

Global Apparel And Leather Products Market Outlook 2024-2033: Growth Drivers, Share, And Trends

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Apparel And Leather Products Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

A robust increase is projected in the apparel and leather market size as it is expected to grow from \$1045.45 billion in 2023 to \$1127.96 billion in 2024 at a compound annual growth rate CAGR of 7.9%. This surge during the historical period was underpinned by a number of evolving factors such as globalization of fashion industry, retail expansion and e-commerce boom, sustainable and ethical fashion movement, cultural and social influences, and the fast fashion phenomenon.

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The apparel and leather products market size is expected to see strong growth in the next few years. It will grow to \$1511.52 billion in 2028 at a compound annual growth rate (CAGR) of 7.6%”

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What is the [projected growth pace of the global apparel and leather products industry?](#)

The global apparel and leather products market is anticipated to record strong growth in the forthcoming years, anticipated to expand to \$1511.52 billion in 2028 at a compound annual growth rate CAGR of 7.6%. This growth can be credited to a myriad of emergent trends, including

the rise of sustainable fashion practices, the resilience of the global supply chain, cultural diversity and inclusivity, a circular fashion economy, and the rise of rental and secondhand markets.

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What is driving the growth of the apparel and leather markets?

The growth of the apparel and leather markets is expected to be charged by the rising demand for footwear. With items designed to be worn on the feet, including shoes, boots, and various outer coverings, leather is a popular material in the footwear sector due to its durability, comfort, and fashionable appeal. As evidence of the boom in footwear, in September 2021, the United States saw a remarkable surge of \$6.5 billion or a 31.4% increase in footwear imports which reached a total value of \$27.2 billion according to the United States International Trade Commission. This development will, undoubtedly, drive the continuing growth of the apparel and leather market.

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Who are the key players in the global apparel and leather products market?

Major market players in the apparel and leather products market include Louis Vuitton Moët Hennessy - LVMH, Christian Dior SE, Adidas AG, H&M Hennes & Mauritz AB, Kering SA, Nike Inc., VF Corporation, Hermès International S.A., Puma SE, Coach Inc., Ralph Lauren Corporation, Levi Strauss & Co., New Balance Athletics Inc., Fila Holding S.p.A., Michael Kors Holdings Limited, Burberry Group plc, Calvin Klein Inc., Tommy Hilfiger Licensing LLC, Giorgio Armani S.p.A., Valentino Fashion Group S.p.A., Kate Spade & Company, Knoll Inc., The Timberland Company LLC, Versace S.p.A., Rajesh Exports Limited, Johnston & Murphy Inc., Hobbs plc, Givenchy S.A.S., Noisy May ApS, Woodland Worldwide Brands Limited, The Gap Inc.

What new developments are shaping the apparel and leather products market?

Apparel and leather product companies are implementing innovations such as Adidas's Stan Smith Mylo – a revolutionary concept shoe made using a new mushroom-based material – in an effort to drive their profitability. Launched in April 2021 by Adidas AG, a Germany-based apparel company, the Mylo sneaker forms a part of Adidas' broader sustainability goals which include the reduction of plastic waste.

How is the global apparel and leather products market segmented?

The global apparel and leather products market is bifurcated into:

- 1 By Type: Leather And Allied Products, Apparel
- 2 By Distribution Channel: Online Sales, Offline Sales

3 By End User Sex: Men, Women, Kids

Subsegments Covered: Leather Footwear, Non-Leather Footwear, Leather Luggage, Hand Bags And Other Goods, Non-Leather Luggage, Hand Bags And Other Goods, Leather Tanning, Womens Wear, Mens Wear, Kids Wear

What does the regional landscape of the apparel and leather products market look like?

The largest region for the apparel and leather products market in 2023 was Asia-Pacific, followed closely by Western Europe. The regions covered in this report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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