

Indian Luggage Sector : New Brands

Going Places

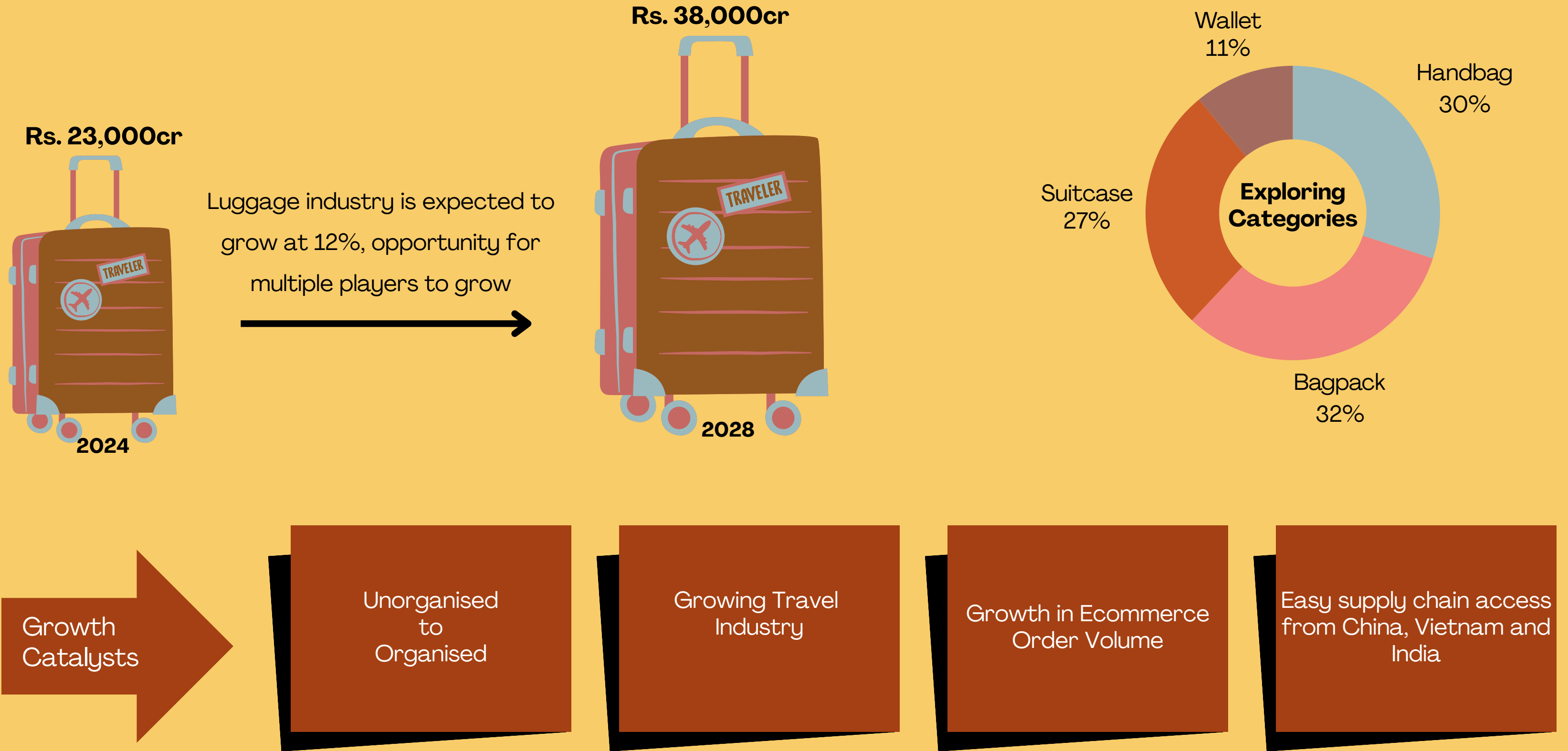


basic roots
consulting

MAKING BUSINESSES
BETTER



Unpacking the Industry



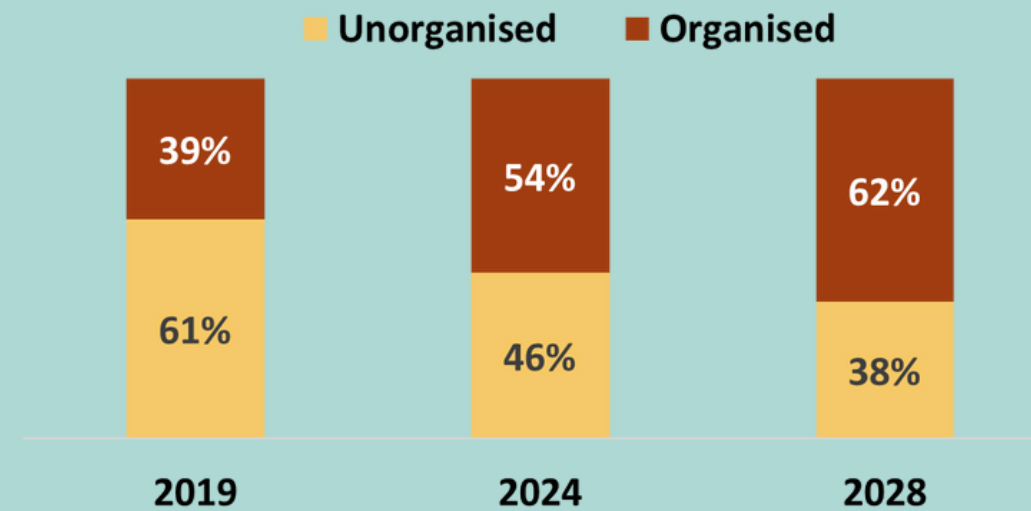
Liftoff : Luggage Sector Demand Booming



People are traveling like never before

30 Crore people expected to travel by flight in 2030 vs 20 Crore in 2024.

And shifting from unbranded to branded players



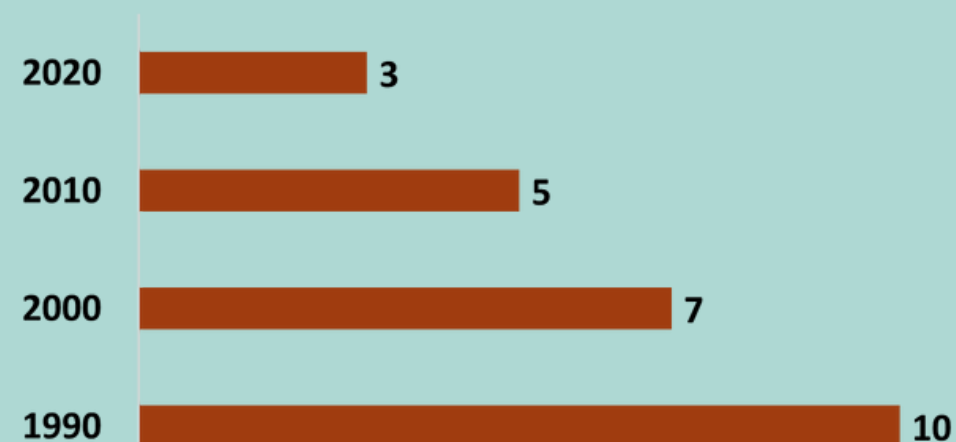
They are buying it online

Luggages purchased online increased from 5% in 2019 to 13% in 2024, India now has a total of 19 Crore digital shoppers.

Consumers upgrading their luggage every 2.5 years

Multiple travel occasions has reduced the replacement cycle of luggage to 2.5 years vs 7 years in 2000.

Luggage durability period



And they want it to look awesome

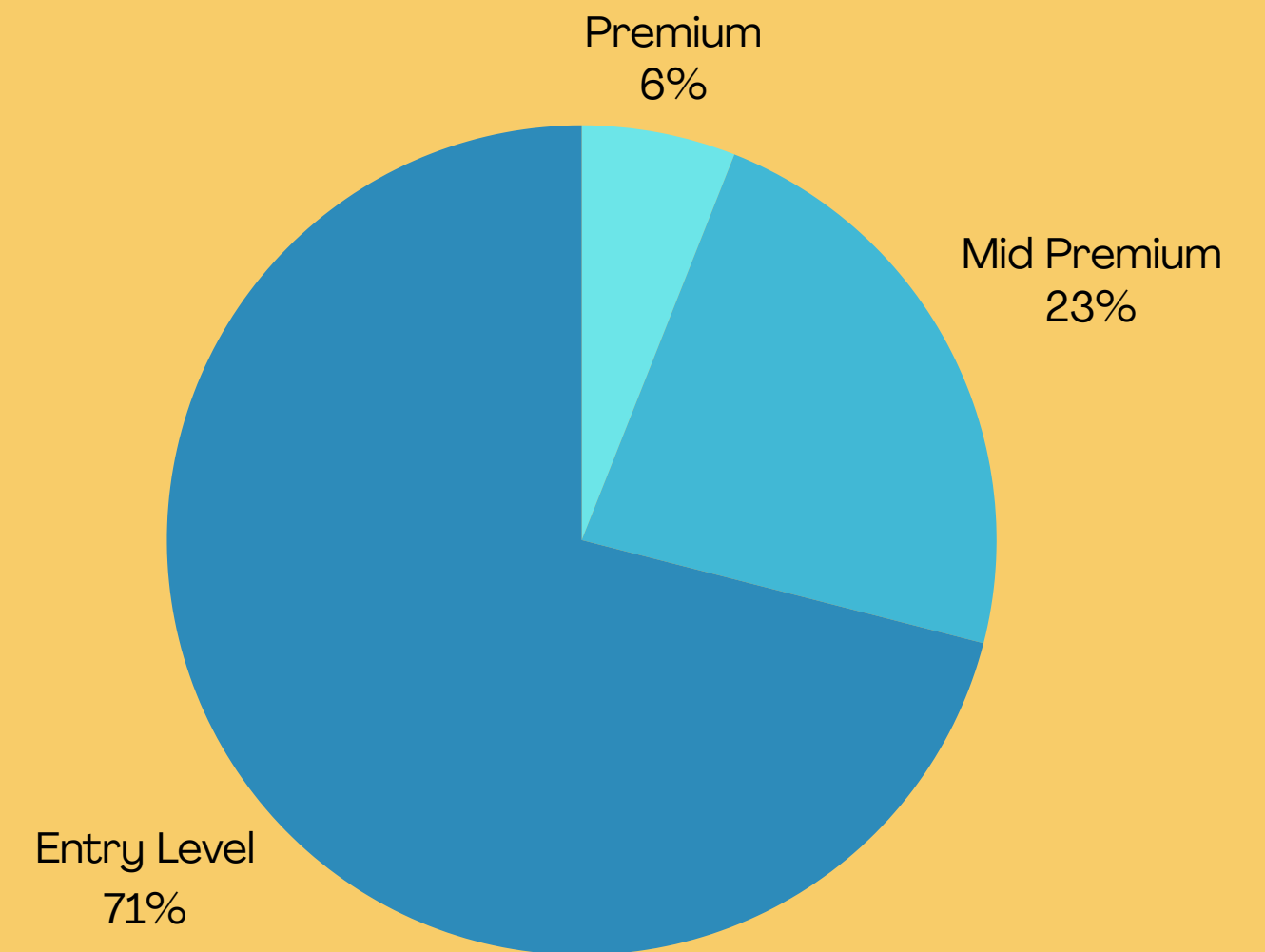
The younger generation's preference for premium goods will raise branded market share from 40% in 2019 to 60% by 2030.

Stacking'em Up : Categories and Price Points

Incumbents	D2C Brands
Premium (Rs. 5000+)*	
Samsonite, Delsey, IT, DKNY, Tommy Hilfiger	Mokobara
Mid-Premium (Rs. 3000-5000)*	
Skybags, VIP, American Tourister	Assembly, ICON, Uppercase
Entry (Rs.1700-3000)*	
Kamliant, Safari, Aristocrat	Nasher Miles
Unbranded	

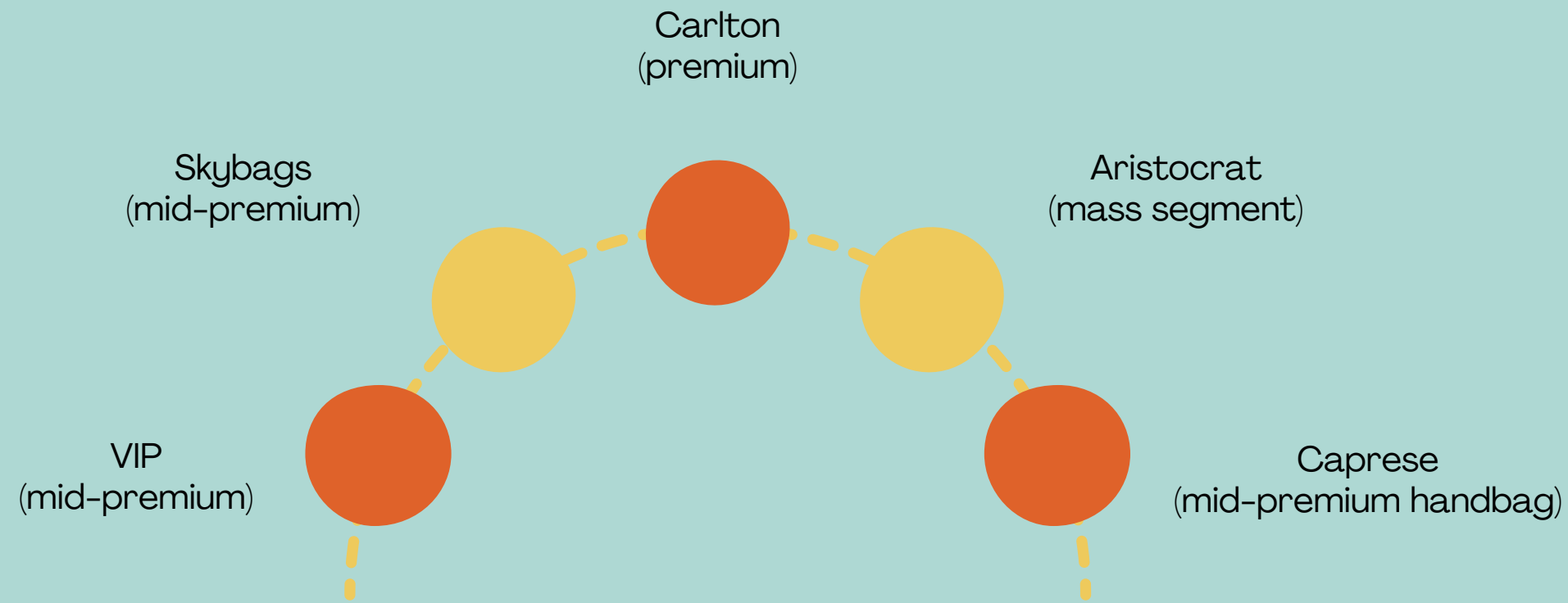
**Price for a cabin size luggage*

Category Split

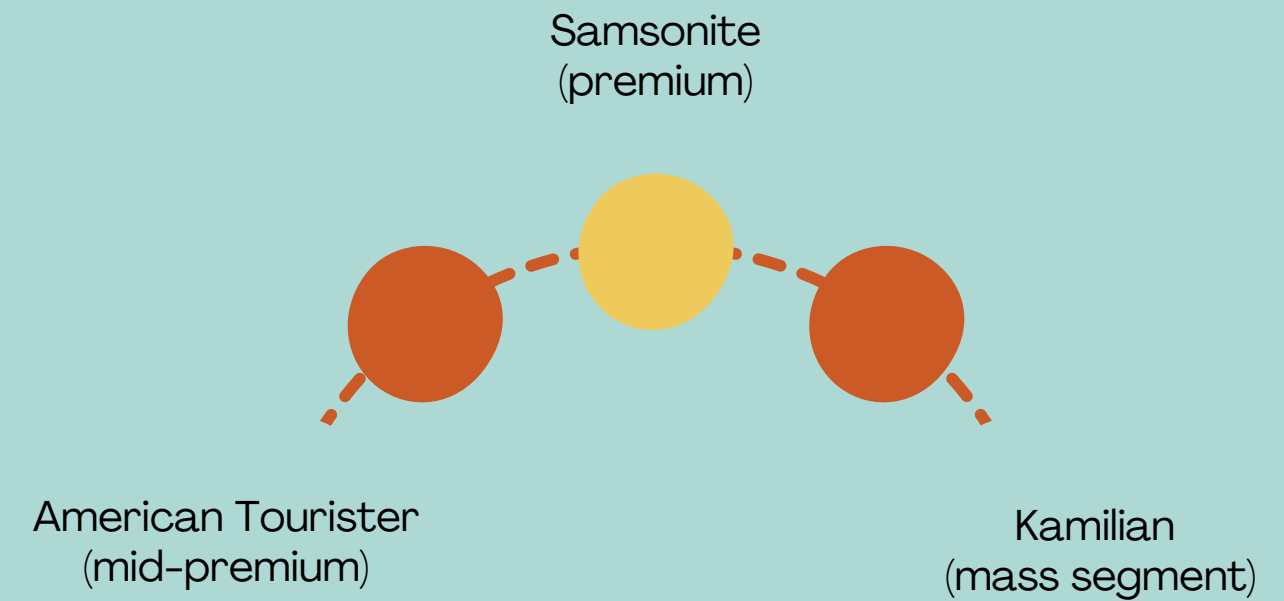


Traditional Players are Covering All Segments

VIP Industries



Samsonite



Multiple brands across different price points catering to customers across spectrum

Premium brands launch mass brands by adjusting price points downward (easy to move downwards)

But Stuck in a Rut: The Luggage Innovation Shortfall



Traditional Players Fail to Upgrade



Uninspiring product innovation

Weak branding and story-telling

Focused only on form - no focus on design

Discount led old-style distribution

**BORED CONSUMER + UNINSPIRING LUGGAGE OPTIONS
=
SPACE FOR NEW D2C BRANDS**

D2C Emergence: Make Way For Their Wheels

Wanderlusting needs luggage that

Is Fun

Has Great Form

Adds to travel experience

Is Flauntable

Indian D2C Brands

mokobara

 nasher miles

ASSEMBLY
CRAFTED BAGS & LUGGAGE 

ICON

Number of years taken to reach Rs. 100cr Revenue

And they were zipping quick

Mokobara

4

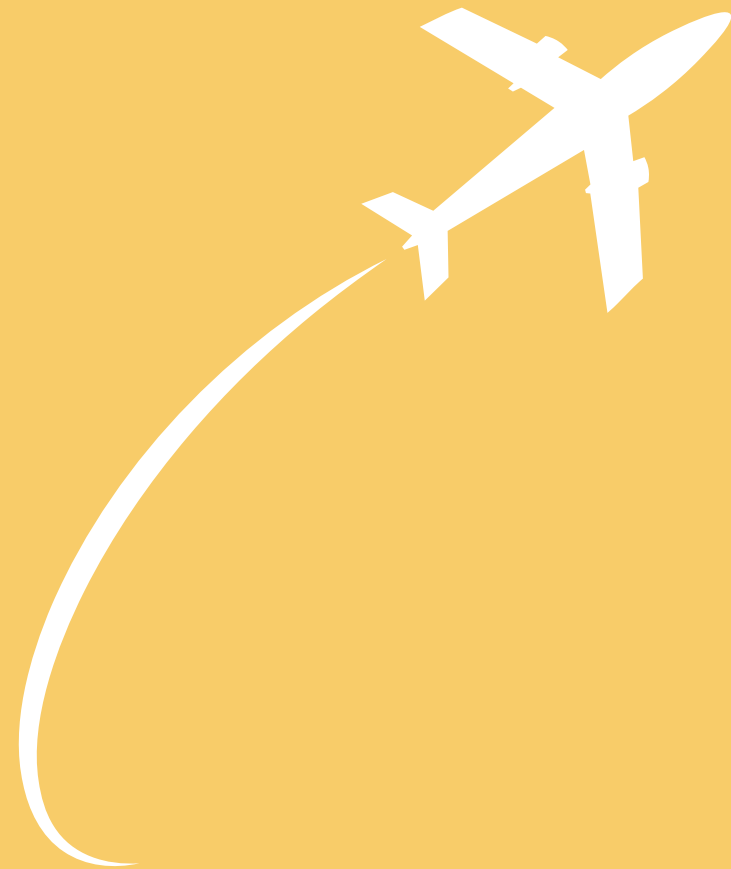
Nasher Miles

7

Safari

33

International D2C Brands Led The Way



USA

Total Funding : \$181 Mn
Revenue : \$231 Mn



Canada

Total Funding : \$40 Mn
Revenue : \$38 Mn



Germany

Total Funding : \$29 Mn
Revenue : \$11 Mn



Australia

Total Funding : \$5 Mn
Revenue : \$22 Mn



Launched in Nov 2015

Travel Company, Not a Luggage Company



“Luggage is not exciting. Most people could barely remember what their luggage looks like, What’s memorable is the trip. Instead of Away being a luggage company, they positioned it to be a travel company”

Positioning

Found a sweet spot between super-premium and inexpensive luggage and made lively colors.

Standout

Portrayed itself as travel brand, stopped using the word luggage while marketing

Marketing

Aspirational travel content and influencer marketing - published a travel magazine and travel podcasts.

Fundraise

Raised \$180 Mn, launched a number of pop-ups that are experience and brand-driven rather than sales-focused.

Focus was on the customer + a top notch content



2M visitors on site per year



650K Followers

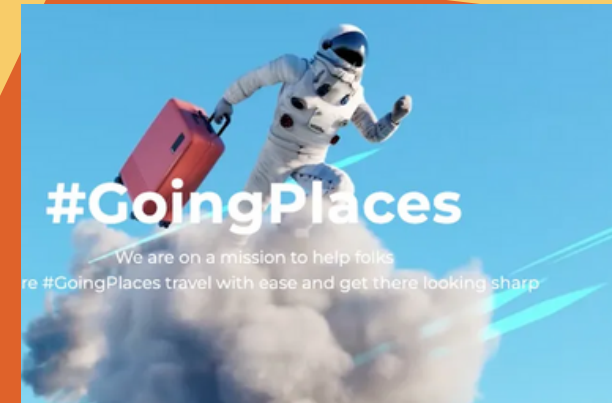


\$1.4 Bn in 2019

mokobara : Taking a Leaf Out of Away's book

Launched in April 2019

"This is not your mother's VIP or Samsung. Their focus is very clear- Gen Z: ambitious, fun loving and driven"



Positioning

Premium segment leveraged airport fashion trend through content to establish premium positioning

Standout

Similar to Away, focused content on travel, not just luggage

Marketing

Innovative campaigns, like Indigo partnership for extra baggage

Fundraise

Raised \$22.4 Mn and is expanding retail presence

What's in the Bag Now?



FY21-23 Rev CAGR - 105%



250K Followers



\$87.5 Mn topping its Peers

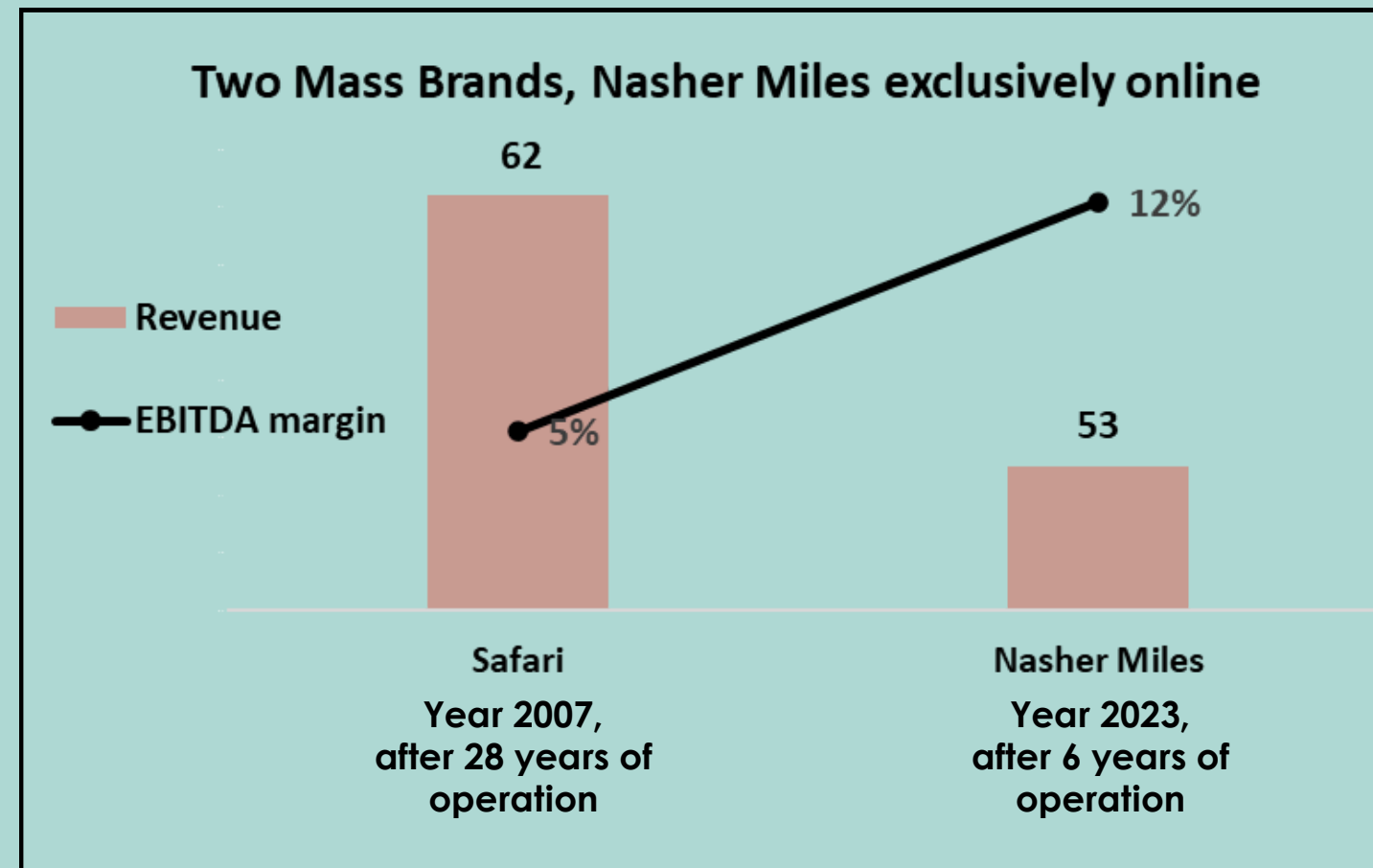
D2C Edge: Outshining Retail Behemoths

Boosting profits:
cutting out the
middlemen

Control over complete
data- helps in
identifying trends and
feedback led
development

Digital marketing:
targeting customers
for higher repeat
business

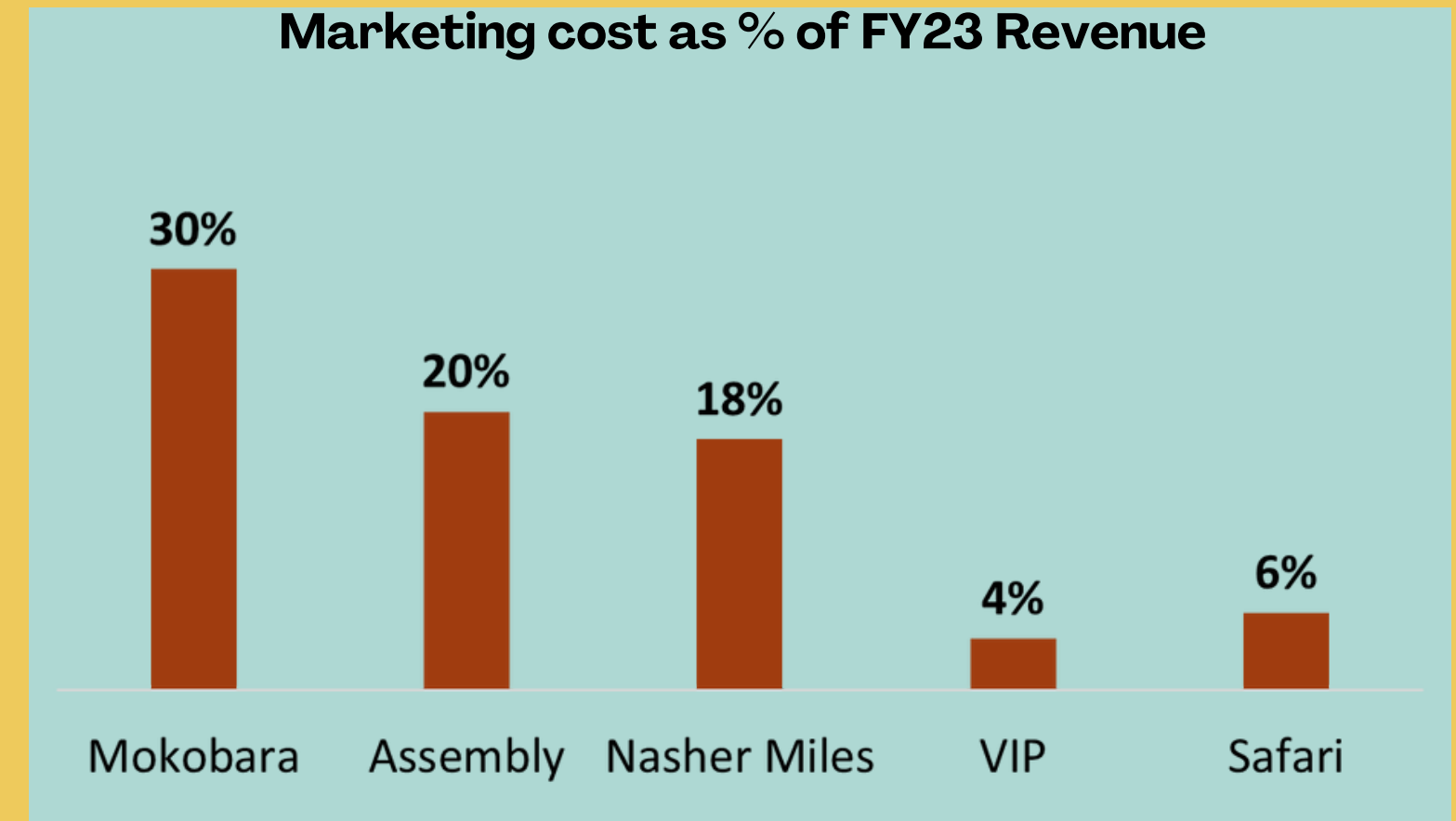
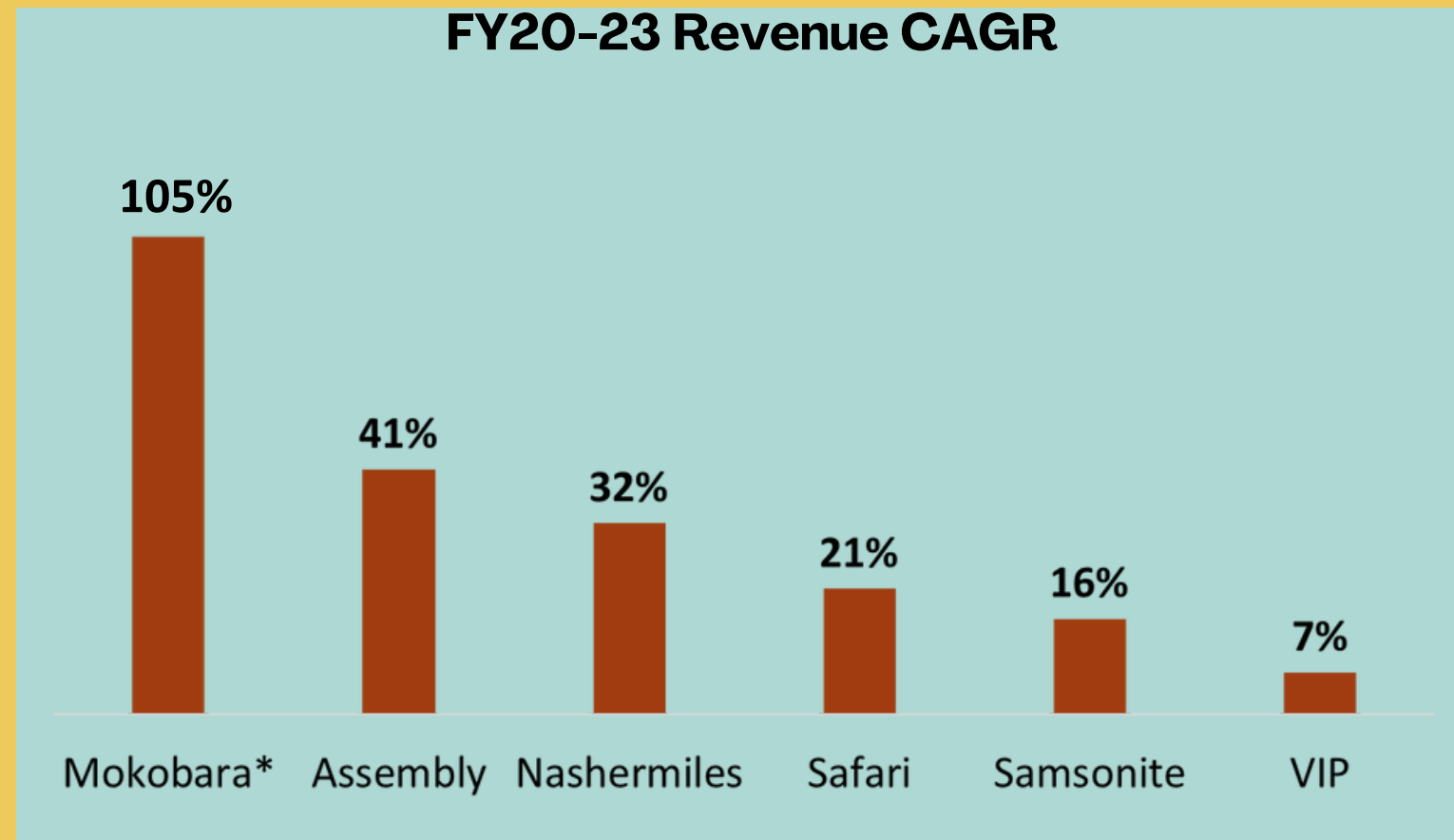
All these pump up the margins and fuel sales growth.



Nasher Miles hit 53 crores in 6 years with double the margins of Safari, which took 28 years. That's the power of D2C!



Youthful Ideas Driving Market Share



***Mokobara Sales CAGR is from FY21-23**

Luggage D2C brands are swiftly capturing market share from retail giants with their innovative designs and personalized shopping experiences. By leveraging creative marketing and influencer partnerships, they effectively boost sales and engage customers.



Investment Wave in the Luggage Market



Organisation	Fundraise	ARR*	Major Investors
	\$24 Mn	\$6 Mn	Peak XV, Sauce, Saama Capital
	\$1 Mn	\$18 Mn	Aman Gupta, Anupam Mittal and other angels
	\$3 Mn	\$1 Mn	Anicut, Blume, Prath Ventures
	\$1 Mn	NA	DSG Consumer Partner

*FY23 sales

Sector Journal



Competition is fierce

The Rs. 38000cr luggage industry is rapidly evolving, sparking a lifestyle war between brands

But room for everyone

No losers in this fight, there is enough room for everyone to grow - given large TAM and underpenetration

New brands' journey to offline retail

Quickly reaching 100 crores but need to add offline retail spaces, brand-driven experience centres to zoom up the growth

Expecting more funding

Early stage PEs, late stage VCs showing more interest in the space. We expect a min of \$100M deployment in next 3 years