Airport Retailing Market Registering At a CAGR of 12.6 to 2027 | Liquor & Tobacco Segment to Grow at a CAGR of 12.0%

According to a new, The global airport retailing market is segmented into product type, airport size, distribution channel, and region.

Airport Retailing Market

5933 NE WIN SIVERS DRIVE, PORTLAND, OR, UNITED STATES, October 27, 2022 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Airport Retailing Market by Product Type, Airport Size, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2027". 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.

Request The Free Sample PDF Of This Report @https://www.alliedmarketresearch.com/request-sample/8307

> 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."
>
> *Roshan Deshmukh*

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, Fragrance and Perfume.

Rise in inclination of people toward unique and exotic holiday experiences, surge in the income of middle- & upper-class people, and growing interest of people to spend more money on shopping fuel the growth of the global airport retailing market. On the other hand, stringent government regulations impede the growth to some extent. Nevertheless, upsurge in the tourism sector, affordable airfares, increased airport investment to expand retail spaces, and the introduction of new terminals are expected to create lucrative opportunities in the industry.

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.

Based on product type, the perfumes and cosmetics segment accounted for nearly two-fifths of the global airport retailing market share in 2019, and is expected to rule the roost by the end of 2027. The same segment would also register the fastest CAGR of 13.7% from 2021 to 2027. Improvement in lifestyle along with increase in affluent population drives the segment growth.

Based on airport size, the large airport segment contributed to nearly three-fifths of the global airport retailing market revenue in 2019, and is anticipated to lead the trail by 2027. Large airports are located at the capital region of countries and are popular holiday destinations. These airports have a considerable number of business class travelers who notably contribute toward the sale of products through travel retail hubs. These factors propel the segment growth.

Region, Asia-Pacific, followed by Europe and North America, held the major share in 2019, garnering nearly two-fifths of the global airport retailing market. The same region would also cite the fastest CAGR of 13.7% from 2021 to 2027. This is due to increase in number of new air routes and the introduction of low cost carrier (LCC) in the province.

The global market is fragmented with the presence of several market participants across various regions such as Airport Retail Group LLC, Dubai Duty Free, Dufry AG, DFS Group Ltd, King Power International, The Shilla Duty Free, China Duty Free Group Co., Ltd, Gebr. Heinemann SE & Co. KG, Japan Airport Terminal Co., Ltd, and Flemingo International.

Key Benefits For Stakeholders:

 The study provides an in-depth analysis of the global airport retailing market growth with current trends and future estimations to elucidate the imminent investment pockets.
 The report provides a quantitative analysis of the airport retailing market share from 2019 to 2027 to identify the prevailing airport retailing market opportunities.
 The report provides a quantitative analysis from 2019 to 2027, which is expected to enable the stakeholders to capitalize on prevailing airport retailing market trends.
 In-depth analysis and the airport retailing market size and segmentation assist to determine the prevailing opportunities.
 Competitive intelligence in airport retailing market analysis highlights the business practices followed by leading players across various regions.

Reasons to Buy This Airport Retailing 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:

 [Luxury Footwear Market] is projected to reach $39,987.4 million by 2030
 [Luxury Cosmetics Market] is expected to garner $81,247.6 million by 2026

 Luxury Jewelry Market is projected to reach $40.19 billion by 2031
https://www.alliedmarketresearch.com/luxury-jewelry-market-A16918

 Luxury Apparels Market is projected to reach $278,181.5 million by 2031
https://www.alliedmarketresearch.com/luxury-apparels-market

 Sunglasses Market is estimated to reach $18,164 million by 2027
https://www.alliedmarketresearch.com/sunglasses-market-A10356

Source: https://www.globenewswire.com/news-release/2021/06/08/2243787/0/en/Airport-Retailing-Market-to-Reach-40-5-Bn-Globally-by-2027-at-12-6-CAGR-Allied-Market-Research.html

David Correa
Allied Analytics LLP
+ +1 503-894-6022
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
