

Travel Retail Market In Europe Hits \$39.60 Billionn by 2025, Size, Share, Trends and Growth

PORTLAND, OREGON, UNITED STATES, March 25, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Europe Travel Retail Market](#) by Product (Perfume & Cosmetics; Wine & Spirit; Electronics; Luxury Goods; Food, Confectionery & Catering; Tobacco; and Others) and Channel (Airport; Cruise Liner; Railway Station; and Border, Downtown, & Hotel Shop): Opportunity Analysis and Industry Forecast, 2018–2025". Europe travel retail market accounted for \$23.03 billion in 2017 and is projected to garner \$39.60 billion by 2025, registering a CAGR of 7.2% from 2018 to 2025.



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The key drivers of the Europe travel retail market include an improved consumer lifestyle toward clothes, luxury products, high-end fragrances, and cosmetics, an increase in disposable income, and a rapid growth in urbanization. However, the rise in terrorism and crime as well as strict government regulations, particularly for airport shopping, restrain industry expansion. On the other hand, increased efforts to grow the region's travel and tourism sector are anticipated to open up profitable chances soon.

The travel retail market has witnessed steady growth in the recent years. Europe is one of the largest travel markets in the world. The adoption of branded & premium clothing, exotic fragrances, and organic skincare products witnessed significant growth, owing to increase in population and economic stability.

Perfumes & cosmetics segment dominated the market

The perfumes & cosmetics segment held the lion's share, contributing nearly one-third of the total market, owing to rise in travel & tourism due to increase in disposable income, change in lifestyle among consumers, and rapid urbanization. However, the luxury goods segment is expected to manifest the fastest CAGR of 9.5% during the forecast period, early adoption of premium lifestyle and huge growth potential in the developing market. The report also includes an in-depth analysis of the other segments such as food, confectionery & catering, electronics, wine & spirits, luxury goods, tobacco, and others.

Border, down-town & hotel shops segment to register fastest CAGR by 2025

The border, downtown & hotel shops segment is projected to register the fastest CAGR of 7.6% during the forecast period, owing to its price advantages due to variations in tax and currency fluctuation and availability of a wide range of products for customers. However, the airports segment held the largest share, accounting for nearly three-fifths of the total market, owing to large number of captive consumers. The report offers analysis of the other segments such as cruise liners and railway stations.

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U.K. held the largest share

The market across the U.K. held the largest share, contributing more than one-fourth of the market, owing to its stronger base of luxury products and presence of some of the biggest apparels and cosmetics brands. However, the market across Germany is expected to portray the fastest CAGR of 10.8% during the forecast period. The report includes analysis of the market across other regions such as France, Italy, Spain, and rest of Europe.

Furthermore, Europe is one of the largest travel retail markets, owing to its stronger base of luxury products. It is anticipated to experience notable growth at a CAGR of 7.2% during the forecast period. The region possesses some of the biggest apparels and cosmetics brands, namely, LVMH from France and H&M from Sweden, which hold a significant share in the luxury apparels, perfumes, and cosmetics sector, thereby making it one of the leading travel retail market. Wealthy tourists from the Middle East, China, the U.S., and Russia contribute significantly toward the growth of the European travel retail market. Being the historical home to most of the luxury houses, Europe's market accounts for nearly \$23 billion of the travel retail sector.

Key Finding

The luxury goods segment is expected to experience growth at a CAGR of 9.5% during the forecast period.

Airports segment accounted for more than half share of the market in 2017, and is estimated to grow at CAGR of 7.2%.

Germany accounted for a prominent market share in 2017, and is anticipated to grow at the highest CAGR of 10.8%.

Key market players

Europe travel retail market report provides in-depth analysis of the major market players such as daa Plc., Autogrill S.p.A., Flemingo International Ltd., Dufry AG, Lagardère SCA, Gebr. Heinemann SE & Co. KG, RegStaer, LVMH Group, TRE³, and WH Smith PLC.

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