

Travel Bags Market Share Will Reach US\$ 29.9 Billion 2024-2032 | Growth With Recent Trends & Demand

Increasing awareness of health and safety while traveling fuels demand for bags with antimicrobial and hygiene features, driving travel bags market growth.

BROOKLYN, NY, USA, February 1, 2024 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Travel Bags Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032," The study provides a detailed analysis of the industry, including the travel bags market share, size, trends, and growth forecasts. The report also includes competitor and regional analysis and highlights the latest advancements in the market.



How Big is the Travel Bags Market?

The global travel bags market size reached US\$ 18.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 29.9 Billion by 2032, exhibiting a growth rate (CAGR) of 5.5% during 2024-2032.

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Factors Affecting the Growth of the Travel Bags Industry:

Changing consumer preferences:

The ever-evolving tastes and preferences of travelers significantly impact the design, functionality, and features of travel bags, significantly influencing the market growth. Consumers

seek bags that meet their practical needs and align with their lifestyle and fashion choices. Lightweight, durable, and versatile bags are increasingly preferred as they cater to the demands of modern travelers who prioritize convenience and style. The rise of experiential travel has also spurred demand for specialized bags, such as those designed for adventure sports or business trips. As consumers become more discerning, manufacturers must continually innovate and deliver products that resonate with their preferences, thus strengthening the market growth.

Ongoing technological advancements:

Technological advancements have revolutionized the travel bags market, influencing both product design and manufacturing processes. The integration of smart features, such as built-in charging ports, global positioning system (GPS) tracking, and anti-theft systems, is aiding in market expansion. Moreover, advancements in materials and manufacturing techniques contribute to the production of bags that are lightweight, durable and weather-resistant. Radio frequency identification (RFID)-blocking technology is another innovation that caters to the growing concern for data security during travel. As technology continues to progress, manufacturers must stay at the forefront of these developments to offer cutting-edge products that meet the evolving needs of tech-savvy consumers.

Sustainability considerations:

Sustainability has emerged as a critical factor influencing the travel bags market. With increasing awareness of environmental issues, consumers are seeking eco-friendly and ethically produced bags. Sustainable materials, such as recycled polyester, organic cotton, and biodegradable fabrics, are gaining traction in the industry. Manufacturers are under pressure to adopt environmentally responsible practices throughout the supply chain, from sourcing raw materials to the disposal of the end product. Eco-conscious consumers are more likely to choose brands that prioritize sustainability, prompting companies in the travel bags market to incorporate green initiatives into their business strategies, which is further impelling the market growth.

Travel Bags Market Report Segmentation:

Breakup by Material Type:

- Polyester
- Fabric
- Leather
- Others

Based on the material type, the market is segmented into polyester, fabric, leather, and others.

Breakup by Luggage Type:

- Duffle
- Trolley
- Backpacks

Duffle bags dominated the Travel Bags market due to their versatile and spacious design, catering to diverse travel needs and preferences.

Breakup by Price Range:

- Premium Price
- Medium Price
- Low Price

The medium price segment emerged as the largest in the market, indicating a balance between affordability and quality, appealing to a broad spectrum of consumers.

Breakup by Demography:

- Male
- Female

The Travel Bags market witnessed a majority share from males, reflecting their significant presence as key consumers with distinct preferences and needs in the travel bag segment.

Breakup by Distribution Channel:

- Supermarkets and Hypermarkets
- Specialty Stores
- Factory Outlets
- Online Stores
- Others

Specialty stores secured the largest market share, highlighting the importance of personalized assistance and a curated selection of travel bags that consumers find in these dedicated retail outlets.

Breakup by Region:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

The Asia Pacific region emerged as the largest market for Travel Bags, underscoring the region's growing travel culture, diverse consumer base, and increasing demand for a variety of travel bag options.

Travel Bags Market Trends:

The escalating awareness of health and safety during travel, prompting the demand for anti-microbial and hygiene-enhancing features in bags is contributing to the market growth. Besides this, the rise of social media influencers showcasing travel lifestyles has led to an increased desire for aesthetically pleasing and Instagram-worthy bags, creating a positive outlook for market expansion. Furthermore, rising demand for eco-friendly travel bags, coupled with a shift towards circular economy practices within the industry, is bolstering the market growth. Apart from this, the rising popularity of sophisticated yet functional bags that seamlessly transition from professional settings to recreational pursuits is propelling the market forward.

Leading Companies Operating in the Global Travel Bags Industry:

- Delsey SA
- Deuter Sport
- Fenix Outdoor
- Hermès
- Kering
- Louis Vuitton
- Lowe Alpine
- LVMH
- Osprey
- Rimowa
- Samsonite
- Timbuk2
- Victorinox
- VIP Industries

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