

Luggage Market Growing Rapidly with Significant CAGR From 2020-2027, Says Allied Market Research

According to a new report, Luggage Market Product Type, By Form and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2020-2027

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-- Allied Market Research published a new report, titled, "Luggage Market"

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs,

stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



Luggage Market

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The transportation restrictions caused by the COVID-19 pandemic have disrupted the domestic supply chain, as well as the export and import bans implemented in various countries”

Shankar Bhandalkar

Access Full Summary

@<https://www.alliedmarketresearch.com/luggage-market-A09432>

Luggage has been used from the olden times to transport essential items. A suitcase is the form of luggage which is most widely used and has undergone several advancements to form smart trolley bags. The automated featured luggage has created a new trend in the luggage market.

Increase in travel and tourism, luggage as a basic necessity

for Z generation, smart luggage as a luxury product, lightweight luggage, ease of handling of luggage, expandable spacing system, increase in awareness about the new product, investment

in technology and automation, new product development, improvement in exiting product, expansion of product line, variants in color and design of a luggage, changing fashion and trend, availability of luggage for different requirements, improved product life, e-commerce, social media marketing, celebrity endorsement, incorporation of automated technology in the luggage, multi-functional luggage bags, improvement in the raw material, surge in acquisitions and partnerships, increase in trade, enhancement in the security system of luggage, battery enabled luggage, smart backpacks, sports luggage, business luggage, and high disposable income are the key drivers which lead the growth of global luggage market.

However, the expensive luggage, availability of alternative luggage bags, increased competition, the harmful effect of plastic luggage on the environment, inclination towards the mainstream, and unorganized luggage sector hinders the market growth.

The key payers of the luggage market are inclined towards launching new technology luggage bags and create a new trend. The casual luggage, travel luggage, business luggage, sports luggage, foldable bags, anti-theft luggage, laptop bags, duffel bags, and others are being launched in several capacities and designs leading to further development of the luggage market. Wheeled luggage was first patented in 1972 by Bernard Sadow and the first commercial wheeled luggage known as Rollaboard was introduced in 1987 by Travelpro, since then the evolution has occurred in luggage market.

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Geographically Analysis - North America (U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, Spain and the Rest of Europe), Asia-Pacific (China, Japan, India, Australia, Malaysia, Thailand, Indonesia, and Rest of Asia-Pacific), LAMEA (Middle East, Brazil, and Rest of LAMEA)

The key market players profiled in the report include Adidas AG, Louis Vuitton, Samsonite International S.A, PIRAMAL Group, Nike Inc., VF Corporation, United States Luggage Company LLC, Sungjoo Group, ACE Co. Ltd., Travelpro Products Inc., Goyard, Delsey, Victorinox Swiss Army, Strandbags Group Pty Ltd., Tapestry, Bric's Industria Valigeria Fine SpA, Etienne Aigner AG.

COVID-19 Scenario Analysis::

- The luggage market has faced a decline in demand and sales due to the travel restrictions being implemented by several countries. The inclination of customers has shifted more towards the essential food items rather than luxury products.
- Initially, the shutdown of manufacturing units and shortage of manpower has declined the production of the luggage market.
- The distribution channels of luggage such as specialty stores and retail stores have been shut down to prevent the mass gathering, which has impacted the sales and revenue of the luggage market.

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Key Benefits of the Report:

- This study presents the analytical depiction of the global luggage industry along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with a detailed analysis of the global luggage market share.
- The current market is quantitatively analyzed from 2020 to 2027 to highlight the global luggage market growth scenario.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.
- The report provides detailed global luggage market analysis based on competitive intensity and how the competition will take shape in the coming years.

Related Reports:

- [Travel Duffle Bags Market Growing Rapidly with Significant CAGR](#)
- [Smart Luggage Market Analysis, Segments, Growth and Value Chain 2021-2027](#)
- [Laptop Bag Market to Witness a Pronounce Growth During 2020-2027](#)

About Allied Market Research:

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