

Airport Duty-free Liquor Market Grow at a CAGR of 22.22% by 2027 | Brown-Forman, Diageo, Erdington

The airport duty-free shops have become a favorite destination for travelers who like to shop before starting their journey.

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATION, March 30, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Airport Duty-free Liquor Market](#) by Type: Opportunity Analysis and Industry Forecast, 2021–2027," the airport duty-free liquor market size was valued at \$8.9 billion in 2019, and is projected to reach \$10.4 billion in 2027, registering a CAGR of 22.22% from 2021 to 2027. The airport duty-free liquor at airport shops have become a favorite destination for travelers who like to shop before starting their journey. This is due to the elimination of local import tax or the duties implemented by the government bodies.

The airport duty-free shops have become a favorite destination for travelers who like to shop before starting their journey. This is due to the elimination of local import tax or the duties implemented by the government bodies. This results in lesser pricing of liquor or any other products such as cosmetics, perfumes, souvenir, and others, which are available at duty-free shops.

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Due to COVID-19 crisis, there is a decrease in international travel, which has affected airport duty-free sales in large proportion. As the lockdown continues in major parts of the world, airport duty-free retailers have unsold stock, while some retailers are finding imaginative ways to keep trading. As the travel retail sector market is temporarily on hold, airport duty-free liquor has experienced crucial sales channel cutoff. Airport duty-free liquor sales declined to large proportion due to the closure of international flight operations.

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By type, the whiskey segment accounted for the second maximum share in 2019, owing to increase in demand for whiskey across the globe.

For the past few years cognac has gained universal recognition as one of the finest spirit, which is distilled from grapes. Cognac is also getting popular in the airport duty-free liquor market due to the recent surge in demand for premium liquor.

By region, Europe accounted for the highest revenue in 2019 owing to the tourists from the Middle East, China, the U.S., and Russia contributing a significant part in the market. Also, love for travel is experiencing an upward airport duty-free liquor market trends among Germans, which significantly contributes toward the growth of the market

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Key Benefits For Stakeholders

The report provides a quantitative analysis of the current industry, estimations, trends, dynamics and airport duty-free liquor market share from 2019 to 2027 to identify the prevailing industry opportunities.

The key countries in all the major regions are mapped based on the airport duty-free liquor market trends and share.

Porter's five forces analysis highlights the potency of the buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth airport duty-free liquor market share analysis of the industry segment and size assists to determine the prevailing industry opportunities.

Industry player positioning segment facilitates benchmarking and provides a clear understanding of the present position of players along with the airport duty-free liquor market forecast.

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The key players operating in the global airport duty-free liquor industry focus on prominent strategies to overcome competition and maintain as well as improve their share worldwide. The key players profiled in the report include Brown-Forman, Diageo, Erdington, Bacardi, Heineken, Glen Moray, Accolade Wines, Constellation Brands, Inc., REMY COINTREAU, Pernod, and Ricard.

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