

# Travel Accessories Market 2024 Trends : Expected to Grow at a CAGR of 6.4% from 2022 to 2031, Claims AMR

*Region-wise, Asia-Pacific garnered the major travel accessories market share in 2021, and is expected to maintain its market share during the forecast period.*

WILMINGTON, DE, UNITED STATES, December 16, 2024 /EINPresswire.com/ -- Allied Market



The travel accessories market was valued at \$48.2 billion in 2021, and is estimated to reach \$95.7 billion by 2031, growing at a CAGR of 6.4% from 2022 to 2031."

*Allied Market Research*

Research recently published a report, titled, "[Travel Accessories Market](#) by Type ([Travel](#) Bags, Electronic Accessories, Travel Pillow and Blanket, Toiletries, Others), by Distribution Channel (Supermarkets and Hypermarkets, Specialty Stores, Factory Outlets, Online Stores, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". As per the report, the global [travel accessories](#) industry accounted for \$48.2 billion in 2021, and is expected to reach \$95.7 billion by 2031, growing at a CAGR of 6.4% from 2022 to 2031.

## Major determinants of the market growth

Increase in expenditure on luxury lifestyle, growing per capita income, and surge in number of business and leisure trips per person have boosted the growth of the global travel accessories market. However, growing popularity of virtual tourism and adoption of technology in business sector to conduct virtual meeting hinder the market growth. On the contrary, rise in tourism promotion and rise in accessibility of transport facilities are expected to open new opportunities in the future.

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The supermarkets and hypermarkets segment dominated the market growth

By distribution channel, the supermarkets and hypermarkets segment held the largest share in 2021, accounting for nearly one-third of the global travel accessories market, due to their convenience and easy accessibility to users. However, the online stores segment is expected to manifest the highest CAGR of 8.4% during the forecast period, due to easy accessibility and

increased in digital marketing of online platforms.

The electronic accessories segment to manifest the highest CAGR through 2031

By type, the electronic accessories segment is projected to register the highest CAGR of 7.3% during the forecast period, owing to increased penetration of smart phones and increased demand for electronics. However, the travel bags segment held the largest share in 2021, contributing to more than two-fifths of the global travel accessories market, due to increased need for travel bags as travel and tourism increased.

Asia-Pacific held the largest share

By region, the global travel accessories market across Asia-Pacific held the largest share in 2021, accounting for nearly two-fifths of the market. Furthermore, the region is expected to showcase the highest CAGR of 7.7% during the forecast period, owing to rise in travel and tourism industry and surge in expenditure on luxury lifestyle. The report includes analysis of the market across North America, LAMEA, and Europe.

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Major market players

ACE Co., Ltd.  
LVMH Group  
Adidas AG  
Nike, Inc.  
Magellan's  
Travel Blue Ltd.  
Sungjoo Group  
VF Corporation  
United States Luggage Company, LLC.  
VIP Industries Ltd.

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the travel accessories market analysis from 2021 to 2031 to identify the prevailing travel accessories 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 travel accessories 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 travel accessories market trends, key players, market segments, application areas, and market growth strategies.

## KEY FINDINGS OF STUDY

The travel accessories market size was valued at \$48,225.1 million in 2021, and is estimated to reach \$95,711.3 million by 2031, registering a CAGR of 6.4% from 2022 to 2031.

By type, the electronic accessories segment accounted for \$10,814.4 million in 2021, garnering 22.4% of the global market share.

By distribution channel, the specialty stores segment acquired \$11,601.2 million in 2021, exhibiting 24.1% of the global market share.

China was the most prominent market in Asia-Pacific in 2021, and is projected to reach \$13,822.6 million by 2031, growing at a CAGR of 6.1% during the forecast period.

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