

# PROJECT 3

## THE **Luxury Handbag Market**

INTERACTIVE DATA VISUALIZATION OF AUCTION TRENDS

March 31, 2024



*By*

THE HANDBAG BURGLERS

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# Exploring Market Trends & Investment Potential

Of THE  
Luxury Handbag Market

By Analyzing  
**CHRISTIE'S**  
Auction House's  
Hong Kong  
March 2025 Sale

WHAT

20 February – 6 March



ONLINE AUCTION 23554 | CLOSED

Handbags Online: The Hong Kong Edit

**\$ 3,729,070.12 USD**



CHRISTIE'S



CHRISTIE'S

TIE'S

CHRISTIE'S  
250



The top of the slide features a photograph of the Christie's Auction House. The word "CHRISTIE'S" is mounted in large, silver, three-dimensional letters on a light-colored wall. Below it, the words "Auction House" are written in a dark red serif font. The photo also shows parts of the ceiling with track lighting and a polished floor reflecting the lights.

# CHRISTIE'S

## Auction House

A vertical red bar on the left side of the slide contains four white diamond-shaped icons. The first three are grouped together, and the fourth is separated by a gap.

Established in 1766 by James Christie in London.

Gained prominence in the 20<sup>th</sup> Century for high art auction sales

Of the two largest and most prominent international auction houses specializing in fine art, luxury goods, and collectibles.

Christie's handbag auction reveal  
key insights into the luxury resale market  
driven by collector demand, rarity, and brand quality.

# WHAT MAKES A BAG EXPENSIVE?

## WHAT MAKES A BAG EXPENSIVE

- ◆ Identify the factors influencing the value of luxury handbag sales in the Asian secondary market today.
- ◆ Factors explored : **COLOR, LEATHER, BRAND ,TYPE and PRICE**

## HOW THE DATA IS EXPLORED

- ◆ Data analysis and key visualizations presented on an interactive platform

## WHY?

- ◆ To provide valuable insights for collectors, investors, fashion lovers, and industry professionals.



# PROCESS

## DATA COLLECTION

**DATA SOURCES** Auction records scraped from **Christie's website**

**KEY METRICS** 247 unique records listing

Brands: **Hermès**, **Louis Vuitton**, and **Chanel**

Lot number, Brand, type, color, Leather, Hardware, year manufactured, estimate, price realized

## DATA CLEANING AND TRANSFORMATION

Used **Word**, **Excel**, **Python** and **Pandas** to create a clean csv.

Converted **Currency** Split price estimate range column into **Lower Estimate** and **Higher Estimate**

Created a Price Category clasifying sale results as **Below** , **Within** , and **Above Estimate**

## DATABASE CREATION

Stored cleaned Dataframe in a **SQLite** database

# VISUALIZATIONS

BY YEAR  
BY COLOR  
BY LEATHER  
BY BRAND  
BY PRICE

LIBRARIES USED  
MATPLOTLIB  
SEABORN  
PLOTLY  
ALTAIR NEW!



Hermès



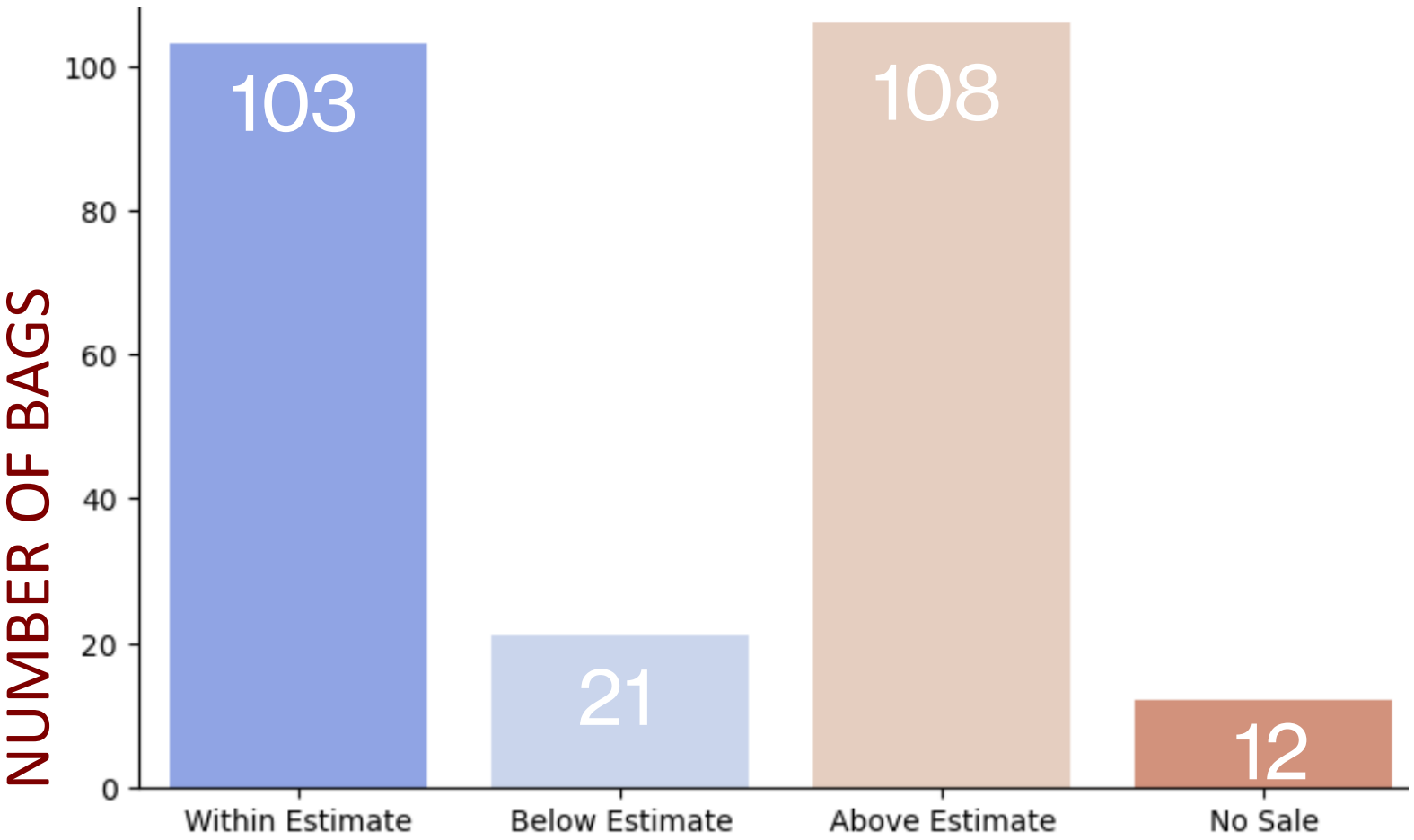
Chanel



Louis Vuitton

# SALE PERFORMANCE

## BASE ON PRICE REALIZED COMPARED TO ESTIMATE



PERFORMANCE (PRICE CATEGORY)

Most handbags sold within or above their estimated price range, indicating strong demand And accurate pricing estimates.

Only a small number of bags sold below estimate or did not sell, suggesting the luxury handbag market remains resilient.



# AVERAGE PRICE REALIZED BY BRAND



Hermès yield the highest average prices at auctions, significantly outperforming Chanel and Louis Vuitton.

# 10 Most Expensive Bags at this Sale

BRAND AND DISCRIPTION



# THE Most Expensive Handbags at this Sale ANALYSIS



Hermès

RARE, 2022 **BIRKIN 20**  
**ALLIGATOR**, GOAT, & CALF  
MIX LEATHER  
**WHITE, ORANGE & CREAM**

**\$ 274, 600**



Hermès

RARE, 2019 **BIRKIN 20**  
**ALLIGATOR**, GOAT, & CALF  
MIX LEATHER  
**BLUE , BLACK,**  
**ORANGE & CREAM**

**\$ 177, 600**



Hermès

RARE, 2014 **BIRKIN 25**  
HIMALAYA NILOTICUS  
CROCODILE  
**MATTE WHITE**

**\$ 113, 000**



Hermès

LIMITED EDITION, 2023  
**KELLYDOLE PICTO**  
NATA, MAUVE SYLVESTRE &  
LIME EPSOM LEATHER

**\$ 88, 800**



Hermès

LIMITED EDITION, 2024  
**KELLYDOLE PICTO**  
NATA, MAUVE GREY, MISTY,  
BLACK, GREEN FIZZ &  
ALEZAN EPSOM LEATHER

**\$ 64, 600**

9/10 most expensive handbags at this sale are **HERMES**, Top 3 are Rare are **BIRKINS**, then **KELLY** emphasizing the brand's dominance in the luxury handbag market.

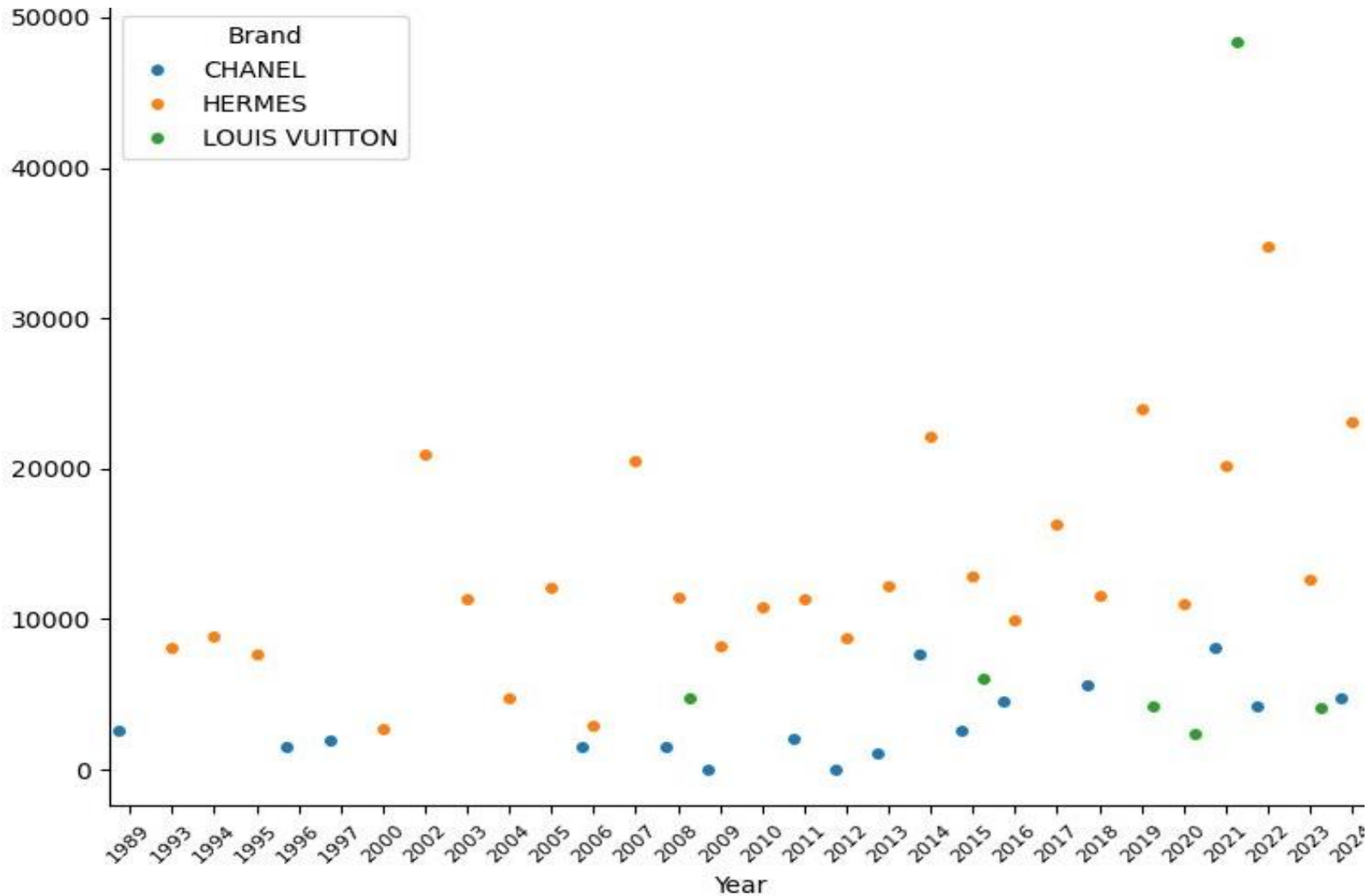
**RARE AND LIMITED EDITION** pieces, especially those made from exotic materials like **ALLIGATOR AND CROCODILE** achieve significantly higher sale prices. **WHITE** seems like a favorable color  
As for **YEAR**, 4/5 of the top 5 bags were manufactured recently.



# AVERAGE BRAND PRICE REALIZED PER YEAR PRODUCED



AVERAGE PRICE REALIZED (USD)



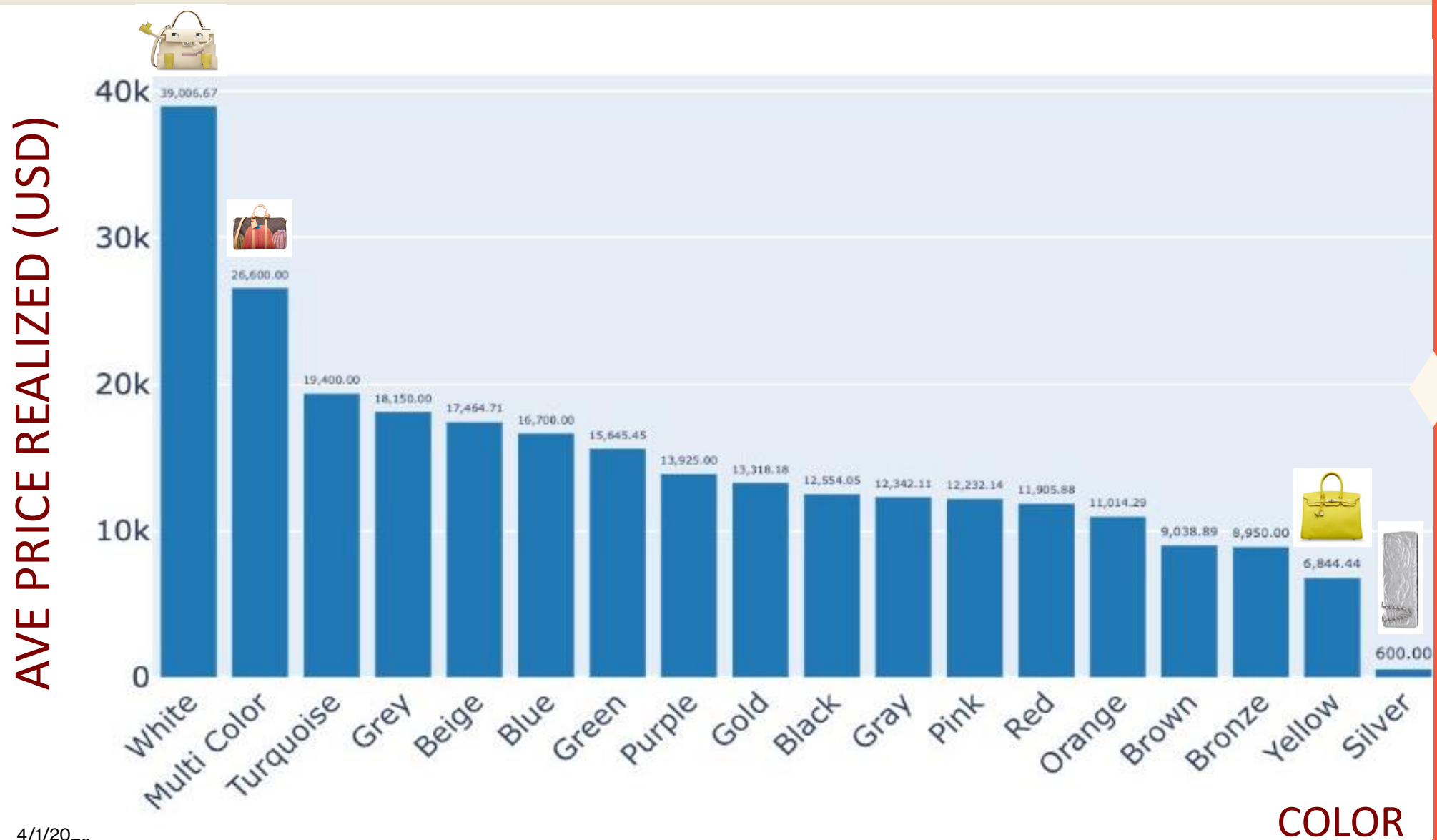
**Hermès Dominance:** Strong brand value and desirability. Consistently higher auction prices compared to **Chanel** and **Louis Vuitton**.

**Price Growth:** Significant price increases for **Hermès**, especially for items produced after 2020.

**Market Volatility:** Noticeable price fluctuations, particularly for **Hermès**.

**Chanel Stability:** Moderate, steady price growth over time.

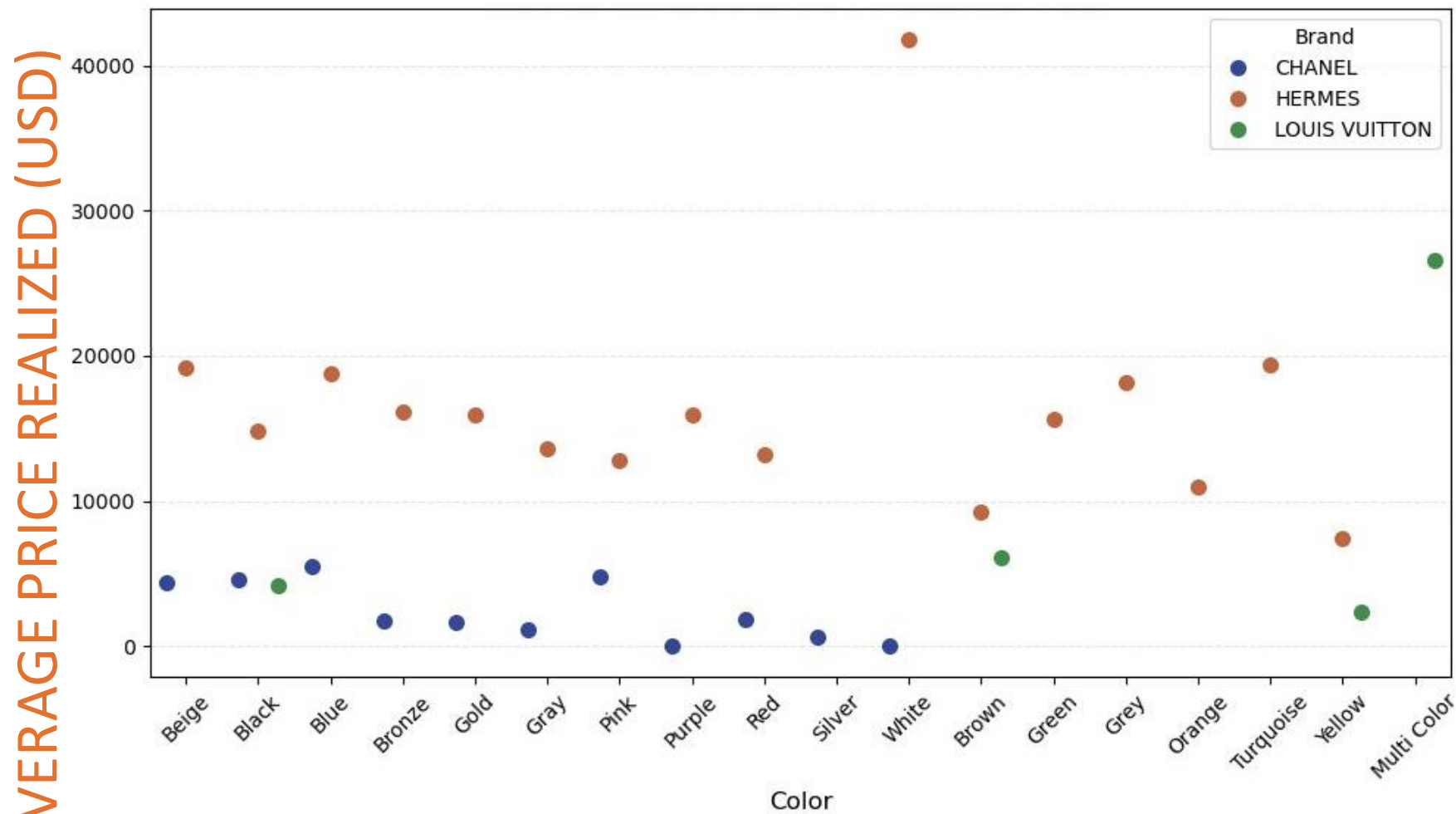
# AVERAGE PRICE REALIZED BY COLOR



White handbags achieve the **highest average auction price** at **\$39,006**, suggesting strong demand for rare or iconic **WHITE** pieces.

Colors like **SILVER** and **YELLOW** fetch lower average prices, indicating they may be less sought after compared to **NEUTRAL TONES**

# AVERAGE PRICE REALIZED BY COLOR & BRAND



A **WHITE Hermes** is more expensive while a white **Chanel** is of the least expensive

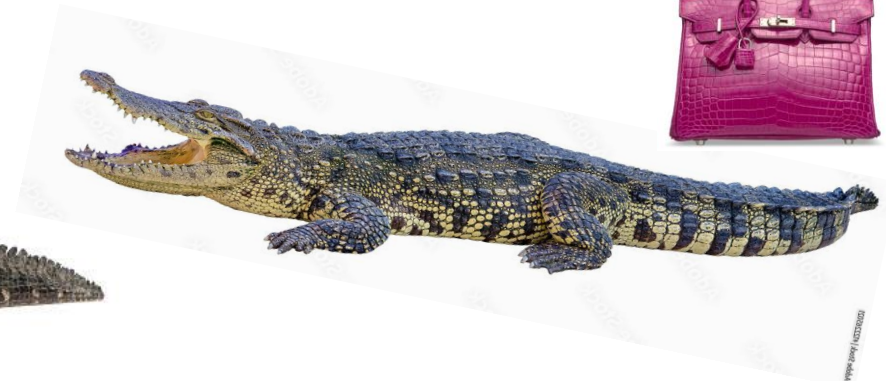
A **BROWN Luis Vuitton** is desirable while a brown **Hermes** is less desirable.

**MULTI COLOR Luis Vuittons** scoring high are usually **Artist Collabs**

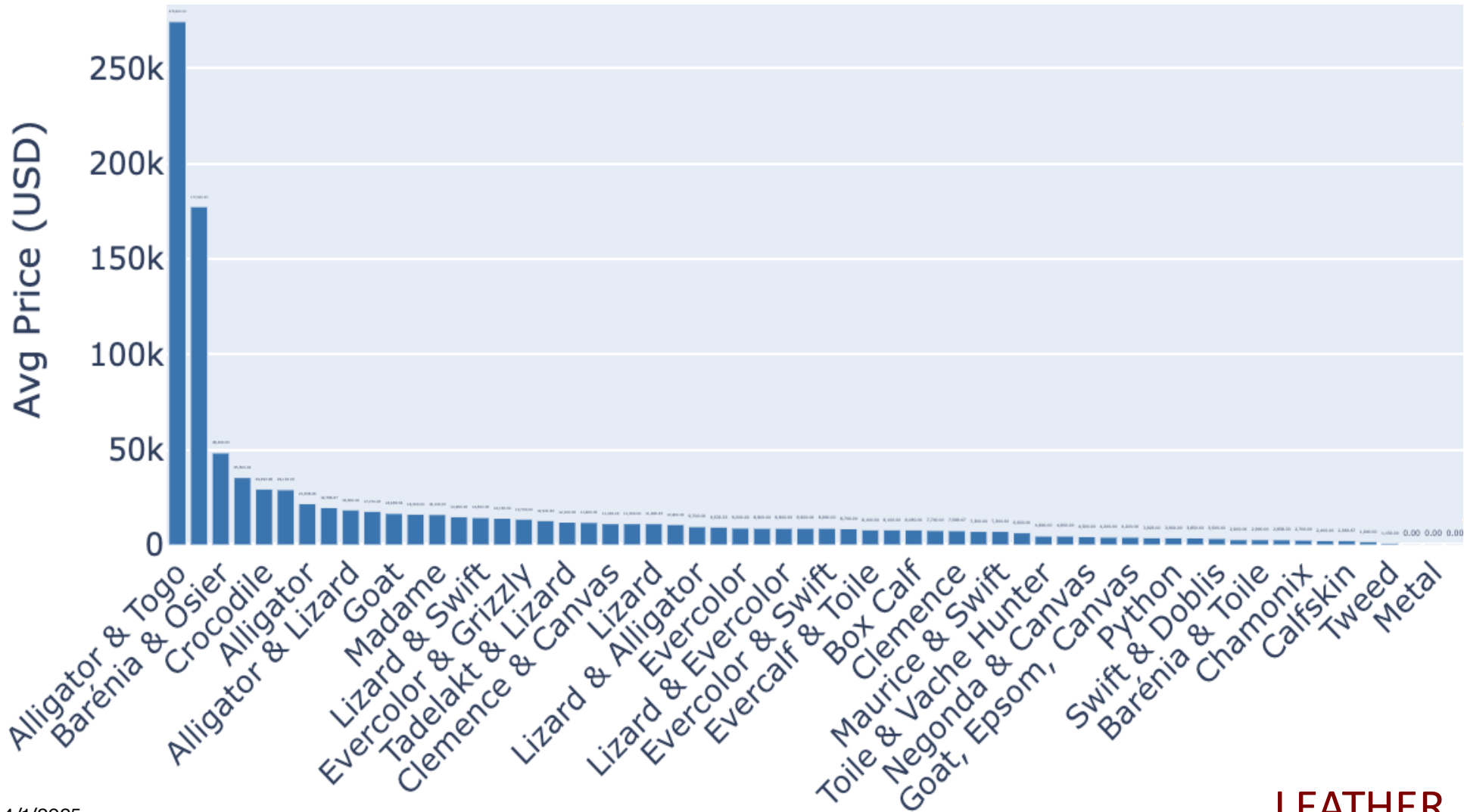
**NEUTRAL TONES**  
Perform Well: Black, beige, and gray bags maintain stable resale values.



# AVERAGE PRICE REALIZED BASED ON LEATHER



# AVERAGE PRICE REALIZED BY LEATHER



**ALLIGATOR** and **CROCODILE** leather bags achieve the **highest** average auction prices, often exceeding \$250,000.

Bags combining **ALLIGATOR** with other materials like **TOGO** or **OSIER** also yield **high returns**.

LEATHER

# KEY INSIGHTS



The analysis shows that brand reputation, material, color, and exclusivity significantly impact auction prices.



Hermès leads the market, with alligator and crocodile leathers achieving the highest prices.



White and multicolor bags are particularly more valuable and neutral colors are more desirable.



Most handbags sell within or above their estimated values, reflecting a strong secondary market.



Collectors and investors may find the best returns by focusing on rare, limited-edition pieces.



Handbags produced recently could fetch much higher values compared to those in the past.



If your bag has eyes or windows, it is valuable



# REFERENCES



CHRISTIES' AUCTION WEBSITE

Sales Results

Handbags Online : The Hong Kong Edit

<https://onlineonly.christies.com/s/handbags-online-hong-kong-edit/lots/3721>





**T H A N K   Y O U**

