Market evolution: Travel goods (CN 4202) — 2015–2025

Introduction

The travel-goods sector covered by CN 4202 — from luxury leather handbags to rucksacks, trunks and wallets — has undergone a profound transformation in the European Union's extra-EU trade over the past decade. The data for 2015–2025 reveal a remarkable shift from a near-balanced trade position to a huge and growing surplus, driven overwhelmingly by a spectacular rise in export unit values while import volumes grew cheaply. This report describes and interprets those dynamics through the lenses of trade performance, partner geography, product composition and structural autonomy.

The great divergence: EU travel goods exports explode in value while volumes barely move

General overview

Export value nearly doubled, imports rose modestly, creating a surging trade surplus

Between 2015 and 2025 the EU's extra-EU exports of travel goods climbed 86.8 %, from €9.23 bn to €17.24 bn. Imports meanwhile increased a far more modest 16.1 %, from €8.21 bn to €9.54 bn. As a result the trade balance swung from a surplus of just over €1.0 bn in 2015 to €7.7 bn in 2025, a 660 % rise.

Metric	2015	2025	Change
Exports (€ billion)	9.23	17.24	+86.8 %
Imports (€ billion)	8.21	9.54	+16.1 %
Trade balance (€ billion)	1.01	7.70	+659.5 %

The export surge was entirely value-driven: unit prices doubled while volumes contracted

Export volume actually edged down from 94,434 tonnes to 88,656 tonnes (–6.1 %), yet the average price per tonne shot up from €97,701 to €194,409 (+99.0 %). Import volumes, by contrast, grew 15.8 % (from 708,538 t to 820,639 t) while the average import price remained practically flat at about €11,600 per tonne (+0.3 %). This stark divergence indicates that EU producers massively upgraded their product mix toward high-end, high-value items while the EU continued to source low-cost, mass-market goods from abroad.

Indicator	Exports	Imports
Unit price 2015 (€/t)	97,701	11,591
Unit price 2025 (€/t)	194,409	11,620
Price change	+99.0 %	+0.3 %
Volume change	–6.1 %	+15.8 %

A tale of two trades: luxury exports to China and the Americas, mass-market imports from Asia

Top partners by value

Exports to China and the United States exploded, while Switzerland and the UK lost ground

The destination of EU travel-goods exports was radically reconfigured. Deliveries to China soared more than six-fold (+501.4 %), to €2.76 bn, making China the second-largest export market after the United States. US exports more than doubled (+126.3 %) to €3.02 bn, and Japan grew 128.2 % to €2.28 bn. In contrast, exports to Switzerland shrank 41.0 % and exports to the United Kingdom slipped 5.4 %, with the sharp post-Brexit fall visible in the underlying series.

Export partner	2015 (€ m)	2025 (€ m)	Change
United States	1,333.6	3,017.7	+126.3 %
China	459.3	2,762.0	+501.4 %
Japan	999.7	2,280.8	+128.2 %
United Kingdom	1,224.9	1,158.2	–5.4 %
Switzerland	1,275.8	752.5	–41.0 %
Norway	89.2	165.9	+86.0 %
Russian Federation	183.6	139.5	–24.0 %

Import sourcing diversified, with sharp rises from Cambodia and Indonesia, while the UK and Switzerland collapsed as suppliers

China remained the overwhelmingly dominant source of imports (€5.78 bn in 2025, +13.8 %), but several smaller Asian partners recorded explosive growth. Cambodia grew by an extraordinary 1025.3 % and Indonesia by 223.0 %. Viet Nam (+49.0 %) and India (+44.5 %) also expanded solidly. By contrast, imports from the United Kingdom fell 57.3 % and from Switzerland 78.5 %, reflecting the structural re-orientation of trade after Brexit and perhaps the repositioning of Swiss-based logistics.

Import partner	2015 (€ m)	2025 (€ m)	Change
China	5,075.9	5,778.0	+13.8 %
Viet Nam	594.7	885.8	+49.0 %
India	489.5	707.2	+44.5 %
Indonesia	91.7	296.2	+223.0 %
Cambodia	21.1	237.1	+1025.3 %
United Kingdom	424.2	181.3	–57.3 %
Switzerland	683.6	147.1	–78.5 %

Supply volatility was highest for emerging partner-turned-suppliers and the UK, while price shocks hit strategic corridors

The most volatile import volumes (measured by coefficient of variation) were those from the United Kingdom (0.74), Cambodia (0.47) and Indonesia (0.38), indicating that these flows underwent abrupt, large-scale changes. On the export side, the United Kingdom also exhibited the highest volatility (0.34). Three significant price-shock events were detected: a 26 % upward price shift in imports from Viet Nam centred on 2022 (abnormality 13.7), a 33.5 % export price shock for Morocco in 2022 (abnormality 8.8), and a sharp 62.7 % export price jump for Tunisia centred on 2019 (abnormality 7.6). These episodes underline the exposure of certain supply and demand niches to sudden cost adjustments.

Volatility bars

Price shock events

Structural dominance: the EU’s specialised luxury production hubs and deepening export reliance

Specialisation map

Production volumes

Export propensity

Trade is concentrated in a few highly specialised member states, led by Italy and France

In 2025 the three most specialised EU reporters were Italy (RSCA 0.48), France (RSCA 0.40) and Spain (RSCA 0.16). Together they accounted for nearly half of the EU’s total exports of the product grouping, with Italy alone responsible for 22.9 % and France for

18.4 %. Germany, despite a large absolute export value, exhibited a negative RSCA, reflecting its much broader overall export basket.

Member State	RSCA	RCA	Share in EU exports
Italy	0.4819	2.8605	22.9 %
France	0.404	2.3559	18.4 %
Spain	0.1621	1.387	8.0 %
Estonia	0.0399	1.0831	0.4 %

EU production became much more valuable while physical output grew only modestly

EU domestic production of travel goods moved in the same premiumisation direction as exports. Between 2015 and 2024 the total value of production rose from €5.4 bn to €9.0 bn, whereas the number of items produced increased from 59 million to 71 million. Consequently the unit value of EU-made goods climbed from about €92 per item to roughly €127. This mirrors the doubling of export unit prices and suggests that the entire European sector has repositioned itself towards luxury and high-quality segments, leaving mass-market volumes to Asian suppliers.

The EU has become a deep net exporter, with extremely high export propensity and negative net-import reliance

A set of autonomy indicators highlights the strategic strength of the sector. Net import reliance, which stood at a modest +8.5 % in the early 2000s, plunged to –1755.8 % by 2024, signalling that the EU is now a massive net exporter relative to its apparent consumption. Export propensity — the share of domestic output destined for extra-EU markets — reached 202.5 % in 2024, far above the 84.9 % seen in 2003. Trade intensity similarly exceeded 149 %. These metrics underscore the extraordinary outward orientation of EU travel-goods manufacturing.

Net import reliance

The export mix is dominated by leather handbags, whose unit prices dwarf those of imports

A glance at the product sub-headings confirms the premium-segment tilt. In 2025, leather handbags (CN 420221) alone accounted for €8.34 bn of exports, with an average unit price of nearly €630,000 per tonne — more than double the 2015 figure. Handbags of plastic or textile (420222) added another €4.02 bn, while practical travelling-bags (420292) contributed €1.52 bn. On the import side, the largest items were travelling-bags of plastic/

textile (€3.96 bn) and plastic/textile handbags (€1.76 bn), both with unit prices many times lower than their export equivalents.

Product segment breakdown

Export segment (2025)	Value (€ bn)
Leather handbags (420221)	8.34
Plastic/textile handbags (420222)	4.02
Travelling-bags, plastic/textile (420292)	1.52
Wallets, etc., leather (420231)	1.17
Trunks, plastic/textile (420212)	0.55

Import segment (2025)	Value (€ bn)
Travelling-bags, plastic/textile (420292)	3.96
Plastic/textile handbags (420222)	1.76
Trunks, plastic/textile (420212)	1.22
Leather handbags (420221)	1.07
Wallets, plastic/textile (420232)	0.49

Conclusion

Over the 2015–2025 period, the EU's extra-EU trade in travel goods (CN 4202) evolved from a broadly balanced exchange into a commanding surplus driven by an extraordinary value upgrade. Export unit prices doubled while physical volumes shrank, reflecting a structural shift towards luxury leather goods and high-end accessories. China and the United States emerged as the twin engines of export growth, while import sourcing diversified beyond China to fast-rising low-cost suppliers like Cambodia, Indonesia and Viet Nam. Behind this success lies a concentrated but powerful production base in Italy, France and Spain, whose specialised output now achieves export propensities well above 200 %. The data point to a sector that has successfully carved out a high-value global niche, though the price shocks and supply volatility observed in certain corridors remind us that vigilance towards disruptive events remains essential.

Generated on 2026-07-28 based on data from tradedashboard.eu

Auto-generated report: it accelerates, and sometimes misleads, human analysis. It cannot replace it in full.

If you need advice on European trade policy, or representation for your interests in Brussels, feel free to contact me at support@tradedashboard.eu. You can find my CV at this address.