

# Travel Retail Market Size to Surpass USD 154.50 billion by 2029

*Travel Retail Market Worldwide Industry Analysis, Segments, Top Key Players, Drivers and Trends to 2029*

PUNE, MAHARASHTRA, INDIA, December 26, 2022 /EINPresswire.com/ -- Data Bridge Market research has recently released expansive research titled "[Global Travel Retail Market](#)" guarantees you will remain better informed than your competition. This study provides the broader perspective of the market place with its comprehensive market insights and analysis which eases surviving and succeeding in the market. Travel Retail market research report is composed of myriad of factors that have an influence on the market and include industry insight and critical success factors (CSFs), market segmentation and value chain analysis, industry dynamics, market drivers, market restraints, key opportunities, technology and application outlook, country-level and regional analysis, competitive landscape, company market share analysis and key company profiles. In addition, businesses can gain insights into profit growth and sustainability programme with this report. Business intelligence is an essential aspect when it comes to accomplish thorough and wide-ranging market insights and the same is applied for producing Travel Retail market report.

Global travel retail market was valued at USD 53.82 billion in 2021 and is expected to reach USD 154.50 billion by 2029, registering a CAGR of 14.09% during the forecast period of 2022-2029. In addition to the market insights such as market value, growth rate, market segments, geographical coverage, market players, and market scenario, the market report curated by the Data Bridge Market Research team includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and consumer behavior. In addition to the market insights such as market value, growth rate, market segments, geographical coverage, market players, and market scenario, the market report curated by the Data Bridge Market Research team also includes in-depth expert analysis, patient epidemiology, pipeline analysis, pricing analysis, and regulatory framework.

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Market Overview:-

A retail channel known as “travel retail” caters to international travellers. It has a big income potential and a variety of marketing alternatives. The worldwide aviation, travel, and tourism industries depend on duty-free and travel retail to generate significant revenues. The number of travellers from outside has caused the travel retail sector to grow significantly in recent years.

Duty-free sales, often known as travel retail, involve the commercialization of goods related to several product categories. This sales channel includes sales to clients who are travellers and sales of items that have not had taxes or excises imposed on their sale prices. Travel retail is a retailing outlet that sells goods to visitors from other countries. It has several marketing opportunities and is a significant source of cash.

### [Travel Retail Market Dynamics](#)

This section deals with understanding the market drivers, advantages, opportunities, restraints and challenges. All of this is discussed in detail as below:

#### Drivers

##### Development of railway stations

Over the years, railway stations have grown significantly. For instance, the King’s Cross station in London built a spacious bar restaurant with oak floors and antique leather sofas to accommodate travelers. The station also features a number of branded shops with a wide range of goods, including apparel and accessories for both men and women, sportswear, music stores with items like audio equipment, CD & vinyl, accessories, and more. These elements contribute to the expansion of the travel-related retail sector at railroad stations.

##### Opportunities presented by rising standard of living

People’s living standards are rising as a result of rising disposable incomes, bettering lifestyles, and developing corporate cultures. The “carrying expensive & fancy things” culture has become more widespread among customers as a result of the growth in corporate entity proliferation in emerging countries. Consumers now view luxury product ownership as a sign of social status.

Furthermore, the factors such as rising urbanization, industrialization and mounting number of international travelers are some other important market drivers. Additionally, growing support by the government on the promotion of travel and tourism and increasing per capita income are anticipated to drive the market’s growth rate.

#### Opportunities

##### Growth and expansion

Growth and expansion of the travel and tourism industry especially in the developing economies will present very many opportunities for the growth of the market. Keeping up with advancements in travel and tourism technology may also be beneficial to employees and make

hiring easier, as candidates would want to work with the most cutting-edge tools, particularly if they may reduce stress.

Key Market Players mentioned in this report:

KING POWER International. (Hong Kong)

Aer Rianta International (Ireland)

DFS Group Ltd. (Hong Kong)

Dubai Duty Free. (UAE)

China Duty Free Group Co.,Ltd. (China)

Gebr. Heinemann SE & Co. KG (Germany)

Duty Free Americas, Inc. (U.S.)

HOTEL SHILLA CO., LTD. (South Korea)

Flemingo. (India)

J.R. GROUP (India)

Qatar Duty Free (Qatar)

3Sixty Duty Free (U.S.)

Dufry (Switzerland)

Lagardere Group (France)

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Recent Developments

Using Amazon's Just Walk Out technology, the Hudson Group, owned by Dufry, formally debuted its first Hudson Nonstop location at Dallas Love Field Airport (DAL) on February 22, 2021. With the aid of the Just Walk Out technology, customers may pick up items in a physical store, make their purchases, and then check out.

In collaboration with Shenzhen Duty Free Group, DFS launched the first phase of a brand-new downtown duty-free shopping centre in Haikou Mission Mills, Hainan, on January 30, 2021. On May 7-10, 2021, in Hainan, China, the first China International Consumer Products Expo will showcase a luxury lineup from DFS Group in a number of categories.

[Segmentation:- Travel Retail Market](#)

The travel retail market is segmented on the basis of product, distribution channel, sector and end users. The growth amongst these segments will help you analyze meagre growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

Product

Perfume and Cosmetics

Wine and Spirit  
Electronics  
Luxury Goods  
Food  
Confectionery and Catering  
Tobacco  
Others

Distribution Channel  
Airport  
Cruise Liner  
Railway Station  
Border  
Downtown  
Hotel Shop

Sector  
Duty-Free  
Duty Paid

End Users  
Children (Less Than 18 Years Old)  
Youth (18-30 Years Old)  
Middle-Aged (18-59 Years Old)  
The Elder (Greater Than 60 Years Old)

Travel Retail Market, By Region:

The travel retail market is analyzed and market size insights and trends are provided by country, product, distribution channel, sector and end users as referenced above.

The countries covered in the travel retail market report are U.S., Canada and Mexico in North America, Germany, France, U.K., Netherlands, Switzerland, Belgium, Russia, Italy, Spain, Turkey, Rest of Europe in Europe, China, Japan, India, South Korea, Singapore, Malaysia, Australia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in the Asia-Pacific (APAC), Saudi Arabia, U.A.E, South Africa, Egypt, Israel, Rest of Middle East and Africa (MEA) as a part of Middle East and Africa (MEA), Brazil, Argentina and Rest of South America as part of South America.

Asia-Pacific is flourishing its dominance in the global travel retail market due to factors the ageing infrastructure, and growing travel and tourism industry especially in China and India. Rising per capita income in combination with enhanced standard of living is also bolstering the growth of the market.

Over the forecast period, North America is anticipated to have the greatest CAGR. The growth of the region is attributed to the increasing millennial population base.

The country section of the report also provides individual market impacting factors and changes in regulation in the market domestically that impacts the current and future trends of the market. Data points like down-stream and upstream value chain analysis, technical trends and porter's five forces analysis, case studies are some of the pointers used to forecast the market scenario for individual countries. Also, the presence and availability of global brands and their challenges faced due to large or scarce competition from local and domestic brands, impact of domestic tariffs and trade routes are considered while providing forecast analysis of the country data.

Reasons to Consider This Report:

Save the time and resources required for entry level research by getting an insight into the leading players and segments of global Travel Retail market.

The report highlights key business priorities which will help companies to reform their business strategies and establish themselves in the global market.

The key findings and recommendations given in the report emphasize on crucial progressive industry trends in the Travel Retail Market thereby enabling players to develop effective long term strategies in order to garner their market revenue.

Gain crucial insights into global market trends and outlook and the factors driving and hindering market growth.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation and industry verticals.

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Queries Resolved In This Report:

Which will be the specialties at which Market players profiling with intensive designs, financials, and furthermore, ongoing headways should set a nearness?

Which will be the foreseen development rates for your own economy out and out and furthermore for each portion inside?

Which will be the application and sorts and estimate joined intently by makers?

What will be the dangers that will attack growth?

The length of the global market opportunity?

How does Market share advance vacillations their value from various assembling brands?

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Data Bridge Market Research set forth itself as an unconventional and neoteric Market research and consulting firm with unparalleled level of resilience and integrated approaches. We are

determined to unearth the best market opportunities and foster efficient information for your business to thrive in the market. Data Bridge endeavours to provide appropriate solutions to the complex business challenges and initiates an effortless decision-making process. Data Bridge is an aftermath of sheer wisdom and experience which was formulated and framed in the year 2015 in Pune.

Data Bridge Market Research has over 500 analysts working in different industries. We have catered more than 40% of the fortune 500 companies globally and have a network of more than 5000+ clientele around the globe. Data Bridge adepts in creating satisfied clients who reckon upon our services and rely on our hard work with certitude. We are content with our glorious 99.9 % client satisfying rate.

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