

Handbags and Accessories - US - 2022

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This report looks at the following areas:

- How economic factors such as inflation, supply chain disruptions, and the ongoing pandemic are impacting consumer behavior and the handbags and accessories market
- Where consumers are shopping for handbags and accessories, and what they are buying
- Reasons for purchasing
- Attitudes and behaviors toward handbags and accessories

Overall, purchases of handbags and accessories have been decreasing – even before the pandemic. As consumers take a more conscious approach to shopping, they will seek to spend wisely on items they can hold for a long time and use frequently regardless of the season or occasion. As such, brands will look for ways to provide and highlight the necessary information to guide consumers' decision-making. Furthermore, the increased awareness around sustainability will continue to give brands the opportunity to differentiate from competitors through material innovation and environmentally friendly operations.

Affluent consumers are a high-value audience for handbags and accessories, as they tend to focus on aesthetics, and price is of less concern. However, the rising cost of goods due to inflation and supply chain disruptions will have a broad impact on consumers shopping the category. While this will impact some consumers more than others, brands and retailers must look to showcase the various forms of value (eg affordability, flexibility, premiumness) their brands and items can provide to consumers.



“Changes to lifestyles stemming from the pandemic and rising prices are impacting how consumers shop for handbags and accessories. They are shopping less frequently and approach the category more consciously. As a result, consumers will look to spend wisely on items that last and shop brands and products they feel good about.”

– Marisa Ortega, Retail & eCommerce Analyst

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