

Global Airport Retailing Market Size Is Expected Grow At A CAGR Of 12.6% During 2021-2027, Says Allied Market Research

Airport Retailing Market Product Type, Airport Size, Distribution Channel: Global Opportunity Analysis & Industry Forecast, 2021-2027 | COVID-19 Impact Analysis

PORTLAND, OREGON, UNITED STATES, October 14, 2021 /EINPresswire.com/ -- The global airport retailing market size was valued at \$27,552.8 million in 2019, and is expected grow at a CAGR of 12.6% during 2021–2027 to reach 40,592.8 million in 2027



Airport retailing has grown in popularity in recent years. Often referred to as travel retail (because it takes place mostly but not entirely in an airport), it has emerged as an important strategy for companies looking to promote and raise awareness about their brand. Airports with low airfares are unable to generate significant revenue from aeronautical business. As a result, they have transitioned their

business into non-aeronautical businesses such as retail stores, restaurants, bars, and cafeterias. Airport retailing can also include hotels, nursing homes, car rental outlets, banks, exchange offices, drugstores, and other stores selling jewelry, books and magazines, gifts and crafts, clothing and accessories, convenience stores, optics, and perfumes.

“

Upsurge in the middle- & upper-class disposable income & related expenditure, and increase in need & interest of people to spend more money on travelling and shopping.”

Shankar Bhandalkar

Access Full Summary

@<https://www.alliedmarketresearch.com/airport-retailing-market-A07942>

Airport retailing necessitates a number of characteristics in order to function properly. A store, for example, must be in a convenient location for easy access. Furthermore, a diverse product

offering and extended customer service may trigger the interest of passengers at airports. However, the quality and quantity of products available in airport stores are heavily influenced by the number of passengers passing through the airport and whether the airport is international or domestic. By opening a store at an airport, retailers can achieve a variety of benefits. The most important are brand recognition and awareness.

The airport retailing market is being driven by an increase in the number of passengers, particularly in countries with a high level of public transportation, such as India and China. The airport retailing market is also being boosted by travelers' desire to shop on the go and retailers' growing ability to sell products. Passengers' time spent at airports has also increased as a result of airlines' early check-in times set due to security and operational concerns. This has given retailers the ability to sell products more efficiently.

People in developing economies have more disposable income, which has given big brands the opportunity to open stores in airports. People shop the most between clearing the security-immigration desks and boarding the plane. To maximize this timeframe, airports strive to reduce wait times at check-in, security, and immigration lines. Prices that are reasonable and the presence of well-known brands at reduced prices are important factors that encourage travelers to shop at airport retail stores.

Download Report Sample (275 Pages PDF with Insights)

@<https://www.alliedmarketresearch.com/request-sample/8307>

In order to compete effectively in the market and create value propositions, retailers conduct extensive research to collect data on flight schedules, passenger count, and location. The information is expected to assist retailers in keeping track of their warehouses, implementing price-cutting strategies, and conducting promotional activities to build a strong customer base.

Enhancing services through technology and customization enabling retail sales

Apart from industry players, airports are also working to improve and personalize the traveler experience through personalization and technology. For example, many airports are leveraging a traveler's experience through augmented reality and virtual reality, which directs a traveler or prospective consumer to the retail stores they desire at the airport. Thus, airport hubs' efforts to ensure that travelers make the best use of their waiting time are expected to drive retail sales during the forecast period.

Market players are adopting unique strategies to improve customer satisfaction

The leading vendors in the airport retailing market are continuing to focus their efforts on providing passengers with a first-rate shopping experience. Market leaders are focusing their efforts on acquiring critical travel data from various airports in order to assess passenger attitudes and behavior and identify high-spending consumer groups arriving at various airports.

The growing importance of consumer convenience and shopping experience is encouraging airport retailing vendors to provide goods delivery services. For example, airport retailers at Frankfurt Airport provide home delivery services to passengers who purchase goods through the airport's online shopping platform. By incorporating such online purchasing platforms, airport retailing suppliers are able to provide greater convenience to customers by offering multiple product delivery options.

Get detailed COVID-19 impact analysis on the Airport Retailing Market

@<https://www.alliedmarketresearch.com/request-for-customization/8307?reqfor=covid>

Due to the increasing growth of the e-commerce industry, market players continue to face challenges in increasing consumer footfall in airports at uncertain and less-discovered tourist destinations. Vendors in the airport retailing market are focusing on unique end-user requirements in order to increase sales at less common airports.

Key Findings Of The Study

- The liquor & tobacco segment is expected to grow at a CAGR of 12.0% during the forecast period.
- The perfumes & cosmetics segment is anticipated to dominate the airport retailing market growth, registering a CAGR of 13.7%
- The large airport segment is projected to garner the highest airport retailing market share of around 57% by 2027, registering a CAGR of 12.5%.
- The specialty retailer segment is anticipated to dominate the global airport retailing market with a CAGR of 13.2%.
- The direct retailer segment is estimated to grow at a CAGR of 13.8% during the forecast period.

Schedule a FREE Consultation Call with Our Analysts/Industry Experts to Find Solution for Your Business @<https://www.alliedmarketresearch.com/purchase-enquiry/8307>

Similar Reports:

- [Middle East fragrances market registering a CAGR of 7.4% from 2020 to 2027](#)
- [Electronic Cigarette Market is expected to garner \\$26,839 million by 2023](#)
- [Luxury Hotel Market expected to grow at a CAGR of 4.0%](#)

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to offer

business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

David Correa

Allied Analytics LLP

+18007925285 ext.

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/553856992>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.