

Airport Duty-free Liquor Market Analysis, Emerging Technology, Sales Revenue 2027

rise in tourism promotion, increase in number of passengers and frequent fliers, and others, which in turn are expected to fuel the growth of the market.

POTLAND, UNITED STATE, September 28, 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.

Request The Free Sample PDF Of This Report : <https://www.alliedmarketresearch.com/request-sample/10457>

Travel & tourism includes leisure tourism, business tourism, and others. The factors that promote the growth of the travel & tourism industry include changes in lifestyle, rise in tourism promotion, increase in number of passengers and frequent fliers, and others, which in turn are expected to fuel the growth of the airport duty-free liquor market. Therefore, these factors are expected to propel the growth of the airport duty-free liquor market in the near future. Continuous growth in global aviation, air traffic, and rise in the tourism industry are the key factors that boost the growth of the airport duty-free liquor market.

Asia-Pacific has emerged as one of the largest growing and developing nation. Improvement in economic conditions in the region along with growth in disposable income are the key drivers of the market. Therefore, the untapped regions in Asia-Pacific and Oceania possess huge growth prospects in the coming years.



By type, the others segment, which includes beer, vodka, wine, and cognac, accounted for the maximum airport duty-free liquor market share in 2019, owing to increase in consumer base across the globe.

Furthermore, strong demand for wine from the millennial population is providing revenue growth opportunities for others segment. In addition, many people buy premium and expensive wine from airport duty-free liquor stores, not for the experience of drinking, but for the status quo. Changes in tastes and new preferences among consumers along with increase in demand for new and exotic flavors, such as Riesling wine and other tropical fruit wines are expected to fuel the growth of wine segment in the airport duty-free liquor market.

Share Your Requirements & Get Customized Reports :

<https://www.alliedmarketresearch.com/request-for-customization/10457>

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.

However, COVID-19 has adversely affected the growth of the market. People are restricted to stay at their homes to stop the spread of the diseases. Governments have been forced to introduce several restrictions and the international travels & flights are banned. Hence, the demand for airport duty-free liquor has decreased, which hampered its sales. The market is anticipated to improve after worldwide release of the lockdown situation due to COVID-19.

The Asia-Pacific market is anticipated to experience airport duty-free liquor market growth with the highest CAGR during the airport duty-free liquor market forecast period owing to improvement in living standards and rise in disposable income among consumers.

To Get in-depth Information Connect to Analyst :

<https://www.alliedmarketresearch.com/connect-to-analyst/10457>

Key Findings Of The Study

By region, Europe led the market in 2019.

By type, the whiskey category occupied the maximum share in the market in 2019
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.

Reasons to Buy this Airport Duty-free Liquor Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

Related Reports:

Alcohol ingredients market <https://www.alliedmarketresearch.com/alcohol-ingredients-market>

Frozen Baby Food Market <https://www.alliedmarketresearch.com/frozen-baby-food-market>

Nigeria Juice Market <https://www.alliedmarketresearch.com/nigeria-juice-market>

Flavor Oil Market <https://www.alliedmarketresearch.com/flower-oil-market-A06389>

Source Link:

Allied Market Research Blog : <https://www.dailyreportsworld.com>

David Correa

Allied Analytics LLP

800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/593215491>

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.

© 1995-2022 Newsmatics Inc. All Right Reserved.