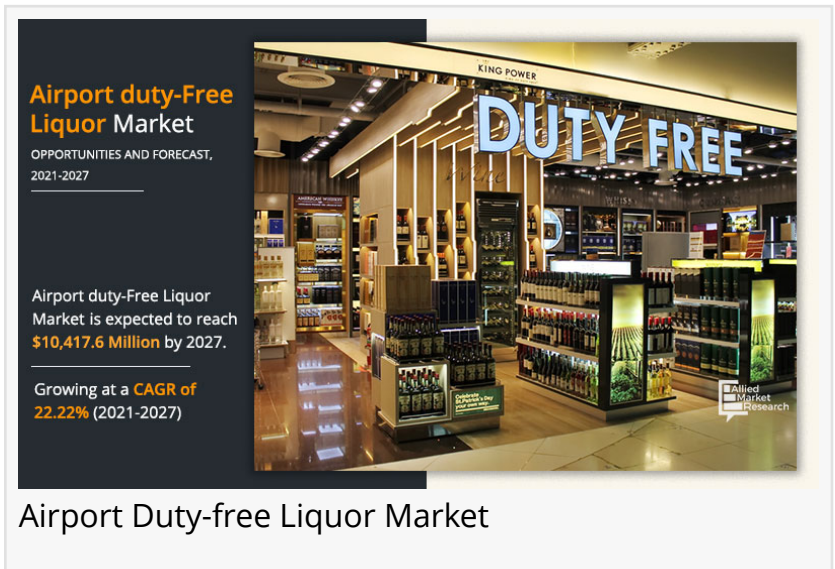


Airport Duty-Free Liquor Market Soars Amidst Travel & Tourism Resurgence.

Rising tourism, changing preferences, and economic upswing fuel a 22.22% CAGR, propelling the global airport duty-free liquor market to \$10.4 billion by 2027.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATE, January 22, 2024 /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.



Airport Duty-free Liquor Market

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Development of the travel & tourism industry and rise in disposable income are the factors anticipated to drive the growth of the global market.”

Allied Market Research

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Factors Driving Growth:

Tourism Boom: Rise in tourism promotion and an increase in frequent fliers contribute to the growth of duty-free liquor sales at airports.

Economic Conditions: Improving economic conditions in

Asia-Pacific and Oceania, coupled with a growth in disposable income, present substantial growth prospects.

Consumer Preferences: The demand for premium and exotic liquor, especially in the "others" category (beer, vodka, wine, and cognac), is on the rise, driven by changing tastes and preferences.

Market Trends: The whiskey segment holds a significant market share, while cognac gains

popularity due to a surge in demand for premium spirits.

Market Trends and Dynamics:

Others Segment Dominates: In 2019, the "others" segment led by beer, vodka, wine, and cognac accounted for the highest market share.

Wine Segment Growth: Strong demand for wine, particularly from millennials, creates revenue opportunities, driven by preferences for premium and exotic flavors.

Whiskey Segment Significance: Whiskey holds the second-highest market share, reflecting a global increase in demand.

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Regional Insights:

Europe Leads: Europe dominated the market in 2019, with contributions from tourists from the Middle East, China, the U.S., and Russia. German travelers' growing interest in duty-free liquor significantly contributes to market growth.

Asia-Pacific Prospects: The Asia-Pacific market is poised for substantial growth, fueled by rising living standards and increasing disposable income among consumers.

Impact of COVID-19:

The COVID-19 pandemic has posed challenges to the airport duty-free liquor market, with international travel restrictions leading to a decline in demand. However, as restrictions ease and international travel resumes, the market is expected to rebound.

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Key Findings:

Regional Leadership: Europe led the market in 2019.

Whiskey Dominance: The whiskey category held the maximum market share in 2019.

Key Players:

Key players in the global airport duty-free liquor industry, including Brown-Forman, Diageo, Erdington, Bacardi, Heineken, Glen Moray, Accolade Wines, Constellation Brands, Inc., REMY COINTREAU, Pernod, and Ricard, employ strategic measures to overcome competition and enhance their global market share.

Outlook:

Despite the temporary setback caused by the pandemic, the airport duty-free liquor market is poised for significant growth, driven by the resurgence of travel and tourism, changing consumer preferences, and expanding opportunities in the Asia-Pacific region.

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The airport duty-free 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. This results in lesser pricing of liquor or any other products such as cosmetics, perfumes, souvenir, and others, which are available at duty-free shops.

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Market Research

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