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Literature Review

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Handbag Industry

According to Research and Markets (2015), for both men and women, a highly popular fashion product, the handbag, has emerged to signify individual identity. ~~A handbag is one of the most popular and popular fashion products for men and women and has become a sign of identity.~~ (Research and Markets, 2015)

~~Essentially, handbags are bags of various sizes and are some fashionable design products.~~

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fashionably designed. ~~Employers employed in this industry are designers and~~

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~~manufacturers of handbags and wallets, as well as specialty retailers selling handbags in~~

~~the primary market.~~ The handbag industry consists of (i) handbag & wallets' designers and

(ii) manufacturers, who constitute the industry employers in addition to the primary markets'

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specialist handbag retailers. Nowadays, the handbag market is very broad and can be

~~classified according to various factors that affect the purchase pattern and sales.~~ Today,

the handbag market has witnessed a significant development, also the expansive construct

of this industry is categorised by ~~evolved considerably, and its broad structure is~~

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satchel, messenger bag, tote bag, bucket bag, clutch, backpack and rectangular bag. (Itd, 2016)Correspondingly, the various categories of handbag, based on the available types include messenger bags, –satchels, clutches, bucket bags, tote bags, rectangular bags and backpacks (Itd, 2016).

In the last few years, ~~In recent years, the handbag market growth slowed down. The recent years have seen~~the industry has witnessed a steady decline in the growth of the handbag market, which has been reported by Mintel (2017) to be impacted by factors like slower luxury market growth rate, in addition, ~~to change in spending habits of people from fashion items to leisure products. The handbag industry is affected by many factors, including the slower growth rate at the luxury market as well as a continuing change from people spending their extra money on fashion items to leisure products. (Mintel, 2017) According to a new study from Mintel found that UK handbag sales in 2015 increased by only 5% in 2015 and £ 1.34 billion by 2015. In contrast, sales in 2014 increased by 9% to € 1.27 billion.~~ Mintel conducted a new study focused on the UK markets to reveal a minimal 5% increase in the handbag sales in 2015 at £ 1.34 billion in comparison to 9% increase in 2014 at £1.27 billion. Despite this slow growth pattern, evidently in the past 12 months, the handbag continues to hold its position of most popular fashion accessories and this is evidenced with 6 in 10 women purchasing a new bag and indicating the continuous market growth (Mintel, 2015).

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Literature Rreview

Handbag Industry

According to Research and Markets (2015), for both men and women, a highly popular fashion product, the handbag, has emerged to signify individual identity. A handbag is one of the most popular and popular fashion products for men and women and has become a sign of identity. (Research and Markets, 2015)

Essentially, handbags are bags of various sizes and are some fashionable design products. Essentially, the handbags are available in a variety of sizes, with some of them being fashionably designed. Employers employed in this industry are designers and manufacturers of handbags and wallets, as well as specialty retailers selling handbags in the primary market. The handbag industry consists of (i) handbag & wallets' designers and (ii) manufacturers, who constitute the industry employers in addition to the primary markets' specialist handbag retailers. Nowadays, the handbag market is very broad and can be classified according to various factors that affect the purchase pattern and sales. Today, the handbag market has witnessed a significant development, also the expansive construct of this industry is categorised by evolved considerably, and its broad structure is classified on the basis of a variety of parameters influencing the diverse factors, which impact both the sales and purchase pattern. Depending on the type, the handbag can be a satchel, messenger bag, tote bag, bucket bag, clutch, backpack and rectangular bag. (ltd, 2016)Correspondingly, the various categories of handbag, based on the available



types include messenger bags, satchels, clutches, bucket bags, tote bags, rectangular bags and backpacks (ltd, 2016).

In the last few years, in recent years, the handbag market growth slowed down. The recent years have seen the industry has witnessed a steady decline in the growth of the handbag market, which has been reported by Mintel (2017) to be impacted by factors like slower luxury market growth rate, in addition, to change in spending habits of people from fashion items to leisure products. The handbag industry is affected by many factors, including the slower growth rate at the luxury market as well as a continuing change from people spending their extra money on fashion items to leisure products. (Mintel, 2017) According to a new study from Mintel found that UK handbag sales in 2015 increased by only 5% in 2015 and £ 1.34 billion by 2015. In contrast, sales in 2014 increased by 9% to € 1.27 billion. Mintel conducted a new study focused on the UK markets to reveal a minimal 5% increase in the handbag sales in 2015 at £ 1.34 billion in comparison to 9% increase in 2014 at £1.27 billion. Despite this slow growth pattern, evidently in the past 12 months, the handbag continues to hold its position of most popular fashion accessories and this is evidenced with 6 in 10 women purchasing a new bag and indicating the continuous market growth (Mintel, 2015).



Original Draft

Literature review

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Essentially, handbags are bags of various sizes and are some fashionable design products. Employers employed in this industry are designers and manufacturers of handbags and wallets, as well as specialty retailers selling handbags in the primary market. Nowadays, the handbag market is very broad and can be classified according to various factors that affect the purchase pattern and sales. Depending on the type, the handbag can be a satchel, messenger bag, tote bag, bucket bag, clutch, backpack and rectangular bag. (Itd, 2016)

In recent years, the handbag market growth slowed down. The handbag industry is affected by many factors, including the slower growth rate at the luxury market as well as a continuing change from people spending their extra money on fashion items to leisure products. (Mintel, 2017) According to a new study from Mintel found that UK handbag sales in 2015 increased by only 5% in 2015 and £ 1.34 billion by 2015. In contrast, sales in 2014 increased by 9% to € 1.27 billion.