

Handbags Consumption Market 2019 Key Players (Active Networks) Are LVMH, Michael Kors, Coach, Kate Spade

Wiseguyreports.Com Adds "Handbags -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2024" To Its Research Database

PUNE, MAHARASHTRA, INDIA, March 18, 2019 /EINPresswire.com/ -- [Handbags Industry](#)

Description

A handbag is a fashionably designed handled bag used to hold essential items of personal use. It is typically larger than a purse or pouch and holds objects beyond currency, such as mobile phones and other personal items. The market for handbags is very vast and can be classified on the basis of various factors which influence buying pattern and sales. Based on type, a handbag can either be a satchel, bucket bag, clutch, tote bag, backpack, baguette bag, athletic bag or a hobo bag.

The global handbags market has premium handbags at the forefront influencing tastes and preferences across the entire market. Growing affluence in emerging economies and better brand recognition have driven significant demand in the market, that has been witnessing perpetual growth due to rising disposable income and increasing purchasing power as global economies picked up post-recession. Since the usage of handbags is predominantly associated with women, a rise in the woman workforce over the years has boosted growth. In recent years the handbags market has seen a shift from bigger totes to smaller and increasing preference for off-price channels driven by demand from brand conscious millennial population. To keep up with changing trends, market players have thus, begun to aggressively compete in their social media presence. However, counterfeit products, high import duties and declining store presence coupled with decelerating global GDP growth continue to pose a serious challenge to the global handbags market.

The report provides an overview of the "Global Handbags Market" by concentrating on the premium segment, which drives trends in the entire market. It gives an in-depth analysis of regions like North America, Europe and Asia-Pacific. Certain trends, growth drivers as well as issues being faced by the industry are discussed in detail in the report along with competition in the market.

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Contact Us: Sales@Wiseguyreports.Com Ph: +1-646-845-9349 (Us) Ph: +44 208 133 9349 (Uk)

NORAH TRENT
WISE GUY RESEARCH CONSULTANTS PVT LTD
646-845-9349 (US), +44 208 133 9349 (UK)
[email us here](#)

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