

Europe Duty Paid Travel Retail Market to Reach \$16,884.0 Mn by 2030 | Middle East & Africa Registering a CAGR of 7.0%

Europe Duty Paid Travel Retail Market to Reach \$16,884.0 Mn by 2030 | Middle East & Africa Duty Paid Travel Retail Market to Reach \$4,596.9 Mn by 2030

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, November 15, 2023 /

EINPresswire.com/ -- According to a new report, titled, "[Europe and Middle East and Africa Duty Paid Travel Retail Market](#)" by Product Type, Sales Channel and Mode of Travel: Global Opportunity Analysis and Industry Forecast, 2022-2030. The report

provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

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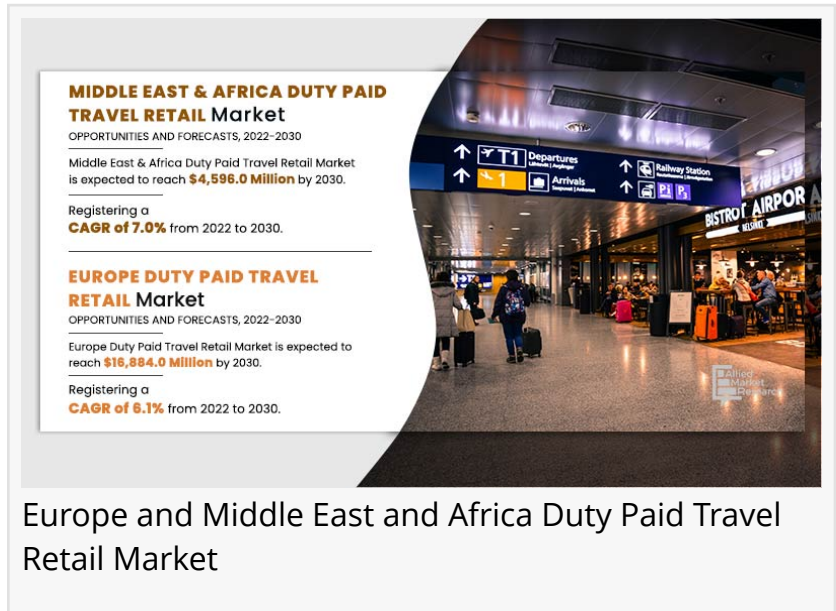
Hospitality & infrastructure with government initiatives accelerate the growth of the global travel & tourism industry, which, in turn, supplements the growth of the duty paid travel retail market.”

Roshan Deshmukh

The **Europe Duty Paid Travel Retail Market** was valued at \$ 10,657.7 million in 2019, and is estimated to reach \$16,884.0 million by 2030, registering a CAGR of 6.1% from 2022 to 2030. The **Middle East & Africa Duty Paid Travel Retail Market** size was valued at \$ 2,622.9 million in 2019, and is estimated to reach \$4,596.9 million by 2030, registering a CAGR of 7.0% from 2022 to 2030.

In terms of future spending options, travel has been recognized as the top priority with greater focus on unique luxury experiences and adventure activities. Surge in

interest of people to explore new places and to have unique travel experiences have encouraged



market players to offer food & beverage products and regional liquor flavors that connect travelers to local culture of the destination and explore the unknown acquaintance of the place and its people.

However, changes in socio-economic conditions threaten the growth of the market. On the contrary, market players are coming up with new specialized limited edition products for duty paid travel retail categories to cater to the needs of travelers, which is anticipated to offer remunerative opportunities for the expansion of the market during the forecast period.

The duty paid travel retail market is segmented into product type, sales channel, mode of travel, and region. On the basis of product type, the market is categorized into perfume & cosmetics, electronics, food, confectionery & catering, tobacco, wine & spirits, luxury goods, fashion & accessories, travel accessories, and others. The luxury goods segment is further segregated into premium jewelry, luxury watches, luxury cosmetic & perfumes, luxury wines & spirits, and others.

Report Link: <https://www.alliedmarketresearch.com/checkout-final/2ea5abde9cb37a2379579270bdc44cc>

On the basis of product type, the fashion & accessories segment was valued at \$323.9 million and \$106.8 million in 2020 in Europe and the Middle East & Africa duty paid travel retail markets, respectively. This is attributed to the fact that African countries have their own tradition and clothing patterns, which attract large base of international and domestic consumers. Furthermore, Europe serves as the most popular travel destination for international tourists, and easy access to European people in the European Union countries is driving the growth of duty paid travel retail market.

By sales channel, the direct retail segment is expected to grow at CAGR of 6.8% and 7.6% during the forecast period of Europe and the Middle East & Africa duty paid travel retail market, respectively. This is attributed to the fact that travelers seeking for specific brands generally visit direct retail stores or food lovers obsessed with their favorite food outlets look for company-operated food chains.

Depending on mode of travel, the railway stations segment was valued at \$ 967.8 and \$ 403.7 million in 2019 in Europe and the Middle East & Africa duty paid travel retail market, respectively. The increasing intercontinental connectivity through the railway among the European countries is expected to boost the duty paid travel retail demand through the railway stations. Besides, large domestic railway stations in Europe and the Middle East, and Africa are further driving the market growth.

Region wise, the Middle East & Africa duty paid travel retail market is expected to grow at significant CAGR of 7.0% during the forecast period, owing to increase in number of domestic airports in the Middle East & African countries such as Iran, Jordan, Oman, Saudi Arabia, the UAE,

Kuwait, Qatar, and South Africa.

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The key players profiled in this report are Aer Rianta International, Dufry AG, Flemingo International, Gebr. Heinemann SE & Co. KG, Lagardère Travel Retail, LVMH Group, AL Tayer Group, Autogrill S.p.A., Dnata, L'oreal S.A., the Estée Lauder Companies, and WH Smith Plc.

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□ The Europe duty paid travel retail market was valued at \$10,657.7 million in 2019, and is estimated to reach \$16,884.0 million by 2030, registering a CAGR of 6.1% from 2022 to 2030.

□ By product type, the fashion & accessories segment of the Middle East & Africa duty paid travel retail market is estimated to witness the fastest growth, registering a CAGR of 8.2% during the forecast period.

□ In 2020, depending on sales channel, the specialty retail stores segment of the Europe duty paid travel retail market was valued at \$ 3,754.5 million in 2019, accounting for 35.2% of the market share.

□ In 2020, the UK was the most prominent markets in Europe, and is projected to reach \$3,511.9 million by 2030, growing at a CAGR of 5.7% during the forecast period.

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- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.

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