

Handicrafts Market Size 2024-2032: Top Key Players- Asian Handicraft, Fakhri Group of Companies, Ten Thousand Villages

The rising travel and tourism activity is facilitating the demand for handicrafts as souvenirs.

SHERIDAN, WYOMING, USA, February 12, 2024 /EINPresswire.com/ -- IMARC Group's report titled "Handicrafts Market Report by Product Type (Woodware, Artmetal Ware, Handprinted Textiles and Scarves, Embroidered and Crocheted Goods, Zari and Zari Goods, Imitation Jewelry, Sculptures, Pottery and Glass wares,

Attars and Agarbattis, and Others), Distribution Channel (Mass Retailers, Departmental Stores, Independent Retailers, Specialty Stores, Online Stores, and Others), End-Use (Residential, Commercial), and Region 2024-2032", Offers a comprehensive analysis of the industry, which comprises insights on the market.



Handicrafts Market Size 2024-2032

What is the market for handicrafts?

The global handicrafts market size reached US\$ 830.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 1,864.1 Billion by 2032, exhibiting a growth rate (CAGR) of 9.2% during 2024-2032.

For an in-depth analysis, you can refer sample copy of the report:

<https://www.imarcgroup.com/handicrafts-market/requestsample>

Factors Affecting the Growth of the Handicrafts Industry:

- Consumer Preferences for Unique and Sustainable Products:

The shift in consumer preferences toward unique, handmade, and sustainable products significantly impacts the growth of the handicrafts industry. As awareness and demand for eco-

friendly and ethically produced goods increase, artisans and handicraft businesses are finding a more receptive market. This trend is further amplified by the growing consciousness around preserving cultural heritage and supporting local economies, which positions handicrafts as both a responsible and sentimental choice for consumers. This demand drives the expansion of the market, encouraging more artisans to enter the field and innovate while maintaining traditional craftsmanship.

- Rapid Globalization and Expansion of E-commerce:

The advent of e-commerce and globalization has opened new avenues for the handicrafts industry, breaking down geographical barriers and connecting artisans with customers worldwide. Online marketplaces and social media platforms enable small-scale producers to showcase their products to a global audience, significantly enhancing their reach and sales potential. This digital transition boosts the visibility of traditional crafts and allows for the diversification of product offerings, catering to varied tastes and preferences across different regions. Consequently, the ease of access to international markets via digital channels is a critical factor driving industry growth.

- Government Support and Cultural Initiatives:

Governments and cultural organizations play a crucial role in promoting the handicrafts industry through funding, training programs, and marketing initiatives. Supportive policies aimed at preserving cultural heritage, along with grants and subsidies, help sustain traditional crafts and provide a safety net for artisans. Furthermore, international exhibitions and trade fairs offer platforms for exposure and recognition, facilitating business opportunities and cultural exchange. This institutional backing enhances the viability of the industry and elevates the status of handicrafts, contributing to its growth and sustainability in the global marketplace.

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Leading Companies Operating in the Global Handicrafts Industry:

- Asian Handicraft
- Fakhri Group of Companies
- Shandong Laizhou Arts and Crafts Imp & Exp Co. Ltd.
- Ten Thousand Villages
- Oriental Handicrafts Pte. Ltd.
- NGOC Dong Ha Nam
- Minhon Minxing Weaving Co. Ltd.
- Native Crafts and Arts Industries

Handicrafts Market Report Segmentation:

By Product Type:

- Woodware
- Artmetal Ware
- Handprinted Textiles and Scarves
- Embroidered and Crocheted Goods
- Zari and Zari Goods
- Imitation Jewelry
- Sculptures
- Pottery and Glass wares
- Attars and Agarbattis
- Others

Woodware dominates the market due to its wide usage in furniture, decor, and utility items, coupled with a strong consumer preference for sustainable and natural materials.

By Distribution Channel:

- Mass Retailers
- Departmental Stores
- Independent Retailers
- Specialty Stores
- Online Stores
- Others

Mass retailers account for the largest market share as they offer wide visibility, accessibility, and convenience to consumers, making it easier to purchase a variety of handicrafts under one roof.

By End Use:

- Residential
- Commercial

Residential represents the largest segment as consumers increasingly seek unique, artisanal items to personalize their living spaces, driving demand for handicrafts in home decoration and utility.

By Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)

- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

North America's dominance in the handicrafts market is fueled by high consumer spending power, a strong appreciation for cultural and artisanal products, and the presence of a robust retail infrastructure supporting the distribution of handicrafts.

Key Highlights of the Report:

- Market Performance (2018-2023)
- Market Outlook (2024-2032)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Global Handicrafts Market Trends:

The global handicrafts market is experiencing a resurgence, as consumers increasingly seek unique, handmade items that offer a personal touch and cultural significance. This trend is driven by the growing appreciation for traditional craftsmanship and sustainable products, which handicrafts embody. E-commerce platforms have played a pivotal role in this growth, providing artisans from remote areas with access to global markets. Furthermore, the demand for ethnic and eco-friendly home decor, gifts, and fashion accessories is fueling market expansion.

Moreover, collaborations between traditional artisans and contemporary designers have resulted in innovative and modern interpretations of traditional crafts. These trends collectively signify a vibrant and evolving handicrafts market, where craftsmanship, cultural heritage, and sustainability converge to offer consumers a diverse array of handcrafted products for their homes and lifestyles.

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

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