



Souvenir and Novelty Gift Market 2018 Global Industry Analysis, Opportunities and Forecast To 2022

Souvenir and Novelty Gift Global Market Segmentation and key Players Analysis 2022

PUNE, INDIA, June 5, 2018 /EINPresswire.com/ -- The global market for [souvenir and novelty gift](#) stood at USD 14.86 Billion in 2014, and is projected to grow at a CAGR of 3.34% from 2016-2022.

Souvenir and novelty gifts are generally small and comparatively economical articles bought as a reminder of a place visited or an occasion. Globally souvenir and novelty gift market growth is mainly driven by the number of tourists travelling. According to secondary data, world top 10 tourism destinations are France, U.S., Spain, China, Italy, Turkey, Germany, U.K., Russia and Thailand. Improved availability of economical tour packages increase in the global employment opportunities, and increase in the global educational opportunities has overall encouraged buying of souvenir and novelty gifts.

The report analyses the Global Souvenir and Novelty Gift Market and presents efficient data of production for 2014 to 2016, along with forecast till 2022.

The report provides a market overview on Global Souvenir and Novelty Gift Market and its supply and demand concentration. Additionally, the report provides the market size projections for the coming years.

Research Methodology: Initially, secondary data analysis is done using data sources from internal published reports and internal existing primary records. The secondary data obtained was later validated by primary research with discussions with KOLs (Key Opinion Leaders) in the Global Souvenir and Novelty Gift market. The overall primary and secondary data was triangulated to reach the final findings.

Global Souvenir and Novelty Gift Market statistical report published by Market Research future contains a brief overview of Global Souvenir and Novelty Gift market size by type and distribution channel. The market has been segmented on the basis of Type including miniatures, postcards, fridge magnets, key chains, caps, t-shirts, shopping-bags, mugs and others. Based on the distribution channel, the market is segmented under the following categories tourist spots, airport, specialty stores, antique shops, sports shop, e-commerce, and others.

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The U.S. market for souvenir and novelty gift sales stood at USD 4.56 Billion in 2014, and is projected to reach at USD 5.64 Billion by 2022 at a CAGR of 2.69% from 2014-2022.

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In the U.S, souvenir and novelty gifts market continue to grow as consumers are spending on discretionary shopping during travelling to different places. Number of tourists travelling to U.S. per year has increased in recent year. According to U.S. travel association, top leisure travel activities for U.S. overseas travelers includes shopping, sightseeing, visiting friends, fine dining and amusement/theme parks.

The major factors responsible for the growth of the U.S, souvenir and novelty gifts market are; increase in disposal income, rise in the working class population and hence they prefer taking vacations on regular basis, lesser time for family members hence buying gifts for the family members.

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