

# Travel Retail Market Growing at a CAGR 9.6% | Key Player DFS Group, Dufry, LS travel retail, Lotte Duty Free

*The global travel retail industry is segmented based on channel into airports; cruise liners; railway stations; and border, downtown, & hotel shops.*

PORTLAND, UNITED STATES, UNITED STATES, October 21, 2020 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, global [travel retail market](#) accounted for \$74.9 billion in 2017 and is expected to garner \$153.7 billion by 2025, registering a CAGR of 9.6% during the forecast period.



Travel Retail Market

The growth of the global travel retail market is driven by rapid development of the travel & tourism industry, swift urbanization, and surge in disposable income. However, the lack of organized local markets and strict government policies, especially for airport retailing, impedes market growth. Nonetheless, economic growth in developing regions such as Asia-Pacific and LAMEA would provide lucrative opportunities to emerging market players in the near future.

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In 2018, Asia-Pacific was the major shareholder in the travel retail market, and is expected to retain its dominance throughout the forecast period. This is attributed to factors such as improved living standards, rise in disposable income especially in India and China, and development of the tourism industry. Moreover, increase in purchasing power parity, accessibility to luxury brands through travel retail outlets, and introduction of budget-friendly airfares by airlines have significantly contributed toward the expansion of the travel retail channel in the region.

Based on product type, the perfumes & cosmetics segment led the global market in 2017,

accounting for nearly one-third of the overall revenue. The segment is expected to continue its dominance through 2025, owing to lifestyle improvement and larger disposable income. On the other hand, luxury goods segment is expected to encounter the highest CAGR of 12.0%, owing to increased adoption of premium lifestyle by middle-class population.

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By channel, airports was the leading segment in 2017 that captured almost three-fifths of overall market share. The segment is expected to maintain its dominance throughout the forecast period, on account of ease of purchase that allows customers to buy a wide range of premium apparels and designer clothes under one roof. Regionally, Asia-Pacific dominated the global market in 2017 and accounted for more than two-fifths of the overall revenue. The region is expected to grow at the fastest CAGR of 11.6% through 2025, owing to unprecedented rise in disposable income and rapid development of the tourism industry.

The key players analyzed in the report include DFS Group, Dufry, LS travel retail, Lotte Duty Free, King Power International Group, The Shilla Duty Free, Gebr, Heinemann, China Duty Free Group (CDFG), Aer Rianta International (ARI), and The Naunace Group.

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Tushar Rajput  
Allied Analytics LLP  
+91 9021091709

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