier
- Rimowa
- Samsonite
- Tumi
- VF

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Key questions answered in the report include

- What will the market size and the growth rate be in 2020?
- What are the key factors driving the global luggage market?
- What are the key market trends impacting the growth of the global luggage market?
- What are the challenges to market growth?
- Who are the key vendors in the global luggage market?
- What are the market opportunities and threats faced by the vendors in the global luggage market?
- Trending factors influencing the market shares of the APAC, Europe, North America, and ROW.

- What are the key outcomes of the five forces analysis of the global luggage market?
- Technavio also offers customization on reports based on specific client requirement.

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Continued.....

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