

Luggage Market Boom: Globally Projected to Reach \$101 Billion by 2035, Register at a CAGR of 8.3%

By form, the traditional luggage segment was the largest segment in the global luggage market in 2023.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, August 21, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Luggage Market](#) Size, Share, Competitive Landscape and Trend Analysis Report by Type, by Form, by Material Type, by Distribution Channel : Global

Opportunity Analysis and Industry

Forecast, 2024-2035." The luggage market was valued at \$38.8 billion in 2023, and is estimated to reach \$101.0 billion by 2035, growing at a CAGR of 8.3% from 2024 to 2035. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.



Luggage Market AI



The travel luggage segment was the highest revenue contributor to the market in 2023, By type"

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Advancements in luggage design and materials have significantly driven the demand for the luggage industry. Innovative designs focused on maximizing functionality,

durability, and convenience have appealed to consumers seeking enhanced travel experiences. Features such as expandable compartments, built-in charging ports, and ergonomic handles cater to the evolving needs of modern travelers, thus driving the adoption of new luggage models in recent years, contributing to Luggage Market Growth.

Increase in demand for smart luggage presents significant opportunities in [the Luggage Market](#)

Demand, which drives innovation and reshapes consumer expectations. Smart luggage integrates technology into traditional luggage designs, that offers features such as GPS tracking, built-in scales, USB charging ports, and remote locking systems. These advanced functionalities cater to the needs of modern travelers seeking convenience, connectivity, and security during their journeys. As travelers become more tech-savvy and reliant on digital solutions, the demand for smart luggage is expected to rise, which is anticipated to create a lucrative market opportunity for manufacturers and retailers operating in the global luggage market.

The luggage market is segmented into type, form, material type, distribution channel, and region. By type, the market is categorized into casual luggage, travel luggage, business luggage, sports luggage, and others. By form, it is bifurcated into traditional luggage and smart luggage. By material type, it is categorized into hard luggage, soft luggage, and hybrid luggage. By distribution channel, the market is divided into offline and online. By region, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (France, Germany, Italy, Spain, UK, Russia, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, Thailand, Malaysia, Indonesia, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, UAE, Argentina, rest of LAMEA).

By type, the travel luggage segment held the highest market share in 2023, accounting for nearly one-third of the global luggage market revenue and is estimated to maintain its leadership status during the forecast period. Increase in affordability and accessibility of travel opportunities has encouraged more people to explore domestic and international destinations, driving the need for reliable travel luggage solutions. Evolving travel preferences, such as the rise of experiential and adventure travel, require luggage that can withstand diverse environments and activities.

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By material type, the soft luggage segment held the highest market share in 2023, accounting for nearly half of the global luggage market and is estimated to maintain its leadership status during the forecast period. The lightweight and flexible construction of soft luggage has made it easier to plan and pack, appealing to travelers who prioritize convenience and versatility. Soft luggage also tends to be more affordable than hard shell options, which makes it accessible to a broader range of consumers.

By form, the traditional segment held the highest market share in 2023, accounting for more than four-fifths of the global luggage market and is estimated to maintain its leadership status during the forecast period. The growth of the travel and tourism industry has significantly increased the need for reliable and functional luggage solutions. As more people travel for leisure, business, and other purposes, there is a continuous demand for traditional suitcases and bags that can securely transport belongings. Advancements in transportation infrastructure, such as airports, railways, and highways, have made travel more accessible to a broader

population. The ease of accessibility, in turn, has further driven the demand for traditional luggage that can withstand the rigors of various modes of transportation.

By distribution channel, the offline segment held the highest market share in 2023, accounting for more than three-fifths of the global luggage market and is estimated to maintain its leadership status throughout the forecast period. The tactile nature of luggage products allows customers to physically inspect the quality, design, and features before making a purchase decision.

Region-wise, Asia-Pacific is anticipated to dominate the market with the largest share during the forecast period. Sales of luggage in the Asia-Pacific region are driven by an increase in disposable incomes, rise in middle-class populations, and surge in domestic and international travel. According to luggage market analysis, the growing tourism industry, coupled with the expansion of low-cost airlines, boosts demand for travel goods. In addition, rise in e-commerce platforms enhances accessibility and availability of a variety of luggage options. Urbanization and lifestyle changes also contribute to the preference for stylish, durable, and functional luggage.

The key players operating in the Luggage industry include Ace Co., Ltd., Adidas AG, LVMH, Nike Inc., Samsonite International S.A, Travelpro Products, Inc., VF Corporation, Victorinox, VIP Industries Limited, and United States Luggage Company LLC.

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- > This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the luggage market analysis from 2023 to 2035 to identify the prevailing luggage market opportunities.
- > The market research is offered along with information related to key drivers, restraints, and opportunities.
- > Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- > In-depth analysis of the luggage market segmentation assists to determine the prevailing market opportunities.
- > Major countries in each region are mapped according to their revenue contribution to the global market.
- > Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- > The report includes the analysis of the regional as well as global luggage market trends, key players, market segments, application areas, and market growth strategies.

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- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
- Classify potential new clients or partners in the target demographic.
- Develop tactical initiatives by understanding the focus areas of leading companies.
- Plan mergers and acquisitions meritoriously by identifying Top Manufacturer.
- Develop and design in-licensing and out-licensing strategies by identifying prospective partners with the most attractive projects to enhance and expand business potential and Scope.
- Report will be updated with the latest data and delivered to you within 2-4 working days of order.
- Suitable for supporting your internal and external presentations with reliable high-quality data and analysis.
- Create regional and country strategies on the basis of local data and analysis.

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