

The Travel Bags Market Set to Surge with a Forecasted Growth Rate of 8.3% CAGR Over the Next Decade | FMI

The travel bags market is set for steady growth, driven by rising tourism, innovative designs, and increasing demand for quality luggage.

NEWARK, DE, UNITED STATES, January 23, 2025 /EINPresswire.com/ -- The [Travel Bags Market](#) is likely to exhibit high growth rates. It is expected to witness a compound annual growth rate (CAGR) of around 8.3% during the forecast period, 2022-2032. As of recent market studies, the worldwide travel bags market is expected to exceed USD 37.5 billion by the end of 2032. Building on the estimated value of around USD 16.9 billion in 2022, the industry will exhibit a great upward trajectory as innovations continue to come, along with increasing disposable incomes and global tourism growth.

Market Overview

The global market for travel bags has been ~USD 15.2 billion in 2021 and had been steadily increasing their demand as it is linked with the expansion of tourist trends. Its growth is due to factors such as changing lifestyles and an increase in international travel while leisure travel was gaining popularity that directly linked them with the sector. Travel bags have now become a part and parcel of one's journey, ranging from the lightest to the most durable designs, with a host of features to satisfy every individual's need.

Key Drivers of Market Growth



Travel Bags Market



Regional Analysis of Travel Bags Market

Rising Global Travel Trends

Traveling has emerged as one of the favorite escape routes for most people from their daily routine. With an increase in the number of both domestic and international travel, the requirement for dependable luggage is on the rise. Travel bags provide the convenience, storage capacity, and durability required in purchasing decisions. As tourism expands, especially after the pandemic, demand for travel bags is likely to increase.

Innovations in Design and Functionality

Continued innovations in design, material, and new functionality, like anti-theft capabilities, integration with GPS systems, and light-wheeled trolleys, are turning travel bags even more attractive for the masses of customers. Today, manufacturers more than ever find themselves responding to increasing diversity of customer preferences; for example, there are all these sleek minimalist designs and technologically advanced high security travel choices.

Rising Disposable Incomes and Changing Lifestyles

Increased disposable incomes in all regions, but especially in developing economies, have also fueled the demand for high-quality travel bags. More people now focus on comfort and convenience while traveling, so they will spend money on quality, durable luggage.

Challenges Facing the Market

While the travel bags market is poised for growth, it faces a few challenges that could impact its trajectory:

Local Competition and Cost Pressures

Increasing local and relatively affordable travel bag manufacturing companies is on the rise and increases the challenge of competition for existing global brands. Most of the new entrants are offering cheaper options that most of the time use designs and features from popular brands, thereby driving prices down, impacting market share for premium brands.

Tourism Fluctuations

The COVID-19 pandemic has provided a clear insight into the weakness of the market for travel bags in the tourism sector. Since the pandemic is over, there is a resumption of tourists, but threats and changes related to international tourism continue to linger. These include trends toward remote and local travel, potentially reducing demand for larger travel bags that are primarily associated with international tourism.

Regional Insights

Japan: Known for its minimalist lifestyle, Japan is seeing increased demand for simple yet highly functional travel bags. With the country easing travel restrictions, both domestic and international travel are expected to contribute positively to the travel bags market. Japanese travelers favor lightweight, feature-packed bags that prioritize space without sacrificing design.

United States: As tourism rebounds in the U.S., American travelers are seeking lightweight, anti-theft travel bags equipped with advanced features such as GPS tracking and smart locks. Given the country's frequent international travel, American consumers are prioritizing ease of mobility and security when choosing their luggage.

Key Companies Profiled

Samsonite Company Stores; United States Luggage Company (LLC); Ace Co. Ltd.; Delsey SA, Crown; VIP Industries Ltd.; Antler; Away; New Travel Sports Co. Ltd.; Eagle Creek; Targus Group International Inc.; Shanghai Fochier Intel' Co. Ltd.; Tumi; Travelpro International Inc.; Rimova; Everest; Others

Dive Deeper into the Data—View the Full Report Here!

<https://www.futuremarketinsights.com/reports/travel-bags-market>

Key Segments Profiled In The Travel Bags Market

By Material Used:

- Soft side
- Hard side
- Hybrid

By Type of Bag:

- Backpacks
- Suitcases or trolley bags
- Duffle bags

By Distribution Channel:

- Factory outlets
- Online stores
- Supermarkets
- Specialty stores
- Traditional stores

- Discounted stores
- Others

By Price Range:

- Premium
- Medium
- Budget

By Region:

- North America
- Latin America
- Europe
- East Asia
- South Asia
- Oceania
- Middle East and Africa

Author

Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management a consumer electronics will likely remain the leading end-use sector cross verticals in APAC, EMEA, and the Americas reflects his growth-oriented approach to clients.

He is a strong believer and proponent of innovation-based solutions, emphasizing customized solutions to meet one client's requirements at a time. His foresightedness and visionary approach recently got him recognized as the 'Global Icon in Business Consulting' at the ET Inspiring Leaders Awards 2022.

Have a Look at the Related Reports of the Consumer Product Domain:

The [Bicycle Bags and Backpacks Market value](#) is expected to grow from USD 517.67 million in 2023 to USD 800 million by 2033, with a CAGR of 4.4%.

The [Travel Toiletry Market size](#) is projected to grow from USD 6,769.30 million in 2024 to USD 12,363.20 million by 2034, with a CAGR of 6.20%.

About Future Market Insights (FMI)

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Join us as we commemorate 10 years of delivering trusted market insights. Reflecting on a decade of achievements, we continue to lead with integrity, innovation, and expertise.

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