

U.S. Bovine Leather Goods Market Expected to Reach \$14,480 Million by 2023

U.S. Bovine Leather Goods Market - Opportunity Analysis and Industry Forecast, 2017-2023

POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, September 8, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [U.S. Bovine Leather Goods Market](#) by Type, and End User: Opportunity Analysis and Industry Forecast, 2017-2023, the U.S. bovine leather goods market was valued at \$10,931 million in 2016, and is expected to reach \$14,480 million by 2023, growing at a CAGR of 4.2% from 2017 to 2023. The medium leather goods segment is anticipated to dominate the market throughout the analysis period.

Bovine leather is widely used in the fashion and automotive industries due to its strength, durability, and comfort. It regulates temperature, retains warmth in cold weather conditions, and provides cooling through ventilation in hot conditions. It is considered as one of the heaviest leathers, which makes it durable and provides a pebble grain appearance.

The U.S. bovine leather goods market is driven by the growing preference for durable, stylish, and high quality leather products, owing to increasing disposable income and improving lifestyle of the populace. Moreover, changing fashion trends, increasing female working population, and growing domestic & international tourism are boosting the market growth.

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The medium leather goods segment comprising leather shoes, handbags, shoulder bags and other cases is projected to be the major revenue contributor in the U.S. bovine leather goods market. The segment constitutes over 40% of the U.S bovine leather goods market revenue. Leather shoes category is anticipated to be the largest revenue generator in the medium leather goods market in 2016, constituting around 44% of the medium leather goods market size. Small/fancy leather goods have been gaining huge traction among the U.S. population, owing to the increasing demand for leather accessories such as wallets, purse, belts, and others. Within the heavy leather goods market, upholstery held the largest market share in 2016 owing to its widespread application among commercial as well as residential sector.

By usage, market is segmented into general goods, footwear, automotive, and others. The

general goods segment is expected to grow faster than other segments, registering a CAGR of 4.5% from 2017 to 2023.

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Key Findings of the U.S. Bovine Leather Goods Market:

The medium leather goods segment is projected to lead the U.S bovine leather goods market throughout the analysis period Also, it is anticipated to grow at the highest CAGR during the forecast period (2017-2023).

Small/fancy leather goods segment is estimated to be the second fastest growing segment, accounting for around 25% of the bovine leather goods market revenue by 2023

Lucrative product categories include handbags, expected to exhibit highest CAGR within the medium leather goods market; and purse within the small/fancy leather goods market.

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The key market players profiled in the report are Horween Leather Company, Circa of America, llc, Rancourt & Co. Shoecrafters, Russell Moccasin Co., Caleres, Inc. (Allen Edmonds Corporation), Hermes International S.A., Jack Georges, American Saddlery Inc., Garrett Leather Corp, and Tanner Goods Inc.

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David Correa
Allied Analytics LLP
+1 -503-894-6022

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