

**Personal Accessories in Singapore**

Market Direction | 2024-01-16 | 56 pages | Euromonitor

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**Report description:**

Overall retail volume sales of personal accessories are expected to register a small decline in 2023, as the industry has navigated a slowing sales momentum post-pandemic, while managing the challenge of rising prices as a result of inflationary pressure across all industries. However, sales are expected to continue to rise in retail current value terms, led by significant price increases across the industry, and the nationwide GST hike from 7% to 8% that was implemented from the start of the ye...

Euromonitor International's Personal Accessoriesin Singapore report offers a comprehensive guide to the size and shape of the market at a national level. It provides the latest retail sales data (2019-2023), allowing you to identify the sectors driving growth. It identifies the leading companies, the leading brands and offers strategic analysis of key factors influencing the market - be they new product developments, distribution or pricing issues. Forecasts to 2028 illustrate how the market is set to change.

Product coverage: Bags and Luggage, Jewellery, Traditional and Connected Watches, Writing Instruments.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

**Why buy this report?**

- \* Get a detailed picture of the Personal Accessories market;
- \* Pinpoint growth sectors and identify factors driving change;
- \* Understand the competitive environment, the market's major players and leading brands;
- \* Use five-year forecasts to assess how the market is predicted to develop.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop reliable information resources to help drive informed strategic planning.

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#### BAGS AND LUGGAGE IN SINGAPORE

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##### 2023 DEVELOPMENTS

Luggage posts high double-digit growth, with the rebound in travel set to drive further recovery

Crossbody bags gain substantial popularity, especially amongst younger audiences

Samsonite achieves high sales growth, achieving post-pandemic recovery

##### PROSPECTS AND OPPORTUNITIES

Expansion of fast-growing local brands due to steady and lasting traction amongst young adults and young professionals

Wallet and coin pouches set to continue to enjoy growth despite the increase in digital wallets

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#### 2023 DEVELOPMENTS

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Flourishing of local brands leads the premiumisation of costume jewellery

E-commerce sales continue to grow, but jewellery and watch specialists continues to dominate fine jewellery

### PROSPECTS AND OPPORTUNITIES

Sales of jewellery unlikely to decline even amongst inflationary pressures and tax increases

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Sales of mid watches suffer as inflationary pressures draw price-sensitive customers to more basic models

Jewellery and watch specialists continues to dominate retail distribution of traditional watches across tiers and formats

### PROSPECTS AND OPPORTUNITIES

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#### 2023 DEVELOPMENTS

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Pilot Pen continues to lead writing instruments, as school children continue to use mass products

Metallic ink pens continue to be popular, as retailers launch more new variants and pack sizes

#### PROSPECTS AND OPPORTUNITIES

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