

# The Return of Travel and its Impact on Luggage Recovery

September 2023

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#### INTRODUCTION

Scope

Executive summary

#### TRAVEL AND LUGGAGE, A SNAPSHOT

Despite strong rebound, global sales of luggage remain below pre-pandemic levels

Demand for luxury travel goods will continue to grow, but at a slower pace

Travel rebounds and will return to pre-pandemic levels over the forecast period

Duty-free brings opportunities of growth over the forecast period

## MIXED PERFORMANCE IN THE AMERICAS

North America sales recovered faster than in Latin America
Fragmentation increases in the Americas, as leaders struggle to recover
Channel shifts are more evident in North America
Increased travel fares and restrictions force consumer to rethink their luggage needs

Positive outlook for travel expected to favour luggage sales in the region

#### EUROPE, A CHALLENGING SCENARIO AHEAD

The war in Ukraine pushes recovery in Europe further into the forecast period Challenging scenario favours consolidation as Top 10 companies gain shares Consumers return to stores, but e-commerce share remains higher than pre-pandemic Sustainability and upcoming industry regulations to boost innovation Travel to return to pre-pandemic levels, but performance differs across the region European fashion industry need to rethink their strategies when targeting tourists

#### ASIA IMPACTED BY A SLOW RECOVERY IN CHINA

Luggage sales in Asia struggle to return to pre-pandemic levels

LVMH consolidates its position in the fragmented Asian market

Retail e-commerce, the pandemic's big winner in Asia

Luggage recovery depends on how fast travel returns to normality in the region

Renewed consumer travel needs boost innovation in luggage

# THE RETURN OF TRAVEL: OPPORTUNITIES FOR LUGGAGE

Domestic trips continues to appeal to consumers post-pandemic

The new face of domestic trips: A call for luggage innovation

The Middle East and Africa: The winner in the rise in inbound travel and spending

UAE strengthens its position as a shopping destination for luxury brands

Saudi Arabia also growing as a shopping destination for luxury brands

High expectations for Chinese tourists' return to shopping as outbound travel recovers (1)

High expectations for Chinese tourists' return to shopping as outbound travel recovers (2)

Asia Pacific set to see outbound spending on shopping increase faster than other regions

After the initial hype, interest on carry-ons remains high

Travel is back, and luggage companies should capitalise on this

Key findings

### **APPENDIX**

**Definitions** 

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