

Global Duty Free & Travel Retail Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Duty Free & Travel Retail market size was valued at US\$ million in 2023. With growing demand in downstream market, the Duty Free & Travel Retail is forecast to a readjusted size of US\$ million by 2030 with a CAGR of % during review period.

The research report highlights the growth potential of the global Duty Free & Travel Retail market. Duty Free & Travel Retail are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Duty Free & Travel Retail. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Duty Free & Travel Retail market.

Duty-free shops (or stores) are retail outlets that are exempt from the payment of certain local or national taxes and duties, on the requirement that the goods sold will be sold to travelers who will take them out of the country. This report studies the Duty Free & Travel Retail market. Duty free & travel retail is a global industry selling goods to international travellers.

In 2022, the gradual relaxation of epidemic prevention and control measures around the world will have a positive impact on the rapid recovery of the tourism industry. According to data from the World Tourism Organization, the number of global travelers exceeded 900 million in 2022, a two-fold increase compared to 2021. In 2022, international tourism revenue returned to the US\$ 1 trillion, a real increase of 50%

compared with 2021. According to data from the Ministry of Culture and Tourism of China, in 2022, the total number of domestic tourists was ? 2.53 billion, and the domestic tourism revenue (total tourism consumption) was ? 2 trillion.

Key Features:

The report on Duty Free & Travel Retail market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Duty Free & Travel Retail market. It may include historical data, market segmentation by Type (e.g., Perfumes, Cosmetics), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Duty Free & Travel Retail market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Duty Free & Travel Retail market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Duty Free & Travel Retail industry. This include advancements in Duty Free & Travel Retail technology, Duty Free & Travel Retail new entrants, Duty Free & Travel Retail new investment, and other innovations that are shaping the future of Duty Free & Travel Retail.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Duty Free & Travel Retail market. It includes factors influencing customer ' purchasing decisions, preferences for Duty Free & Travel Retail product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Duty Free & Travel Retail market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Duty Free & Travel Retail market. The report also

evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Duty Free & Travel Retail market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Duty Free & Travel Retail industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Duty Free & Travel Retail market.

Market Segmentation:

Duty Free & Travel Retail market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Perfumes

Cosmetics

Alcohol

Cigarettes

Others

Segmentation by application

Airports

Onboard Aircraft

Seaports

Train Stations

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Dufry

Lagardère Travel Retail

Lotte Duty Free

LVMH

Aer Rianta International

China Duty Free Group

Dubai Duty Free

Duty Free Americas

Gebr. Heinemann

JR/Group (James Richardson)

King Power

The Shilla Duty Free

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