

Handbag & Purse Manufacturing Market is Thoroughly Projected to Expand at 4.7% CAGR to Reach US\$ 265.57 Billion By 2034

Handbag & Purse Manufacturing Companies Widely Utilizing Social Media Tactics to Drive Up Sales and Brand Awareness: Fact.MR Report

ROCKVILLE, MD, UNITED STATES, February 6, 2025 /EINPresswire.com/ -- According to a newly published research report by Fact.MR, a market research and competitive intelligence provider, the revenue from the worldwide [Handbag & Purse Manufacturing Market](#) is estimated to reach US\$ 167.58 billion in 2024 and is

further forecasted to rise at a 4.7% CAGR over the next ten years. To raise brand exposure and connect with a global audience, several handbag and purse manufacturing firms are using social media platforms, including Instagram, TikTok, Pinterest, and others extensively.

By enabling real-time client communication, these platforms are raising brand recognition and increasing closer bonds with customers. By building a community around the company, social media campaigns sparked influencer partnerships or limited-time incentives to encourage both immediate purchase decisions and long-term brand loyalty.

In the forecast period, the East Asia region is forecasted to maintain a leading position in the market. People's growing desire to buy luxury handbags from high-end international brands is influencing the demand growth. Influencer marketing and social media platforms are the main causes of this. Western and Eastern Europe are showing positive market sentiments due to the presence of several well-known luxury handbag companies, including Chanel, Gucci, Louis Vuitton, and others.

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Key Takeaways from Handbag & Purse Manufacturing Market Study:

Turnover of the global market for handbag & purse manufacturing is forecasted to reach US\$ 265.57 billion by 2034. The East Asia region is analyzed to register a turnover of US\$ 81.58 billion in 2024.

The market in China is projected to achieve a value of US\$ 54.63 billion by 2034-end. The market in North America is approximated to expand at a 5.4% CAGR between 2024 and 2034.

The market in the United States is evaluated to rise at a CAGR of 5.5% from 2024 to 2034. Sales of handbags are projected to reach US\$ 115.13 billion by the end of 2034. The market in South Korea is analyzed to expand at a 4.8% CAGR through 2034.

“Key handbag & purse manufacturers are using social media for direct marketing, upgrading their e-commerce websites, or investing in online platforms to increase their customer base or reach a wider audience worldwide,” says Fact.MR analyst

Leading Players Driving Innovation in the Handbag & Purse Manufacturing Market:

The Key Players in the Infant Handbag & Purse Manufacturing Industry include Louis Vuitton; Gucci; Hermès; Chanel; Prada; Coach (Tapestry, Inc.); Michael Kors; Kate Spade; Fendi; Dior; Ogilvy UK; Rimowa; MSCHF Corporation

Country-wise Insights:

Throughout the forecast period, the East Asia region is anticipated to maintain a sizable market share in the production of handbags and purses. People's growing desire to buy luxury handbags from high-end international brands is driving demand growth in the area.

Social media and influencer marketing are the main causes of this. With the headquarters of several of the world's most renowned luxury handbag brands, like Chanel, Gucci, Louis Vuitton, and others, the Western and Eastern European areas are displaying positive emotions.

What are the prospects for handbag and purse sales in the US?

In the US, handbags have developed from purely functional accessories to significant fashion items that showcase individuality and flare. This shift is especially felt by younger generations, who use handbags as a way to show their uniqueness. As fashion gets more personalized, consumers are searching for a wider variety of brands, designs, and styles that fit their preferences.

According to the handbag & purse manufacturing industry outlook, this change and growing interest in fashion trends are driving up demand for handbags that are both aesthetically

beautiful and a reflection of personal taste.

Which elements are influencing South Korea's demand for purses and handbags?

In South Korea, fashion and styling are essential elements of self-expression, particularly in urban areas like Seoul where people are highly trend-sensitive. As a result, there is an increasing need for purses and handbags that showcase contemporary styles and correspond with shifting fashion trends.

South Korean consumers place a high value on accessories' ability to be both stylish and practical, therefore they frequently search for handbags or purses that are both practical and in keeping with current trends. The country's market is growing as a result of customers' awareness of trend and desire for stylish, multifunctional accessories.

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Handbags Gaining Traction Compared to Other Types:

Handbags are in high demand compared to other products because of the growing need for fashion, convenience, and self-assertion. Several people believe that handbags are useful and utilitarian pieces of accessories that also add flair to their appearance. Since celebrities somehow shape consumer preferences, the rise of social media platforms and influencer culture is also driving the demand for stylish, high-end bags.

Consumers, especially those with busy schedules, want bags that offer convenience and versatility. As a result, the demand for several handbag styles that serve various functions is increasing. Tote bags, satchels, clutches, and other handbags are becoming more popular.

More Valuable Insights on Offer:

Fact.MR, in its new offering, presents an unbiased analysis of the handbag & purse manufacturing market, presenting historical demand data (2019 to 2023) and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on product & service (handbags, trunks & suitcases, containers & cases, handbag accessories) and major market (exports, domestic department stores, domestic specialty stores), across seven major regions of the world (North America, Western Europe, Eastern Europe, East Asia, Latin America, South Asia & Pacific, and MEA).

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