

RESEARCH

Men's handbag revenue to increase to \$10B by 2020: report

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Bianca Mosca leathertote in Louisiana alligator leather

By STAFF REPORTS

Despite the Chinese market's slowdown and setbacks in the global economy, 2016 is looking bright for the luxury men's handbag sector, according to research by leather goods maker Bianca Mosca.

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Known for its high-end leather goods made from Louisiana alligator, Bianca Mosca has found that "man bags" such as totes, duffles, clutches, backpacks, messenger and bowling style handbags represent one in five sales. In a global \$35 billion luxury handbag market, this reflects that brands should up production of men's styles and continue to market to this demographic, rather than focusing primarily on women's leather goods.

It's a man's man's bag

Bianca Mosca estimates the aggregate value of men's handbag sales by value has more than doubled in the last 10 years. The brand suggests that male consumers are now spending more than \$7 billion on luxury bags per year.

The research also suggests that men are spending more on each bag they purchase. Bianca Mosca found that while volumes have increase at 5 percent per annum, the amount spent per unit has jumped by 10 percent a year.

As a sector, luxury men's handbags are expected to rise to \$10 billion by 2020 with nearly 9 million units sold globally.

"A major part of this rise can be explained by the growth in the numbers of metrosexual men who are becoming more comfortable carrying handbags that are quite unlike the briefcases of yesteryear and are willing to spend serious sums of money to acquire a fashionable accessory," said a spokesperson for Bianca Mosca in a statement regarding the research.



Promotional image for Bianca Mosca

As the handbag industry grows, specific types of handbags are emerging as sound investments rather than as an accessory.

For example, in the last 35 years, French leather goods brand Herms' iconic Birkin handbag has increased in value by more than 500 percent, according to a new study by Baghunter.

In Baghunter's study, the online handbag consignment marketplace compared three different types of popular investments: the S&P 500, gold and Herms Birkin Handbags. The Birkin bag, named for actress and It-girl Jane Birkin in 1984, and based on an Herms design from 1981, is a status symbol for the fashion elite, and as it turns out, a sound investment ([see story](#)).

But, with increased demand, leather goods brands are also facing the rising cost of raw materials, which, in turn, impacts the market price of handbags.

Bianca Mosca noted that use of premium exotic leathers, such as Louisiana alligator skins, has increased by 12 percent a year for three consecutive years. As demand continues to rise, it is forecasted that want of exotic material will "outstrip demand at the top end of the luxury market."



Bianca Mosca craftsman working with alligator leather

Demand is not the only worry for those in need of high-end raw materials. Climate change could have negative effects on the quality and availability of a number of raw materials, and the associated combative measures could also impact the fashion industry. To assure their own futures, brands in fashion must play a part in reducing emissions and combating climate change, building it into their long-term strategy ([see story](#)).