

B2C Market Size of Premium Handbags in Bangalore



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Introduction



Premium handbags are high-end handbags that are typically made from luxurious materials, such as leather, suede, or exotic skins. They are often embellished with materials, such as gold or silver accents. Premium handbags are designed to last for many years and are often seen as an investment.

Growth of the B2C market in Bangalore

1.

Bangalore is home to a growing number of middle-class and affluent consumers who have more money to spend on discretionary items, such as premium handbags.

2.

Bangalore is a fashion-conscious city, and consumers are increasingly aware of the latest trends and are willing to spend money on stylish products.

3.

Consumers in Bangalore are increasingly willing to pay a premium for products from well-known and respected brands. This is due to a number of factors, including the desire for quality, status, and exclusivity.

4.

Increasing disposable incomes
Rising awareness of fashion trends
Growing preference for premium brands



Key Drivers of the Premium Handbag Market in Bangalore

1. Increasing Urbanization and Working Women

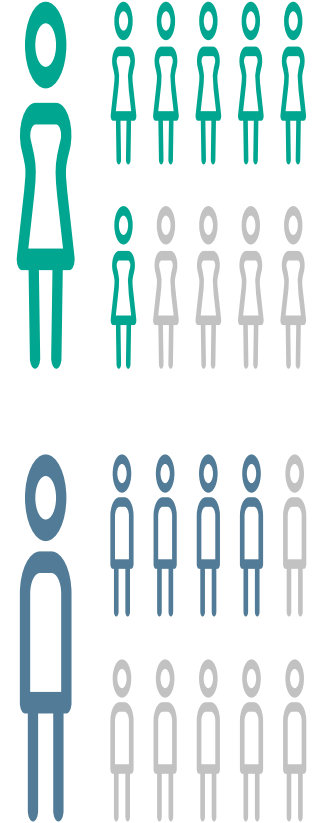
Bangalore, as a metropolitan hub, is witnessing rapid urbanization, attracting a growing population of young professionals and working women. This demographic shift is driving demand for premium handbags, as these individuals seek stylish and functional accessories that complement their urban lifestyles. Working women, in particular, are increasingly opting for premium handbags that reflect their professional status and fashion sense.

2. Changing Consumer Preferences

Consumer preferences in Bangalore are evolving towards a greater appreciation for quality, craftsmanship, and brand recognition. Premium handbags cater to these preferences, offering a sense of exclusivity, durability, and style that resonates with discerning consumers. The desire to own branded handbags has become more prevalent, as individuals seek to align themselves with reputable brands that exude sophistication and prestige.

3. Growing Popularity of E-commerce

The surge in e-commerce has revolutionized the way consumers shop for premium handbags in Bangalore. Online platforms provide a convenient and accessible way to browse, compare, and purchase handbags from a wide range of brands, both domestic and international. E-commerce has also democratized access to luxury goods, enabling consumers in Bangalore to explore a broader selection of premium handbags that may not be readily available in local stores



Premium Handbags Revenue Share



Market Size and Segmentation of Premium Handbags in Bangalore by Population & Gender

Population of Bangalore:- 1.3 crores

Growth rate of Bangalore population:- 3.2 % annually

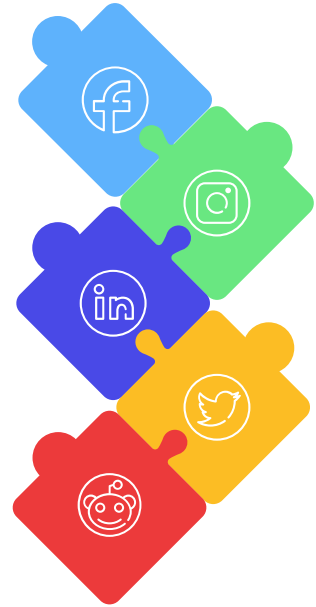
Male Population of Bangalore:- 68 lakhs

Female Population of Bangalore:- 65 lakhs

Female population of age 0-16:- 18 lakhs (28%)

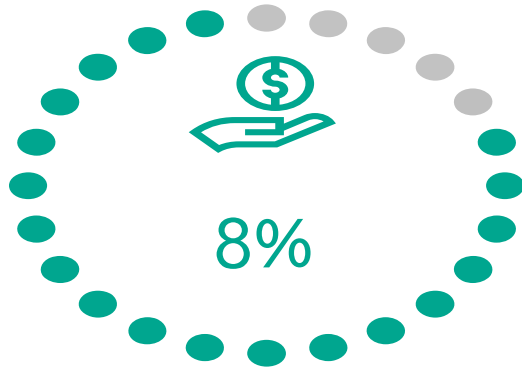
Female population of age by 16-60:- 42 lakhs (64%)

Female population of age by 60 and above:- 5 lakhs (8%)



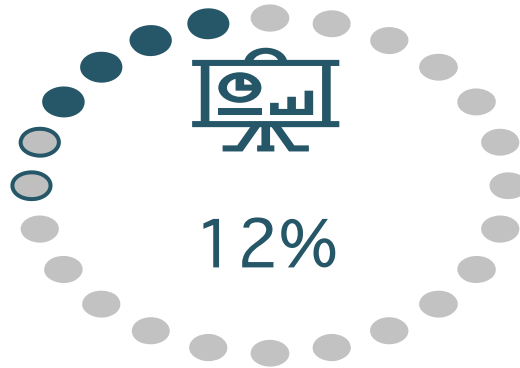
Segmentation of Premium Handbags in Bangalore

The vast majority of handbags sold in India are mass premium handbags. This is likely due to the fact that India is a price-sensitive market and most consumers are looking for affordable and stylish handbags. However, the luxury and premium handbag segments are also growing in popularity, as more and more Indian consumers can afford to spend more on high-quality handbags.



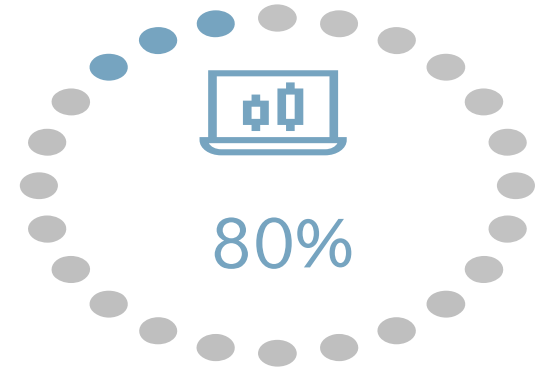
Mass Premium

Handbags priced between INR 2,000 and INR 10,000



Premium

Handbags priced between INR 10,000 and INR 50,000



Premium Luxury

Handbags priced above INR 50,000

Market Size and Segmentation of Premium Handbags in Bangalore by Luxury and Non-Luxury

Non-Luxury:- 31 lakhs (75%)

Luxury:- 11 lakhs (25%)

Market Size and Segmentation of Premium Handbags:

1. Mass Premium segment by population :- 8.8 lakhs (80% of 11 lakhs)

Mass Premium segment by market:- 6000 Rs taking (average of Handbags priced between INR 2,000 and INR 10,000)

Mass Premium segment by revenue:- 8.8 lakhs (80% of 11 lakhs) *
6000 Rs
= **530 crores**



2. Premium segment by population :- 1.65 lakhs (15% of 11 lakhs)

Premium segment by Market:- 30000 Rs (taking price of handbags priced between INR 10,000 and INR 50,000)

Premium segment by revenue:- 1.65 lakhs (15% of 11 lakhs) * 30000 Rs
= **495 crores**

3. Luxury segment by population :- 55 thousands (5% of 11 lakhs)

Luxury segment by Premium:- 100000 Rs (taking average of handbags priced above INR 50,000)

Luxury segment by revenue:- 55 thousands (5% of 11 lakhs) * 6000 Rs =
550 crores

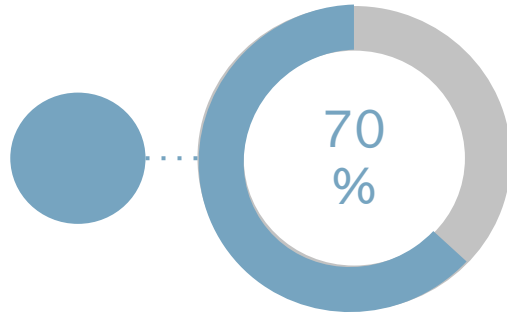
Total Market Size = 530+550+495
= **1575 crores**



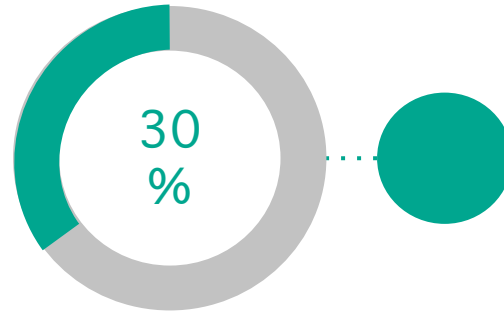
Segmentation by Brand

The premium handbag market in Bangalore is dominated by international brands, such as Louis Vuitton, Chanel, Gucci, Dior, and Prada. These brands are perceived as symbols of luxury and status, and they command a significant premium in the market. However, Indian brands are also gaining popularity, particularly in the mass premium segment. Brands such as Hidesign, Da-milano are offering stylish and luxury handbags that appeal to a wider range of consumers.

International
Brands



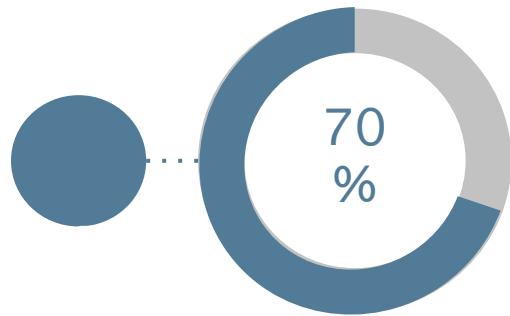
Indian
Brands



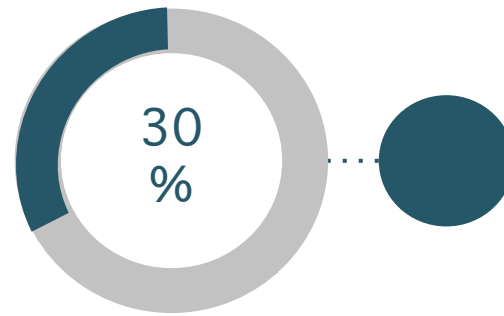
Segmentation by Distribution Channel

The premium handbag market in Bangalore is primarily distributed through organized retail channels, including departmental stores, luxury boutiques, and shopping malls. However, e-commerce is rapidly gaining traction, as consumers increasingly prefer the convenience of online shopping. E-commerce platforms provide a wider selection of handbags, both domestic and international, and often offer discounts and promotions. Additionally, they cater to a wider geographic reach, allowing consumers outside of Bangalore to access premium handbags.

Organized
Retail

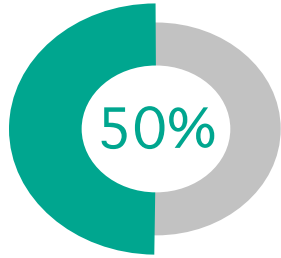


E-commerce

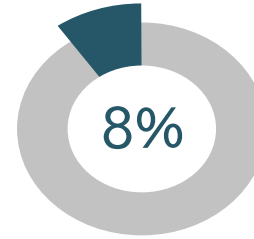


The Luxury Handbags Market Size by Materials

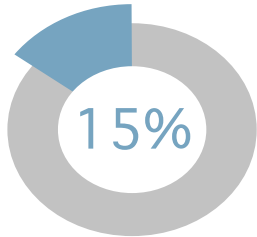
The leather segment is estimated to grow due to the enduring appeal and timeless elegance of leather products. Leather is associated with luxury, durability & craftsmanship, making it highly desirable among consumers looking for high-quality & long-lasting items and other material such as Suede, Nappa, Synthetic are readily available in the market.



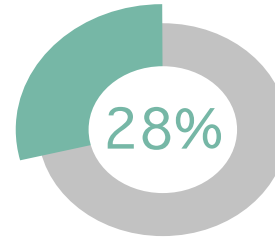
Leather



Nylon



Cotton



Others

Challenges and Opportunities

Rising
competition
from new
entrants and
counterfeit
products

Economic
fluctuations and
downturns



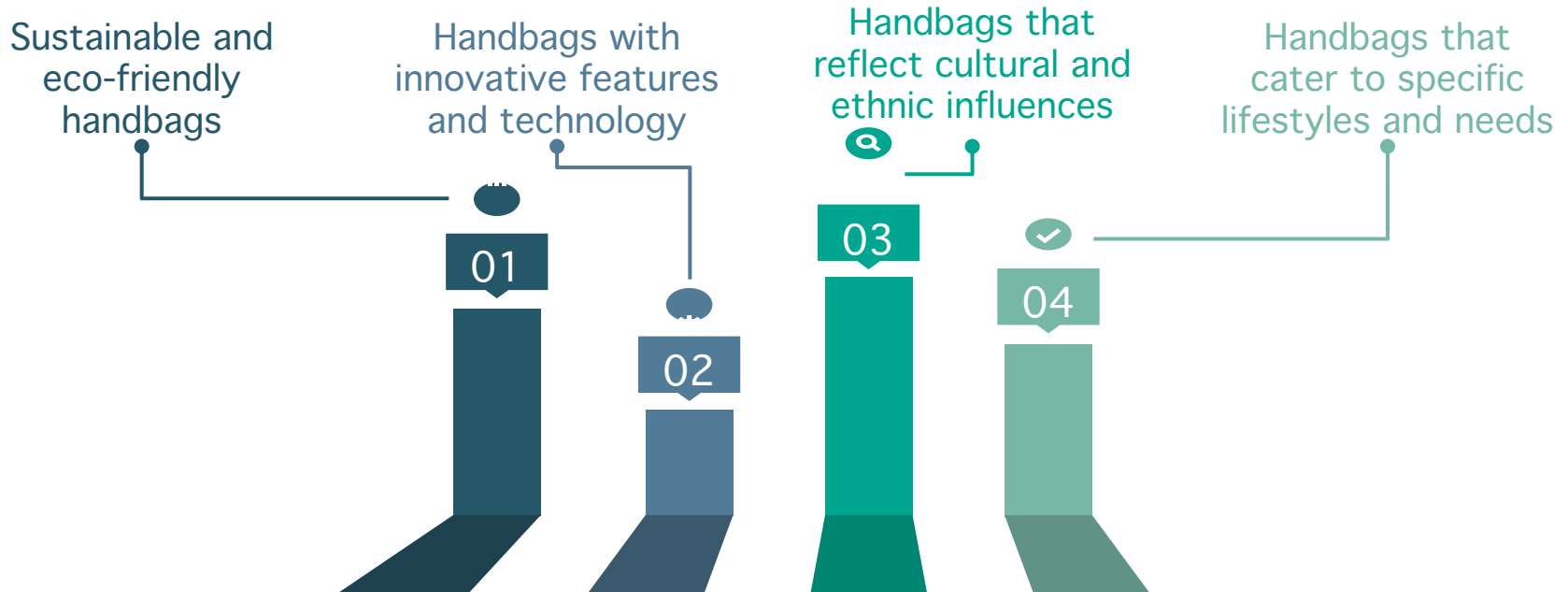
Changing
consumer
preferences and
fashion trends

Supply chain
disruptions and
rising costs

Future Outlook of The Premium Handbag Market in Bangalore

The premium handbag market in Bangalore is expected to experience significant growth in the coming years, driven by factors such as rising disposable incomes, increasing urbanization, and growing awareness of fashion trends. The market is projected to grow at a CAGR of 10%.

Emerging trends are shaping the future of the premium handbag market in Bangalore:





THANK YOU