

Global Leather Goods Market to Worth USD 490.2 Billion by 2027 | Industry CAGR of 6.1%

SHERIDAN, WYOMING, UNITED STATES, December 6, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Leather Goods Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," Offers a comprehensive analysis of the industry, which comprises insights on leather market.

What are the growth prospects of the leather goods industry?



The [global leather goods market](#) reached a value of US\$ 350.2 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 490.2 Billion by 2027, exhibiting a CAGR of 6.1% during 2022-2027.

What is leather goods

Leather goods are manufactured by tanning or chemically treating leather. They comprise various items, such as shoes, belts, bags, suitcases, furniture covers, book covers, hats, gloves, wristwatch straps, purses, toys, jackets, pants, and cases. They also include percussion instruments, quivers, motorcycle seats, car seat covers, knife sheaths, baseballs, horse reins, coasters, saddles, and punching bags. They are waterproof as leather goods are coated with melted wax or rubbing wax sticks. They are fire-resistant, lightweight, skin-friendly, and have a long shelf life. They can retain their elasticity and shape after rigorous usage. They are easy to clean, malleable, and more beneficial compared to their synthetic counterparts. They are used in cold climates as leather goods provide thermal insulation and restrict the passage of internal heat. As they can be customized with patterns, textures, and brand logos for effective marketing, the demand for leather goods is rising worldwide.

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Market Trends

At present, the increasing demand for leather goods due to the rising utilization of eco-friendly and recyclable products around the world represents one of the primary factors influencing the market positively. Besides this, the growing utilization of lightweight and compact luggage items to easily carry them while traveling long distances and avoid extra airline luggage fees is offering a favorable market outlook. In addition, governing agencies of various countries are undertaking initiatives to support the leather industry by providing financial assistance to leather artisans and increasing the import and export of leather goods. Apart from this, there is an increase in the demand for leather goods among the masses due to changing fashion trends. This, along with the rising number of footwear and clothing brands displaying limited edition leather products in fashion shows, is propelling the growth of the market. Additionally, various luxury brands are adopting effective marketing strategies, such as social media, influencer, digital, and content marketing, to connect with their targeted customers and boost product sales. Moreover, the rising number of offline stores and online distribution channels selling premium quality leather goods, such as handbags, trench coats, boots, and wallets, is supporting the growth of the market. Furthermore, key manufacturers are introducing sustainable processing methods by extracting cellulose derivatives from downstream wastes of sugar sectors and employing them in leather finishing. They are also adopting waterless chrome tanning technology (WLTC) to reduce the wastage of water and improve the quality of leather goods, which is bolstering the growth of the market.

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Competitive Landscape

Adidas AG
American Leather Holdings LLC
Capri Holdings Limited
Hermès International S.A.
Kering S.A.
LVMH
Prada S.p.A
Puma SE, Tapestry Inc.
VIP Industries (Piramal Group)
Woodland (Aero Group).

The report has segmented the market on the basis of product, material type, price, distribution channel and geography.

Breakup by Product:

Footwear

- Military Shoes
- Casual Shoes
- Formal Shoes
- Sports Shoes
- Others
- Other Leather Products
- Upholstery
- Luggage
- Accessories
- Clothing & Apparel
- Bags, Wallets and Purses
- Others

Breakup by Material Type:

- Genuine Leather
- Top-grain Leather
- Split-grain Leather
- Synthetic Leather
- PU-Based Leather
- PVC-Based Leather
- Bio-Based Leather

Breakup by Price:

- Premium Products
- Mass Products

Breakup by Distribution Channel:

- Clothing and Sportswear Retailers
- Departmental Stores
- Supermarkets and Hypermarkets
- Online Stores
- Others

Breakup by Geography:

- North America (U.S. & Canada)
- Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)
- Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)
- Latin America (Brazil, Mexico)
- Middle East & Africa

Key highlights of the report:

Market Performance (2016-2021)

Market Outlook (2022- 2027)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson
IMARC Services Private Limited
+ +1 6317911145
[email us here](#)

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